

MINUTES of the 109th meeting of the Board of Directors of the Toronto Waterfront Revitalization Corporation held at the offices of Toronto Waterfront Revitalization Corporation, 20 Bay Street, Suite 1310, Toronto, Ontario on Wednesday, June 25, 2014 at 8:00 a.m. local time.

PRESENT: Mark Wilson, Chair
Jack Cockwell
Michael Copeland
Sue Dabarno
Kevin Garland
David Johnson
Ross McGregor
Joe Pantalone
Councillor Jaye Robinson
Gary Wright

ABSENT: Janet Graham
Sheldon Levy

The following additional persons were in attendance, unless otherwise noted, throughout the meeting or only for particular business items as noted in these minutes: John Campbell, President and Chief Executive Officer; Chad McCleave, Chief Financial Officer; David Kusturin, Chief Operating Officer; Marisa Piattelli, Chief Administrative Officer; Meg Davis, V.P. Development; Chris Glaisek, V.P. Planning and Design; Ian Beverley, General Counsel; Kristina Verner, Director, Intelligent Communities; and Amanda Santo, Development Manager.

Also in attendance was David Stonehouse of the City Secretariat.

The Chairman, Mark Wilson, took the chair, and with the consent of the Directors, appointed Ann Landry to act as secretary of the meeting.

The Chair declared that a quorum of Directors was present and that notice of the meeting having been duly sent to all Directors in accordance with the Corporation's By-laws, the meeting was duly called and regularly constituted for the transaction of business.

Jack Cockwell declared a conflict with regard to Enwave, and the Request for Qualifications ("RFQ") for the Waterfront Innovation Centre. It was agreed that he would leave the meeting prior to any material discussions regarding Enwave or the RFQ.

1. Approval of Consent Agenda

ON MOTION duly made, seconded and carried, it was **RESOLVED** that the Consent Agenda for the 110th meeting of the Board, held on Wednesday, June 25, 2014 be and is hereby accepted and approved.

2. CEO Report

John Campbell tabled reports and information on various matters, which included the following subjects and information and on which the following Board and Management comments were made:

- *Construction Progress* – A slide presentation of progress to date was provided.
- *Intelligent Community of the Year* – On June 5, 2014, the Intelligent Community Forum announced the City of Toronto as its 2014 Intelligent Community of the Year. The ICF highlighted the efforts of Waterfront Toronto as a key factor contributing to the success of the bid. A communications strategy is being prepared in concert with the City and INVEST Toronto and will focus significantly on the economic impact of Intelligent Communities.

Waterfront Toronto provided research and a draft set of sustainability metrics to the ICF to consider adding this criteria for cities entering the process for Intelligent Community of the Year. This criteria and the proposed work was presented and discussed at their board meeting on June 3, 2014 and the expectation is that this additional criteria will become a voluntary pilot for the next year.

- *Billy Bishop Toronto Community Airport*

Waterfront Toronto assisted in the evaluation and selection of a consultant team to undertake an Environmental Assessment (“EA”) as part of Phase 1 of the airport expansion. Waterfront Toronto will now work with the Toronto Port Authority (“TPA”) and the team (including the City of Toronto and the Toronto and Region Conservation Authority) on the scope of work. Once the scope of work is finalized, the Corporation will make a decision on further involvement.

- *West Don Lands (“WDL”)*

Construction and occupancy continues on track. Waterfront Toronto will be hosting an event with Minister Oliver in early July in Corktown Common.

- *East Bayfront (“EBF”)*

Bayside

Tridel and Hines continue to process their municipal approvals for Aqualina (first building of Bayside) and are targeting a summer construction start.

City Council approved the affordable rental housing pilot project in the second building (R3R4) of Bayside. The pilot will contain approximately 80 units of affordable rental housing to be retained by the City. Waterfront Toronto, the City and Hines/Tridel participated in a Request for Proposals (“RFP”) to secure an affordable housing provider for the project. Artscape was the successful proponent and was approved by City Council June 10, 2014. Waterfront Toronto, the City and the Developer will be finalizing all necessary agreements to implement the project. Tridel is planning to launch their marketing for this project in July, 2014.

The online/social media street naming competition for Bayside is complete and the final names were approved by Council on June 10, 2014:

- Merchants’ Wharf Way for the main public street through the site and along the water’s edge;
- Edgewater Drive for the internal street; and
- Kanadario Way (from the Iroquois word meaning “sparkling” or “beautiful” water) for the small laneway beside Aitken Place Park.

Dockside

Waterfront Toronto is working with proponents on the RFP for the Waterfront Innovation Centre on Blocks 1 and 2 of the Dockside district which are due in late summer.

- *Central Waterfront (“CWF”)*

The Queens Quay Boulevard reconstruction continues. Waterfront Toronto is actively working with the Waterfront Business Improvement Area (“BIA”) to help mitigate the impacts of construction on local businesses.

Canada’s Sugar Beach received a 2014 Great Places Award from the Environmental Design Research Association. Waterfront Toronto promoted the award on our newsroom and via our blog and other social media channels.

- *Health and Safety* - There have been minor incidents since the previous report however none have resulted in loss of time.
- *Don Mouth Naturalization and Port Lands Flood Protection Project (“DMNP”) & Lower Don Lands (“LDL”) Environmental Assessments (“EAs”)* - Waterfront Toronto, the City of Toronto and Toronto and Region Conservation (“TRCA”) continue to work towards the implementation of Phase 2 of the Port Lands Acceleration Initiative (“PLAI”).

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The TRCA, on behalf of and in cooperation with Waterfront Toronto and the City of Toronto, has completed the EA for the DMNP. TRCA is currently in the process of responding to all comments that were received as part of the formal review period that closed on April 21, 2014.

The draft LDL Infrastructure Master Plan EA amendment is being updated based on comments received by the project team before submission to the MOE.

- *Port Lands Planning Framework/Transportation and Servicing Master Plan EA*

Amanda Santos advised that Waterfront Toronto and the City of Toronto continue to work towards developing a high-level Planning Framework for the Port Lands. A PLAI Phase 2 Progress Report went before the Planning and Growth Management Committee on June 19, 2014 and will go to City Council on July 8 and 9, 2014. The report outlines the progress achieved to date on PLAI with respect to flood protection, area planning, infrastructure costs estimation and funding. As part of the Planning Framework study, the City commissioned Hemson Consulting Ltd. to provide an economic analysis of planned Port Lands development with a focus on the Film Studio District.

Once Council endorses the preferred land use direction, the City and their consultant Dillon, with assistance from Waterfront Toronto, can commence analysis of the alternatives for the Transportation and Servicing Master Plan EA (“TSMP EA”) project.

Ms. Santos then provided a presentation and overview of the framework that includes the following areas:

The Lower Don Lands: A new mixed-use community
The Film Studio District: A modern media city
The East Port: An important port and employment cluster
South Ship Channel: A strategic land reserve and working port

- *Villiers Island (formerly Cousins Quay) Precinct Plan*

The results of the PLAI revised Don Mouth Naturalization transformed Cousins Quay into a new urban Island and Waterfront Toronto expanded the boundaries of the Cousins Quay precinct plan to encapsulate the entire island. The Project Team determined that a more reflective name was warranted, thus the creation of ‘Villiers Island’.

- *Government Relations*

On July 10, 2014 Minister Oliver will participate in an official tri-government ribbon cutting for Corktown Common where Waterfront Toronto's government partners will be acknowledged and thanked for their investment and continued support of the waterfront revitalization efforts.

On July 15, 2014, a briefing and tour has been arranged for the federal GTA Caucus members and GTA Senators.

3. Intelligent Community Forum Award

Kristina Verner provided the Board with a presentation on the process leading to Waterfront Toronto being named the 2014 Intelligent Community of the Year by the Intelligent Community Forum. Ms. Verner advised that Waterfront Toronto was chosen in part for its social and digital inclusion, sustainable revitalization fuelled by collaboration, robust innovation ecosystem and rich cultural tapestry. She provided an overview of goals for 2014/15, key messaging and next steps.

4. Capital Approval – Bayside Phase 1

David Kusturin presented a request for a capital approval for Waterfront Stormwater and Sanitary Servicing Infrastructure provided the following background information:

- Toronto Water and Waterfront Toronto have collaborated to optimize stormwater and sanitary servicing infrastructure for Waterfront Toronto's Bayside subdivision and adjacent development areas.
- At the City's request, previous designs are being revised to consolidate pumping and treatment facilities for multiple precincts at 480 Lakeshore Boulevard and to provide additional capacity for development in the North Keating Precinct.
- Centralized facilities reduce both overall capital and ongoing operating costs, but require that certain investments be made sooner.
- The revised servicing strategy, which will be implemented in a single phase rather than two, will also eliminate throw-away costs for temporary infrastructure.
- Toronto City Council approved additional funding on July 26, 2013 (over and above the \$500M initial contribution) for the revised strategy, which incorporates expanded infrastructure and acceleration of Phase 2 installations.
- A Project Delivery and Funding Agreement with the City was executed on March 24, 2014.

Mr. Kusturin provided an overview of the initial strategy, the revised strategy and a status update on the stormwater infrastructure and the sanitary servicing infrastructure. He tabled the proposed capital budget, the sources of funding and the project risks.

Discussion ensued regarding risk mitigation vis-à-vis coordination with other work being done in the area such as the TTC corridor and the Gardiner and Queens Quay work. Mr. Kusturin advised that the project schedule takes into account other works in the area and that the appropriate contingency has been built into the project budget.

Mr. Kusturin responded to further questions from the Board and **ON MOTION** duly made, seconded, and carried, be it **RESOLVED** that the Board approves an additional capital expenditure of \$29.2 million, for a total capital expenditure of \$46.9 million, to implement the revised Waterfront Stormwater and Sanitary Servicing Infrastructure, which is required in time for the development and occupancy of Bayside Phase 1 and Parkside.

5. Capital Approval – Martin Goodman Trail West

David Kusturin presented a request for a capital approval for the Martin Goodman Trail West (YoYoMa to Stadium Rd.) providing the following information:

- Project is the extension of the Martin Goodman Trail (“MGT”) from YoYoMa to Stadium Road completing the missing link west of the Central Waterfront Queens Quay Revitalization (“QQR”) project.
- The City (Transportation Services) is funding the project. Waterfront Toronto’s contribution is limited to the value carried in the QQR tender for work between YoYoMa and Dan Leckie (approximately \$300,000).
- The project will be tendered as a lump sum fixed price contract and will be managed separately from the QQR project in order to ensure competitive pricing.
- Construction is anticipated to start this fall and be completed by Spring 2015.

Mr. Kusturin provided an overview of the scope of work, the current status of the project, project risks and the budget including sources of funding.

He responded to questions from the Board and **ON MOTION** duly made, seconded, and carried, be it **RESOLVED** that the Board approves a capital expenditure of \$2.8 million to complete the Martin Goodman Trail West project.

6. Human Resources Update

Marisa Piattelli provided an overview of the core elements of the human resources practices at Waterfront Toronto including:

- Recruitment;
- Organizational Development/Effectiveness;
- Rewards and Recognition;
- Benefits;
- Talent/Succession Management – Learning and Development;
- Performance Evaluation and Compensation;
- Safety and Wellness; and
- Human Resources Framework.

She responded to questions from the Board and advised that the item was tabled for information purposes only.

7. Committee Chair Reports

- *By-Law No. 2*

The Governance Committee undertook a review of By-Law No. 2 to continue to stay current and transparent and to ensure that current practices are consistent with regard to the posting of materials on the web site. A revised By-Law No. 2 was tabled and **ON MOTION**, duly made, seconded and carried, it was **RESOLVED** that the revised By-Law No. 2 be and is hereby approved.

- *Financial Statements for the Year Ended March 31, 2014*

A member of the Finance, Audit and Risk Management Committee tabled the audited Financial Statements for the year ended March 31, 2014 and **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the audited Financial Statements for the period ended March 31, 2014, be and is hereby approved. .

- *2013/14 Management Report*

A member of the Finance, Audit and Risk Management Committee tabled the 2013/14 Management Report and **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the 2013/14 Management Report be and is hereby approved.

8. Cost Management Report

The Cost Management Report was tabled and received and David Kusturin responded to queries from the Board.

9. Environmental Issues

Ian Beverley advised that there were no environmental issues to be reported.

10. Adjournment of the Public Session

There being no further business other than matters to be considered in-camera, **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that in accordance with Section 190 of the *City of Toronto Act*, in-camera matters were now to be considered. The Chair indicated to members of the public present that it was now in order for them to depart from the meeting. Members of public then left the meeting. The meeting then adjourned at 10:00 a.m. local time, to be momentarily reconvened as an in-camera meeting.

15 Minute Recess

In Camera Session

10:15 a.m.

1. CEO Report

John Campbell tabled reports and information on various confidential matters, including:

- East Bayfront – Bayside, Private Lands and Ontario Municipal Board Appeals, LRT and P3 Canada Business Case, and the Waterfront Innovation Centre;
- West Don Lands – Flood Protection Landform, Underpass Park Phase 2, Anishnawbe Heath Toronto and Re kai Centre;
- Billy Bishop Toronto City Airport;
- Northland Power Inc. and District Energy; and
- Government Relations.

2. Confidential Matters

The following confidential matters were tabled and discussed – for information purposes only:

- Communications, Marketing and Government Relations Update;
- Lower Yonge Precinct Design Guidelines;
- Cash Flow Forecast; and
- Quayside Lands.

3. Human Resources – Planning for Success

The Board reviewed the 2013/14 PFS results along with the Human Resources and Compensation Committee’s recommendations and **ON MOTION**, duly made, seconded and carried, it was **RESOLVED** that the Board hereby approves the Human Resources and Compensation Committee’s recommendations regarding the 2013/2014 Planning for Success results.

4. Termination of the Meeting

There being no further business, **ON MOTION**, duly made, seconded and carried, it was **RESOLVED** that the meeting be terminated at 12:00 p.m. local time.

Chairman

Secretary of the Meeting