

MINUTES of the Public portion of the 94th 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, March 28, 2012 at 8:00 a.m. local time.

PRESENT: Mark Wilson, Chair
Jack Cockwell
Michael Copeland
Sue Dabarno (by telephone)
Janet Graham
David Johnson
Ross McGregor
Joe Pantalone
Matti Siemiatycki

ABSENT: Kevin Garland

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; Marisa Piattelli, Chief Administrative Officer; Chad McCleave, Chief Financial Officer; David Kusturin, Chief Operating Officer; Victor Wong, V.P. Legal; Meg Davis, V.P. Development; and Christopher Glaisek, V.P. Planning & Design.

Also in attendance was Gwen Macintosh 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 the Pan Am Games Athletes' Village and it was agreed that he would leave the meeting prior to any material discussions regarding this subject.

Matti Siemiatycki declared a potential conflict with respect to discussions around the Central Waterfront as his spouse is currently employed by a consulting firm working on the project. It was agreed that he would leave the meeting prior to any material discussions regarding this project.

1. Approval of Consent Agenda

ON MOTION duly made, seconded and carried, it was **RESOLVED** that the Consent Agenda for the Public session of the 94th meeting of the Board, held on Wednesday, March 28, 2012 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.
- *West Don Lands*

Construction

- Don River Park – Remaining work for the dry side is underway. The remaining scope includes installation of handrails, placement of soil at playing field, placement of pavement surface at River Square and some final planting adjacent to the playing field. Schedule for completion of wet side is on hold pending completion of Flood Protection Landform (“FPL”) armouring.
- Underpass Park – Tender to close April 4, 2012 for repairs to the overpass structure. Construction expected to start at the end of April.
- Stormwater Management Facility – Completion of the facility infrastructure is expected May 30, 2012. Design and approvals work for the permanent treatment facility are underway with construction expected to start in the summer 2012.

Urban Capital - Construction of Urban Capital’s Phase 1 buildings continues and sales of their Phase 2 building are progressing well.

Toronto Community Housing Corporation (“TCHC”) - TCHC continues to develop 243 units of affordable rental housing in three buildings, with occupancy anticipated for summer 2013.

- *East Bayfront (“EBF”)* - Great Gulf is moving forward with their building. The Corporation continues to work with the City on the Plan of Subdivision and Zoning By-Law amendment for Bayside. Toronto Water’s plans now involve servicing EBF lands with new services down Queens Quay. It has been confirmed that the Scott Street line can be used as an interim solution. The Corporation has engaged a transportation planner to look at transit solutions for EBF.

- *Central Waterfront (“CWF”)*

Queens Quay Boulevard (“QQB”) – The design of QQB is being finalized to allow for a June tender. Toronto Hydro is once again in a position to fund their projects so while their funding issues have caused a delay, they are now prepared to move ahead. There is and will continue to be a high level of communication and coordination with the various stakeholders on this project.

Portland Water’s Edge - The Corporation is currently tendering the project.

Canada Square - The project is well underway. Design of the permanent landscaping is ongoing and it is anticipated that the design will be presented to the Design Review Panel on April 11, 2012. Construction will commence this summer and the hard surfaces are expected to be completed this year with the permanent planting being done in 2013.

- *Design Review Panel (“DRP”)*

Submissions for 1 York Street and 10 York Street were reviewed by the DRP - referred by the City of Toronto as per Waterfront Toronto’s agreement with them. The panel expressed concerns regarding the streetscape and setback line along York Street, as well as concerns with the design of the towers and respective distances between them.

- *Other*

Soil Recycling Facility (“SRF”) – Green Soils Inc. (“GSI”) has signed a one year lease with Toronto Port Lands Company and is working on a five year lease to justify bringing in more equipment and new technology.

Health and Safety - There have been no health and safety incidents on Waterfront Toronto project sites that have resulted in lost time injuries since the last report.

- *Lower Don Lands (“LDL”)/Port Lands* – At the direction of Toronto City Council, Waterfront Toronto is working together with City of Toronto and Toronto and Region Conservation (“TRCA”) staff to create a high level road map for accelerating development in the Port Lands, and increasing their economic value, for consideration by Council’s Executive Committee in June 2012. The Council-approved protocol also mandates further examination of options for the Don Mouth Naturalization and Port Lands Flood Protection Environmental Assessment (“EA”), within the approved EA terms of reference, along with a robust and comprehensive public consultation process. The Task Force with the City, Waterfront Toronto and Toronto and Region Conservation (“TRCA”) is operating well. The Task Force has looked at three EA alternatives - each optimized to reduce cost and promote a phased

approach. Consultants are still working on detailed costing, market soundings and market analysis have been completed. The Task Force is currently looking at various development scenarios to assess infrastructure requirements and costs.

- *Port Lands Consultation* - Two advisory committees have been formed: the Stakeholder Advisory Committee (“SAC”) includes representation from a diverse range of community, business/economic development, and special sector groups interested in the Port Lands as a City-wide asset, while the Landowner and User Advisory Committee (“LUAC”) provides a forum to engage current private land owners, tenants, and user groups in the Port Lands. Three meetings have been held with each of these committees, the most recent meetings being on March 21, 2012. The next public consultation sessions are scheduled for Saturday, March 31, 2012, followed by feedback sessions on April 3 and 4, 2012. A final round of public consultation is scheduled for early May.
- *District Energy* – Waterfront Toronto has successfully completed the transfer of the interim District Energy (“DE”) plant/operations to Enwave on March 9, 2012. Responsibility for providing future heating and cooling under the Energy Service Agreement for the Corus Building has been transferred to Enwave as the DE provider.
- *Government Relations* – The Federal Board Members will be meeting with Minister Flaherty on May 4, 2012. The purpose of the meeting is to secure a continued, strong presence of the federal government in the waterfront project post the 2012 sunset clause for federal investment in waterfront revitalization. The Corporation has engaged the Premier’s Office and key staff members who hold the waterfront file. A briefing and tour has been arranged for the Premier’s Office on April 4, 2012 and a tour with the Premier is being arranged post-budget.
- *Ontario Place* – Waterfront Toronto presented to the Ontario Place Advisory Panel, led by John Tory, on March 13, 2012. The key messages were that Ontario Place revitalization should not happen in a silo; revitalization should consider delivering against those gaps that exist in the city and on the waterfront in terms of land use; public consensus must be galvanized through a public consultation process; and needs to take into account existing development occurring around Ontario Place as well as what is expected to come on stream in the next 5-10 years. As a follow-up to the presentation, the Ministry of Tourism and Culture has contacted Waterfront Toronto to provide additional input as to what gaps currently exist on the waterfront that a revitalized Ontario Place could fill as well as suggestions on how Waterfront Toronto can partner on Ontario Place revitalization.

- *Communications and Marketing* – There was a significant amount of positive media cover over the last year and the Corporation had some interesting opportunities to showcase Waterfront Toronto’s activities with the *Wall Street Journal* and *The Nature of Things*. A very good year for the Corporation in terms of communication efforts.

The Corporation has created an updated marketing brochure; a fold out map to promote waterfront transformation and showcase progress to date. Waterfront Toronto is working closely with the marketing and branding teams of Dundee Kilmer Developments (“DK”) and Infrastructure Ontario IO to ensure that DK’s sales and marketing materials leverage and reflect our corporate branding and positioning. DK has sought input and guidance on a variety of topics including community relations, site signage, and media relations.

- *Sustainability*

The Globe Awards - Waterfront Toronto and Halsall Engineering have received the 2012 Award for Excellence in Urban Sustainability from the GLOBE Foundation for our leading-edge Minimum Green Building Requirements. Since 2002, the Globe Awards have recognized leading Canadian companies for outstanding achievement in environmental stewardship. These high profile national environmental awards are judged by a panel of recognized experts. The Award for Excellence in Urban Sustainability honours a local government, private sector company or consortium that has developed and applied outstanding urban sustainability principles.

Corporate Responsibility Report - The Corporation has completed a draft of Waterfront Toronto’s first Corporate Responsibility Report. The report represents a reflection of the growing increase in reporting on performance across industries and intends to provide information to the Corporation’s stakeholders on core areas of performance and also highlights the last 10 years.

Mr. Campbell advised that the remainder of the CEO Report dealt with the Pan Am Games. Jack Cockwell noted his conflict and left the meeting.

- *Pan Am Games Athletes’ Village (“PAAV”)* – Dundee Kilmer has made submissions to the City for Site Plan Approval for a number of its facilities. Waterfront Toronto and Infrastructure Ontario (“IO”) have allowed Dundee Kilmer to submit for approval of a select number of minor variances to address the specifics of their design. Waterfront Toronto will continue to review Dundee Kilmer’s design and project proposal details as they develop.

- Affordable Housing Request for Qualifications (“RFQ”)/RFP - Waterfront Toronto, IO and the City have selected two preferred proponents as a result of an Affordable Rental Housing Provider RFP for the Village. Agreements with the two preferred proponents are under discussion.

Jack Cockwell returned to the meeting.

3. Environmental Issues

Victor Wong advised that there were no environmental issues to be reported.

4. Adjournment of the Meeting

There being no further business other than matters to be considered in-camera, the Chairman indicated that in-camera matters involving land assembly and advice from legal counsel were then to be considered. He 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 9:00 a.m. local time, to be momentarily reconvened as an in-camera meeting.

Chairman

Secretary of the Meeting