

MINUTES of the Public portion of the 93rd 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, January 25, 2012 at 8:00 a.m. local time.

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

ABSENT: Michael Copeland

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 ("PAAV") Request for Proposals ("RFP") 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 93rd meeting of the Board, held on Wednesday, January 25, 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.
- *East Bayfront (“EBF”)* - Design for the first phase of East Bayfront (Bayside) is underway with the Design Review Panel’s suggested changes being implemented. Waterfront Toronto, the City of Toronto and Redpath Sugar Ltd. have reached a settlement at the Ontario Municipal Board with respect to appeals of the EBF Zoning By-law and Central Waterfront Secondary Plan. Once the Board Order is issued, both documents will be in full force and effect for the Parkside and Quayside districts enabling development to proceed in accordance with the EBF Precinct Plan. The Corporation will continue to work with property owners who have unresolved appeals.

Sanitary Sewer work is on schedule to allow George Brown College (“GBC”) to open.

- *Central Waterfront (“CWF”)*

Queens Quay Boulevard (“QQB”) – The design of QQB is being finalized and community consultation and liaison continues. The Business Improvement Area (“BIA”) association has raised concerns regarding business disruption during construction. The Corporation is developing a plan to minimize disruption and help promote the area during construction. Potential labour disruption presents a risk to this project as certain approvals are required by the February City Council meeting.

- *Public Art*

A letter of agreement has gone to the City for installation of the restored *No Shoes* sculpture by preeminent American modern sculptor, Mark Di Suvero. Waterfront Toronto is coordinating installation and the selected siting of the piece will fulfill the Mill St. Gateway opportunity identified in the West Don Lands (“WDL”) Public Art Strategy. The Corporation is expecting to pay \$200,000-300,000 to install the work which is estimated to be worth

approximately \$9 million. Installation is anticipated in May/June 2012. Waterfront Toronto is drafting a Public Art Plan for EBF, which will pool 1% for art contributions at prominent public locations to create signature pieces. The artwork for Underpass Park is moving into production with anticipated completion by the end of April 2012.

- *Other*

Soil Recycling Facility (“SRF”) – The Corporation has been able to use material from the SRF pilot project for the Canada Square project. The Corporation continues to work with Green Soils Inc. (“GSI”) to establish a permanent facility in the Port Lands.

Health and Safety - There have been two recent health and safety incidents on Waterfront Toronto project sites, one of which resulted in a lost time injury.

On December 9, 2011 a worker on the Canada Square Harbourfront Centre parking garage project slipped off the ladder while unloading material from a flatbed truck and broke two ribs. The contractor offered the worker modified duties for three weeks while he recuperated however the worker elected to remain off work.

On December 13, 2011 a geotechnical testing and consulting firm employed by Waterfront Toronto punctured a City of Toronto water main on Queens Quay while drilling a borehole required for the Central Waterfront Queens Quay revitalization project. The vendor had properly obtained utility locates prior to doing the work, however the water main did not appear on the City of Toronto utility drawings and was therefore not identified in the locate process. Water service was shut down and Queens Quay closed to traffic for approximately 24 hours until the City of Toronto was able to repair the water main.

- *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. A task force has been created, the cost of the exercise has been established at approximately \$1.6 million and the process of retaining appropriate consultants has commenced. A public meeting was held on December 12, 2011 that was well attended (575 in person + 75 via internet). Many concerns were raised and a report and responses will be consolidated.

- *Government Relations* – Waterfront Toronto has requested a meeting for the federal Board Members with Minister Flaherty, Ministry of Finance regarding ongoing federal participation in waterfront revitalization. Provincially, the Corporation continues to have regular meetings with the Assistant Deputy Minister and the Deputy Minister of Infrastructure.
- *Communications and Marketing* – Waterfront Toronto held a joint press conference with Infrastructure Ontario (“IO”) to announce the successful bidder and financial close for the Pan Am Athletes’ Village. The press conference generated very positive media coverage.

The Corporation has installed new blue edge branded project signage at Union Station for the second subway platform project which will assist the public in understanding the connection to waterfront revitalization.

The Corporation’s interactive Kiosk is rotating out of Brookfield Properties and into Oxford Properties’ portfolio.

Waterfront Toronto is working with its development partners to ensure that their marketing materials and sales centres reflect the Corporation’s new blue edge branding and the corporate project branding.

- *Sustainability* – The Corporation is now more active in tracking progress as projects move into the implementation stage of development. This approach requires the developers to outline their approach to sustainability at the start of the Design Review Panel process preventing it from being an “add on” at the end.

In partnership with the Clinton Climate Initiative, Waterfront Toronto completed the Carbon Tool that provides the foundation for measuring progress towards Climate +. The tool was developed using the West Don Lands (“WDL”) precinct as the model and the outputs amount to a total ghg carbon savings of 31%.

- *Toronto Hydro* – The Corporation has met with Toronto Hydro to discuss concerns regarding the impact of the Ontario Energy Board ruling on Toronto Hydro’s capital program and the ramifications to Waterfront Toronto projects. Toronto Hydro advised that they are exploring a number of available avenues to confirm sufficient funding and will provide confirmation of a plan going forward in the next few weeks. Management will follow-up with Hydro as it pursues resolution of these issues.

Mr. Campbell advised that the remainder of the CEO Report dealt with WDL and the Pan Am Games. He advised however that the information was not of a material nature and is public knowledge and therefore Jack Cockwell did not leave the meeting.

- *West Don Lands*
 - Planning approvals are well underway.
 - Construction of Don River Park is ongoing. Approximately 90% of the “Dry Side” landscaping is complete, there is permanent power to the Pavilion and pathway lighting, and the play areas around the Pavilion are complete. IO advises that the east (“wet”) side of the park will not be provided to Waterfront Toronto until summer 2012 at the earliest. This will delay opening of the east side of the park until the end of 2012/early 2013. Waterfront Toronto will review options for opening the west side of the park in the spring of 2012.
 - The two blocks of Underpass Park east of St. Lawrence have been completed. Repairs to the overpass structure required prior to park opening will be completed by Waterfront Toronto as part of phase 2 Underpass Park construction.
 - The Stormwater Management System is underway with the forming and pouring of the Cherry and Keating shafts. Completion is expected in February. The final concrete work for the main shaft will commence in February with completion expected in May. Design and approvals work for the permanent treatment facility are underway.

- *Urban Capital* – Construction of Urban Capital’s Phase 1 buildings continues and sales of their Phase 2 building are progressing well. On January 10, 2012, Urban Capital received approval from Toronto and East York Community Council for the bridge that will connect its Phase 1 and 2 buildings over the future woonerf.

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

- *Pan Am Games Athletes’ Village (“PAAV”)* – The RFP process for the Athletes’ Village concluded in December 2011 when the Province finalized its agreements with the preferred RFP Proponent team: Dundee Kilmer Developments. On January 12, 2012, the Province, Waterfront Toronto, Toronto 2015 and other partners celebrated the official start of the Athletes’ Village project, including an unveiling of the plans and a ceremonial groundbreaking. For the Village, 787 units of market housing and 253 units of affordable rental housing will be provided and Dundee Kilmer will build an additional three blocks of market housing following the Games, continuing the implementation of the WDL Precinct Plan. The Village project will have a focus on legacy value by providing facilities such as a George Brown College student residence for 500 students and a new 82,000 square foot YMCA which will be available to the community after the games. The student residence will be George Brown College’s first-ever residence and

will serve students of its two downtown campuses (one of which is being built in East Bayfront). These facilities and the infrastructure and open spaces being delivered through the Village project will benefit both new and existing communities, and will help to establish WDL as a truly mixed-use precinct with opportunities to live, work, play and learn.

- *Affordable Housing Request for Qualifications (“RFQ”)/RFP - Waterfront Toronto and IO, together with the City, have completed their evaluation of submissions received for non-profit operators of the Affordable Rental Housing that will be delivered as part of the Village. Affordable housing (253 units) will be delivered in two buildings, each with its own operator. Agreements with the two preferred proponents of the RFP are under discussion.*

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 8:55 a.m. local time, to be momentarily reconvened as an in-camera meeting.

Chairman

Secretary of the Meeting