



WATERFRONTToronto

Board of Directors Meeting

Agenda and Meeting Book

THURSDAY, JANUARY 23, 2020 FROM 11:00AM TO 11:30AM

WATERFRONT TORONTO

13TH FLOOR, WATERPARK PLACE

20 BAY STREET, SUITE 1310

TORONTO, ON, M5J 2N8



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Meeting Book - Board of Directors Meeting

Agenda

11:00 a.m.	1. Motion to Approve Meeting Agenda	Approval	S. Diamond
11:05 a.m.	2. Declaration of Conflicts of Interest	Declaration	All
11:05 a.m.	3. Consent Agenda		
	(a) Draft Minutes of Open Session of the December 5, 2019 Board Meeting - Page 3		
11:10 a.m.	4. Motion to go into Closed Session	Approval	All
	Closed Session Agenda The Board will discuss items 5, 6 and 7(a) being, the Investment, Real Estate and Quayside Committee Chair's Report, update on the Canadian Civil Liberties Association (CCLA) matter and consideration of the draft Minutes of the Closed Session Dec 5, 2019 Board meeting, in a Closed Session as permitted by By-Law No.2 of the Corporation. The exception relied for the discussion of item 5 in Closed Session is Sections 6.1.1(l) of By-Law No. 2, for item 6 is Sections 6.1.1(e) and for item 7(a) is provided in item 3(a) of this agenda. The Board will continue in Open Session at the end of the Closed Session to discuss and vote on any resolutions pertaining to the Closed Session.		
11:25 a.m.	8. Motion to go into Open Session	Approval	All
	Public Session Agenda		
11:25 a.m.	9. Resolution(s) Arising from the Closed Session	Approval	All
	Draft Resolution - Page 9		
11:30 a.m.	10. Motion to Terminate the Meeting	Approval	All

**MINUTES of the Open Session Meeting of the Board of Directors of the
Toronto Waterfront Revitalization Corporation
20 Bay Street, Suite 1310, Toronto, Ontario held
Thursday, December 5, 2019 at 8:30 a.m. local time.**

PRESENT: Steve Diamond (Chair)
Mazyar Mortazavi
Jeanhy Shim
Sevaun Palvetzian
Councillor Joe Cressy
Andrew MacLeod
Kevin Sullivan
Patrick Sheils
Wende Cartwright
Jack Winberg
Michael Galego (by phone)
Christopher Voutsinas (by phone)

IN ATTENDANCE WATERFRONT TORONTO

George Zegarac (Chief Executive Officer)
David Kusturin (Chief Project Officer)
Lisa Taylor (Chief Financial Officer)
Chris Glaisek (Chief Planning and Design Officer)
Meg Davis (Chief Development Officer)
Julius Gombos (Senior Vice President, Project Delivery)
Cameron MacKay (Vice President Communications and Engagement)
Rose Desrochers (Director, Human Resources and Administration)
Kristina Verner (VP Innovation, Sustainability and Prosperity)
Erik Cunnington (Director Development)
Pina Mallozzi (VP, Planning and Design)
Kevin Greene (Project Management Director)
Kathleen Niccols (Senior Vice President, Corporate Strategy)
Emil Zelic (Executive Director, Program Management)
Catherine Murray (Senior Legal Counsel)
Ian Ness (Acting General Counsel)
Carol Webb (Senior Manager, Communications and Public Engagement)
Andrew Tumilty (Media Relations and Issues Advisor)
Ed Chalupka (Director, Government Relations)
Mira Shenker (Senior Manager, Communications & Public Engagement)
Aina Adeleye (Board Administrator and Legal Assistant)

Also in attendance for part or all of the meeting were:

- Chris Giannekos, Deputy Minister of Infrastructure, Adam Redish, Assistant Deputy Minister, Wendy Ren, Director, Policy and Planning, Ontario Ministry of Infrastructure.

- David Stonehouse, Director, Waterfront Secretariat, Infrastructure & Development Services, City of Toronto
- Nancy Faraday-Smith (by phone), Acting Director, and Shawn Tippins (by phone), Senior Analyst, from Investment, Partnership and Innovation Branch of Infrastructure Canada.
- Abraham Costin, Partners, McCarthy Tetreault.
- Moira Warburton, Journalist, Reuters Canada.
- Rosemary Frey, member of the public.

The Chair, Stephen Diamond, took the chair and appointed Ian Ness to act as secretary of the meeting.

With notice of the meeting having been sent to all Directors in accordance with the Corporation's By-laws and a quorum of Directors being present, the Chair called the meeting to order at 8:33 a.m. and declared that the meeting was duly constituted for the transaction of business.

1. Motion to Approve Agenda

ON MOTION duly made by Councillor Joe Cressy, seconded by Jack Winberg and carried, it was **RESOLVED** that the Agenda for the December 5, 2019 meeting be approved, as presented.

2. Declaration of Conflicts of Interest

There were no conflicts of interest declared.

3. Chair's Remarks

Stephen Diamond welcomed everyone and noted two crucial items for approval, being the Rolling Five-Year strategic Plan 2020/2021 – 2024/25 (containing the Annual Business Plan for the fiscal year April 1, 2020 to March 31, 2021) and Capital Approval for Preliminary Design and Engineering (Queens Quay East Revitalization).

The Chair congratulated Management on receiving the Best Overall Project Brownie Award (which is given to professionals who rehabilitate sites that were once undeveloped). The award recognized the work done on the Port Lands Flood Protection Soil Reuse Program Approval and the Cherry Street Lakefilling Project. Members of the Board commended Management.

The Chair provided an overview of the key projects being undertaken by the Corporation particularly the Quayside and the Port Lands Flood Protection projects as well as possibly partnering with the Maple Leaf Sports and Entertainment on a project that celebrates the historic 2019 Championship Toronto Raptors.

4. Consent Agenda

ON MOTION duly made by Jack Winberg, seconded by Sevaun Palvetzian and carried, it was **RESOLVED** that the Minutes of the October 10 and 24, 2019 meeting of the Board of Directors be approved as presented.

ON MOTION duly made by Jeanhy Shim, seconded by Councillor Cressy and carried, it was **RESOLVED** that the Minutes of the October 31, 2019 meeting of the Board of Directors be approved as presented.

The CEO Report, Finance Audit and Risk Management (FARM) Committee Chair's Open Session Report, Human Resources, Governance and Stakeholder Relations (HRGSR) Committee Chair's Open Session Report and Investment, Real Estate and Quayside (IREQ) Committee Chair's Open Session Report were received and taken as read for information.

5. Port Lands Flood Protection (60% Design Stage Gate Status Update)

David Kusturin presented the Port Lands Flood Protection (status update on the 60% Design Stage Gate), which was taken as read, and responded to questions from members of the Board.

ON MOTION duly made by Kevin Sullivan and seconded by Councillor Cressy and carried, it was **RESOLVED** that the Board approves the removal of Bus Rapid Transit scope of work from the Port Lands Flood Protection Project and the reallocation of the \$3 Million estimated cost to complete this work to the remaining project contingency.

6. Waterfront Toronto Priority Projects – Construction Update

David Kusturin provided a presentation, which was taken as read, updating the Board on the priority projects undertaken by the Corporation. Mr. Kusturin responded to questions from members of the Board and this was noted for information.

7. Motion to go into Closed Session

In accordance with By-Law No. 2 of the Corporation and **ON MOTION** made by Patrick Sheils, seconded by Jeanhy Shim and carried, the Board **RESOLVED** to go into Closed Session to discuss items 8 and 9 (a) (b) (c) (d) and (e), 10, 11, 12 and 13. The exception to the Open Meeting Law relied on for the discussion of item 8 in Closed Session is Section 6.1.1(i) of By-Law No. 2, for items 9 (a) and (b) are provided in the minutes of the open session of the October 10 and 24, 2019 and October 31, 2019 meetings of the Board of Directors respectively, the exception for item 9 (c) is Section 6.1.1(b), for items 9 (d), (e) and item 10 is Section 6.1.1(a), for items 11 and 12 is Section 6.1.1(l) and for item 13 is Section 6.1.1(b). The Chair requested that members of the public exit the meeting.

8. **Status Update on Auditor General Report - WT Response to the Standing Committee on Public Accounts**
9. **Consent Agenda**
 - a) **Draft Minutes of the Closed Session October 10 and 24, 2019 Meeting**
 - b) **Draft Minutes of the Closed Session October 31, 2019 Meeting**
 - c) **HRGSR Committee Chair's Closed Session Report**
 - d) **FARM Committee Chair's Closed Session Report**
 - e) **IREQ Committee Chair's Closed Session Report**
10. **Rolling Five-Year Strategic Plan (2020/2021 – 2024/25)**
11. **Waterfront Transit Network – Update**
12. **Quayside Update**
13. **Board Closed Session Discussion**
14. **Motion to go into Open Session**

ON MOTION made by Andrew MacLeod, seconded by Wende Cartwright and carried, the Board **RESOLVED** to go into Open Session.

15. **Resolutions Arising from the Closed Session**

- A. **ON MOTION** duly made by Jack Winberg, seconded by Sevaun Palvetzian and carried, it was **RESOLVED** that the Minutes of the Closed Session of the Board of Directors meetings held on October 10 & 24, 2019 be approved, as tabled.
- B. **ON MOTION** duly made by Jeanhy Shim, seconded by Andrew MacLeod and carried, it was **RESOLVED** that the Minutes of the Closed Session of the Board of Directors meetings held on October 31, 2019 be approved, as tabled.
- C. **WHEREAS** the Rolling Five-Year Strategic Plan (2020/21-2024/25) (Updated Plan) is the one-year update/roll-forward of the Five-Year Strategic Plan (2019/20 – 2023/24) that was approved by the Board in December 2018 (Original Plan); and the TWRC Act requires the Board to approve an Annual Business Plan for the fiscal year beginning April 1, 2020 on/or before December 31, 2019 and such Board approval is to be upon the recommendation of the FARM Committee; and

WHEREAS the Updated Plan of \$1.3 billion is consistent with the Original Plan with respect to investments in three strategic priorities, namely:

- Priority Projects (\$1.0 billion) largely Port Lands Flood Protection (funded);

- Next Generation Sustainable Communities (\$102 million) including Quayside (funded); and
- New Potential (Signature) Projects (\$195 million) - aspirational projects dependent on the success of the fundraising strategy set out in the Fundraising Action Plan (unfunded).

WHEREAS the Corporate Plan for fiscal year 2020/2021 is a subset of the Updated Plan, is outlined in Appendix 1 and includes capital spending of \$393 million (inclusive of corporate operating costs of \$19.7 million before amortization) and funding of \$330.2 million; and

WHEREAS the following items are new/different in the Updated Plan:

- Increase in contingency reserves from \$37 million to \$60 million;
- Allocation of \$20 million in land sale revenues (\$5 million realized) as seed capital towards the four New Potential (Signature) Projects;
- Spending of \$3.4 million for the Fundraising Action Plan in 2020/21 (\$1.0M to build organizational fundraising capabilities, \$1.5M to advance design and planning of the New Potential (Signature) Projects and \$0.9M for existing staff resources), fully funded by realized land sale revenues; and
- The implementation of the Quayside project is limited to soft costs associated with the initial implementation of the MIDP; and

WHEREAS on November 21, 2019 the FARM Committee approved the Updated Plan and recommends approval of it by the Board

ON MOTION duly made by Andrew MacLeod and seconded by Jack Winberg and carried, it was **RESOLVED** that the Board of Directors approves the Rolling Five-Year Strategic Plan (2020/21-2024/25), as presented.

- D. **WHEREAS** Management has requested capital project approval of \$14 million to undertake preliminary design and engineering of the Queens Quay East revitalization, that includes the streetscape, LRT transit right of way and sub-surface works (utilities) from Bay St to new Cherry St; and

WHEREAS this work is to be funded from existing funding sources of \$10 million (City of Toronto funding of \$6 million and Waterfront Toronto revenues of \$4 million) together with new funding of \$4 million from the City of Toronto; and

WHEREAS this matter was deferred at the Finance Audit and Risk Management (FARM) Committee meeting of November 21, 2019 to allow for information to be provided by Management, and Management has presented some additional information to the Board today; and

WHEREAS Management will provide the FARM Committee with a focused update on public transit issues impacting the waterfront at a FARM meeting (wherein other Board Members will be invited to attend) to be scheduled on January 23, 2020 (following the Investment, Real Estate and Quayside Committee meeting scheduled on that day); and

ON MOTION duly made by Councillor Cressy and seconded by Jack Winberg, and carried, be it **RESOLVED** that the Board of Directors:

- approves a capital expenditure of \$14 Million for Queens Quay East Revitalization Preliminary Design and Engineering which include flexibility for future innovation, to be completed between Jan 1, 2020 and June 30, 2021 (the “Project”); and the Project being added to the Corporation’s Rolling Five Year Strategic Plan (2019/20 – 2023/24); and
- directs that Waterfront Toronto work with Infrastructure Ontario and Metrolinx to explore opportunities for alignment and coordination of the proposed LRT line for the East Bayfront with the proposed Ontario Line.

16. Chair’s Closing Remarks

The Chair thanked everyone for attending the meeting.

17. Termination of the Meeting

There being no further business, **ON MOTION** made by Patrick Sheils and seconded by Mazyar Mortazavi and carried, it was **RESOLVED** that the meeting be terminated at 11:46 a.m. local time.

Board Chair

Secretary



**Board of Directors Meeting
January 23, 2020
Item 9 - Resolution(s) Arising from the Closed Session**

ON MOTION duly made by [•] and seconded by [•] and carried, it was **RESOLVED** that the Minutes of the Closed Session of the Board of Directors meetings held on December 5, 2019 be approved, as tabled.