

Minutes of a meeting of the Investment and Real Estate Committee of the Toronto Waterfront Revitalization Corporation held at the offices of Toronto Waterfront Revitalization Corporation, 20 Bay Street, Suite 1310, Toronto, Ontario on Wednesday, July 13, 2016 at 2:15 p.m., local time.

PRESENT: Julie Di Lorenzo (via telephone)  
Steve Diamond (via telephone)

ABSENT: Susie Henderson

The following additional persons were in attendance, unless otherwise noted, throughout the meeting or only for particular items as noted in these notes: William Fleissig, President and Chief Executive Officer; Meg Davis, Chief Development Officer (via telephone); Chad McCleave, Chief Financial Officer; Renee Gomes, Director, Development; Sandra Tran, Director, Finance and Enterprise Risk Management; Erik Cunningham, Development Manager; Angela Li, Manager, Finance Enterprise Risk; Ian Beverley, General Counsel; and Sonya Pead, Associate Legal Counsel.

The Chair, Julie Di Lorenzo, took the chair and with the consent of the Committee members present, appointed Ann Landry to act as secretary of the meeting.

The Chair declared that a quorum of the Committee Members was present and that 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. Motion to Approve Agenda**

**ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the Meeting Agenda was approved.

**2. Declaration of Conflicts of Interest**

There were no conflicts declared.

**3. Minutes – May 4, 2016**

Due to a shortness of time, approval of the May 4, 2016 meeting minutes was deferred.

## Adjournment of the Public Session

**ON MOTION** duly made, seconded and carried, the Committee **RESOLVED** to go into a closed session in accordance with Section 190.2(c) of the City of Toronto Act (“COTA”) and Section 6.1.1(c) of By-Law No. 2 of the Corporation (*A proposed or pending acquisition or disposition of land*).

The meeting was then adjourned at 2:30 p.m. to be momentarily reconvened as a closed meeting.

## Closed Session

**2:30 p.m.**

### 4. Project 2016B

*A confidential report in accordance with By-Law No. 2, Section 6.1.1(b) – A proposed or pending acquisition or disposition of land*

Renee Gomes provided a confidential presentation regarding Project 2016B, including Management’s recommendations. A fulsome discussion ensued and a course of action agreed upon.

## Adjournment of the Closed Session

In accordance with Section 190 of the City of Toronto Act and By-Law No. 2 of the Corporation, and the closed session discussion having been completed, the Chair indicated that it was now in order for members of the public to return to the meeting. Members of the public then returned to the meeting. The meeting was then adjourned at 10:30 a.m. to be momentarily reconvened as a public meeting.

## Public Session

**3:00 p.m.**

### 5. Resolutions Arising during the Closed Session

During the closed session discussions, the following resolution was proposed and voted on:

**ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the Investment and Real Estate Committee hereby approves Management’s recommendations to proceed with Project 2016B on a conditional basis as noted.

**6. 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 3:10 p.m. local time.

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Chairman

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Secretary of the Meeting

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