



WATERFRONTToronto

Investment, Real Estate and Quayside Committee Meeting

THURSDAY, JANUARY 23, 2020 FROM 8:00AM TO 10:45AM

WATERFRONT TORONTO

13TH FLOOR, WATERPARK PLACE

20 BAY STREET, SUITE 1310

TORONTO, ON, M5J 2N8



WATERFRONTToronto

Meeting Book - Investment, Real Estate and Quayside Committee Meeting

Agenda

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| 8:00 a.m. | 1. Motion to Approve Meeting Agenda | Approval | All |
| 8:05 a.m. | 2. Declaration of Conflicts of Interest | Declaration | All |
| 8:10 a.m. | 3. Consent Agenda | Approval | All |
| | (a) Draft Minutes Open Session IREQ Committee meeting October 24 and 31, 2019 - Page 3 | | |
| | (b) Draft Minutes Open Session IREQ Committee Nov 14, 2019 Meeting - Page 7 | | |
| 8:15 a.m. | 4. Motion to go into Closed Session | Approval | All |
| | Closed Session Agenda | | |
| | The Committee will discuss the matters outlined in Items 5(a) & (b), 6 and 7 being consideration of the draft minutes of the Closed Session of the October 24 & 31, 2019 and November 14, 2020 IREQ meetings, Update on Quayside Matters and Committee Chair Discussion, respectively, in a Closed Session as permitted by By-Law No. The exception relied for the discussion for item 5(a) & (b) is provided in item 3(a) & 3(b) of this agenda, for item 6 is Section 6.1.1(l) and for item 7 is Section 6.1.1(b) of By-Law No. 2. The Committee will continue in Open Session at the end of the Closed Session to discuss and vote on any resolutions pertaining to the Closed Session. | | |
| 10:35 a.m. | 8. Motion to go into Open Session | Approval | All |
| | Public Session Agenda | | |
| 10:40am. | 9. Resolutions Arising from the Closed Session | Approval | All |
| | Draft Resolutions - Page 11 | | |
| 10:45 a.m. | 10. Motion to Terminate the Meeting | Approval | All |

**MINUTES of the OPEN SESSION of the
Investment, Real Estate and Quayside Committee Meeting of the
Toronto Waterfront Revitalization Corporation
20 Bay Street, Suite 1310, Toronto, Ontario
held on Thursday, October 24, 2019 at 10:00 a.m.**

PRESENT: Mazyar Mortazavi (Chair)
Steve Diamond
Christopher Voutsinas
Jack Winberg

APOLOGIES: Andrew MacLeod

ATTENDANCE **WATERFRONT TORONTO**
George Zegarac (CEO, Waterfront Toronto)
Meg Davis (Chief Development Officer)
David Kusturin (Chief Project Officer)
Lisa Taylor (Chief Financial Officer) (by phone)
Julius Gombos (SVP, Project Delivery)
Leslie Gash (SVP, Development)
Kathleen Niccols (SVP, Corporate Strategy)
Rose Desrochers (VP, Human Resources and Administration)
Kristina Verner (VP Innovation, Sustainability and Prosperity)
Cameron MacKay (VP, Strategic Communications and Engagement)
Erik Cunningham (Director, Development)
Kevin Greene (Project Management Director)
Catherine Murray (Senior Legal Counsel)
Ian Ness (Acting General Counsel)
Ed Chalupka (Director, Government Relations)
Carol Webb (Senior Manager, Communications and Public Engagement)
Andrew Tumilty (Media Relations and Issues Advisor)
Aina Adeleye (Board Administrator and Legal Assistant)

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

- Councillor Joe Cressy, Michael Galego, Jeanhy Shim, Sevaun Palvetzian, Wende Cartwright, Kevin Sullivan (by phone) and Patrick Sheils, Directors, Waterfront Toronto
- Tracey Cook, Deputy City Manager, David Stonehouse, Director, and Jayne Naiman, Project Manager, Waterfront Secretariat, City of Toronto.
- Glenn Campbell, Assistant Deputy Minister, Nancy Faraday-Smith (by phone), Acting Director, and Shawn Tippins (by phone), Senior Analyst, from Investment, Partnership and Innovation Branch of Infrastructure Canada.
- Adam Reddish, Assistant Deputy Minister of Infrastructure, Wendy Ren, Director, Policy and Planning, Ontario Ministry of Infrastructure.
- Courtney Glenn, Deputy Chief of Staff, Office of the Mayor of Toronto

- Mark Conway, President, and Mathew Bennett, Partner, N. Barry Lyon Consultants Limited (NBLC)
- Bob Lopinski, Principal, and Alissa Von Bargen, Vice President, Public Relations and Campaigns of Counsel Public Affairs.
- Amanda Roth, Author and Reporter, The Logic.

Mazyar Mortazavi acted as Chair of the meeting. Mazyar Mortazavi called the meeting to order at 10:05 a.m. and, with the consent of Investment, Real Estate and Quayside Committee (“**IREQ**” or the “**Committee**”) members, appointed Ian Ness to act as Secretary of the meeting.

Mazyar Mortazavi declared that a quorum of Committee Members was present and that with notice of the meeting having been duly sent to all Committee Members in accordance with the Corporation’s By-laws, the meeting was duly called and regularly constituted for the transaction of business.

1. Meeting Agenda

ON MOTION duly made by Christopher Voutsinas, seconded by Jack Winberg and carried, it was **RESOLVED** that the Meeting Agenda be approved as presented.

2. Declaration of Conflicts of Interest

There were no conflicts of interest declared.

3. Closed Session

ON MOTION duly made by Jack Winberg and seconded by Christopher Voutsinas and carried, the Committee **RESOLVED** to go into a Closed Session to discuss agenda item 4 in a Closed Session as permitted by By-Law No. 2 of the Corporation. The exceptions relied for the discussion for item 4 in Closed Session is Section 6.1.1(l) of By-Law No. 2.

The meeting continued in Closed Session.

4. Master Innovation and Development Plan (MIDP) Status Update

Adjournment of the Meeting

ON MOTION made by Jack Winberg and seconded by Christopher Voutsinas and carried, it was **RESOLVED** that the meeting be adjourned at 11:15 a.m. local time to reconvene at 8:30 a.m. on October 31, 2019 to resume discussions on item 4 (Master Innovation and Development Plan (MIDP) Status Update) of the day’s meeting.

(Secretary's note: the committee reconvened at 8:30 am on Thursday October 31, 2019 to continue discussions in Closed Session on agenda item 4 of the October 24, 2019 IREQ Committee meeting being the Master Innovation and Development Plan (MIDP) Status Update)

In attendance for the October 31, 2019 session were:

PRESENT: Mazyar Mortazavi (Chair)
Steve Diamond
Christopher Voutsinas
Jack Winberg
Andrew MacLeod

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 (VP, Strategic Communications and Engagement)
Leslie Gash (Senior Vice President, Development)
Kristina Verner (VP Innovation, Sustainability and Prosperity)
Erik Cunnington (Director, Development)
Kathleen Niccols (Senior Vice President, Corporate Strategy)
Catherine Murray (Senior Legal Counsel)
Ian Ness (Acting General Counsel)
Ed Chalupka (Director, Government Relations)
Aina Adeleye (Board Administrator and Legal Assistant)

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

- Councillor Joe Cressy, Michael Galego, Jeanhy Shim, Sevaun Palvetzian, Wende Cartwright and Patrick Sheils, Directors, Waterfront Toronto.
- David Stonehouse, Director, Waterfront Secretariat, Tracey Cook, Deputy City Manager, Infrastructure & Development Services and Jayne Naiman, Project Manager Waterfront, City of Toronto.
- Chris Giannekos, Deputy Minister of Infrastructure, Adam Reddish, Assistant Deputy Minister of Infrastructure and Wendy Ren, Director, Policy and Planning, Ontario Ministry of Infrastructure.
- Nancy Faraday-Smith (by phone), Acting Director, and Shawn Tippins (by phone), Senior Analyst, from Investment, Partnership and Innovation Branch of Infrastructure Canada.
- Courtney Glenn, Deputy Chief of Staff, Office of the Mayor of Toronto
- George Takach and Abraham Costin Partners, McCarthy Tetreault
- Tim Banks, Legal Adviser, nNovation LLP.
- Mark Conway, President, and Mathew Bennett, Partner, N. Barry Lyon Consultants Limited (NBLC).

- Bob Lopinski, Principal, and Alissa Von Bargen, Vice President, Public Relations and Campaigns of Counsel Public Affairs.

4. Master Innovation and Development Plan (MIDP) Status Update

5. Motion to Resume Open Session

In accordance with By-Law No. 2 of the Corporation, and the Closed Session discussion having been completed, **ON MOTION** duly made by Jack Winberg, seconded by Andrew MacLeod and carried, the Committee **RESOLVED** to go into Open Session.

6. Resolutions Arising from the Closed Session (if any)

ON MOTION, duly made by Christopher Voutsinas, seconded by Andrew MacLeod and carried, it was **RESOLVED** that the Investment, Real Estate and Quayside Committee approves, for recommendation to the Board of Directors to:

- a) accept resolution of the Threshold Issues in the manner proposed by Management and as set out in the letter from Waterfront Toronto to Sidewalk Labs dated October 29, 2019;
- b) direct Waterfront Toronto staff to undertake further public consultation regarding the proposed project;
- c) direct Waterfront Toronto staff to undertake a formal evaluation of the Master Innovation and Development Plan; and
- d) authorize Waterfront Toronto staff to take such other steps as may be necessary to ensure that a fair and informed decision regarding the project can be made by the Board by March 31, 2020.

7. Termination of the Meeting

There being no further business, **ON MOTION**, duly made by Jack Winberg, seconded by Christopher Voutsinas and carried, it was **RESOLVED** that the meeting be terminated at 8:51 a.m. local time.

Committee Chair

Secretary of the Meeting

**MINUTES of the OPEN SESSION of the
Investment, Real Estate and Quayside Committee Meeting of the
Toronto Waterfront Revitalization Corporation
20 Bay Street, Suite 1310, Toronto, Ontario
held Thursday, November 14, 2019 at 9:00 a.m. local time**

PRESENT: Mazyar Mortazavi (Chair)
Christopher Voutsinas (by phone)
Andrew MacLeod (by phone)
Jack Winberg (by phone)

APOLOGIES: Stephen Diamond

ATTENDANCE: WATERFRONT TORONTO
George Zegarac (CEO, Waterfront Toronto)
Meg Davis (Chief Development Officer)
David Kusturin (Chief Project Officer)
Chris Glaisek (Chief Planning and Design Officer)
Julius Gombos (SVP, Project Delivery)
Kristina Verner (VP Innovation, Sustainability and Prosperity) (by phone)
Cameron MacKay (VP, Strategic Communications and Engagement)
Erik Cunningham (Director, Development)
Kevin Greene (Project Management Director) (by phone)
Catherine Murray (Senior Legal Counsel)
Ian Ness (Acting General Counsel)
Carol Webb (Senior Manager, Communications and Public Engagement)
Angela Li (Development Manager)
Edward Chalupka (Director, Government Relations)
Aina Adeleye (Board Administrator and Legal Assistant)

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

- Jeanhy Shim (by phone), Wende Cartwright (by phone) and Kevin Sullivan, Directors, Waterfront Toronto
- Nancy Faraday-Smith (by phone), Acting Director, and Shawn Tippins (by phone), Senior Analyst, from Investment, Partnership and Innovation Branch of Infrastructure Canada

Mazyar Mortazavi acted as Chair of the meeting. Mazyar Mortazavi called the meeting to order at 9:02 a.m. and, with the consent of Investment, Real Estate and Quayside Committee (“**IREQ**” or the “**Committee**”) members, appointed Ian Ness to act as Secretary of the meeting.

Mazyar Mortazavi declared that a quorum of Committee Members was present and that with notice of the meeting having been duly sent to all Committee Members in accordance with the

Corporation's By-laws, the meeting was duly called and regularly constituted for the transaction of business.

1. Meeting Agenda

The Committee agreed that a new agenda item 7, being Development Project Dashboard - Bayside, be added to the Meeting Agenda.

ON MOTION duly made by Jack Winberg and seconded by Andrew MacLeod and carried, it was **RESOLVED** that the Meeting Agenda be approved as amended.

2. Declaration of Conflicts of Interest

There were no conflicts of interest declared.

3. Consent Agenda - Minutes of the Open Session of the Committee meetings held on September 12, 2019, September 26, 2019 and October 4, 2019.

ON MOTION duly made by Jack Winberg and seconded by Andrew MacLeod and carried, it was **RESOLVED** that the Minutes of the Open Session of the IREQ Committee meetings held on September 12, 2019, September 26, 2019 and October 4, 2019 were approved as tabled.

The Committee received the Development Projects Dashboard for information.

4. Update on Public Engagement on the Quayside Project

Cameron MacKay presented a report, which was taken as read, updating the Committee on public engagement on the Quayside project. Management responded to questions from the Committee and the report was noted for information.

5. Next Steps on Quayside Project

Meg Davis presented a report, which was taken as read, explaining the next steps and highlighting future milestones on the Quayside Project. The Committee posed questions to Management and the report was noted for information. The Committee recommended that, in preparation for the evaluation of the MIDP, Management should provide a refresher on the Evaluation Criteria at the Board meeting holding on December 5, 2019.

6. Land Rights for Port Lands Flood Protection (PLFP) Project Update

David Kusturin presented a report, which was taken as read, providing an update on discussions between Waterfront Toronto and PortsToronto regarding the Cherry Street Lake Filling and the Parliament Slip Transactions. He noted that Waterfront Toronto was

granted the licenses it needed for the PFLP project and the two additional contemplated land transactions were discontinued. The Committee posed questions to Management and the report was noted for information.

7. Development Projects Dashboard – Bayside

Angela Li provided a presentation, which was taken as read, highlighting the developments on Bayside. The Committee posed questions to Management and the report was noted for information.

8. Closed Session

ON MOTION duly made by Jack Winberg and seconded by Andrew MacLeod and carried, the Committee **RESOLVED** to go into a Closed Session to discuss agenda items 9 (a), (b) and (c), 10 and 11 in a Closed Session as permitted by By-Law No. 2 of the Corporation. The exceptions relied on for the discussion for item 9 (a), (b) and (c) in Closed Session are provided in the minutes of the Open Session of the September 12, 2019, September 26, 2019 and October 4, 2019 IREQ Committee meetings respectively, for item 10 is Section 6.1.1(a) and for item 11 is Section 6.1.1(b) of By-Law No. 2.

Mazyar Mortazavi asked the members of the public present to depart for the Closed Session of the meeting. The meeting continued in Closed Session.

9. Consent Agenda

- a. **Draft minutes of Closed Session September 12, 2019**
- b. **Draft minutes of Closed Session September 26, 2019**
- c. **Draft Minutes of Closed Session October 4, 2019**

10. Divestiture – District Energy Assets (West Don Lands)

11. Committee Chair Discussion

12. Motion to Resume Open Session

In accordance with By-Law No. 2 of the Corporation, and the Closed Session discussion having been completed, **ON MOTION** duly made by Jack Winberg, seconded by Andrew MacLeod and carried, the Committee **RESOLVED** to go into Open Session.

13. Resolutions Arising from the Closed Session

ON MOTION duly made by Andrew MacLeod and seconded by Jack Winberg and carried, it was **RESOLVED** that the Minutes of the Closed Session of the IREQ Committee meetings held on September 12, 2019, September 26, 2019 and October 4, 2019 were approved as tabled.

14. Termination of the Meeting

There being no further business, **ON MOTION**, duly made by Andrew MacLeod, seconded by Christopher Voutsinas and carried, it was **RESOLVED** that the meeting be adjourned at 10:07 a.m. local time.

Committee Chair

Secretary of the Meeting

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- A. **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 October 24 and 31, 2019 be approved, as tabled.
- B. **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 November 14, 2019 be approved, as tabled.
- C. **ON MOTION** duly made by [●] and seconded by [●] and carried, it was **RESOLVED** that the Investment, Real Estate and Quayside Committee approves Management's recommendations with respect to the Plan Development Agreement and recommends approval thereof by the Board of Directors.