

MINUTES of the 112th 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, October 22, 2014 at 8:00 a.m. local time.

PRESENT: Mark Wilson, Chair
 Jack Cockwell
 Michael Copeland
 Kevin Garland
 Janet Graham
 David Johnson
 Sheldon Levy
 Ross McGregor
 Joe Pantalone
 Gary Wright

ABSENT: Councillor Jaye Robinson
 Sue Dabarno

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; Chad McCleave, Chief Financial Officer; David Kusturin, Chief Operating Officer; Marisa Piattelli, Chief Administrative Officer; Meg Davis, V.P. Development; Chris Glaisek, V.P. Planning and Design; and Ian Beverley, General Counsel.

Also in attendance was David Stonehouse 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 Enwave, and the Request for Qualifications ("RFQ") for the Waterfront Innovation Centre. It was agreed that he would leave the meeting prior to any material discussions regarding Enwave or the RFQ.

Sheldon Levy declared a conflict with regard to George Brown College and it was agreed that he would leave the meeting prior to any material discussions regarding the College.

1. Approval of Consent Agenda

ON MOTION duly made, seconded and carried, it was **RESOLVED** that the Consent Agenda for the 112th meeting of the Board, held on Wednesday, October 22, 2014 be and is hereby accepted and approved.

2. CEO Report

John Campbell tabled reports and information on various matters (considered read), which included the following subjects:

- Construction Progress – A slide presentation of progress to date was provided.
- Intelligent Communities - The proposals are currently being evaluated for the Innovation Centre. As previously reported, this process is designed to select a partner to work with to develop a private sector facility that should probably be called a “collaboration” center rather than an Innovation Centre. The latter has the connotation of early start-ups and government support which is not the case in this instance. If successful this development will support tenants in the ICT sector who are able to pay rent and make it a viable facility. Evaluation of the submissions will be complete in November and a partner will be selected. A deal will not be brought back to the Board for approval until the marketing efforts of the developer identify a sufficient number of tenants and the financial terms of the proposal have been finalized.

Work continues on the portal with IBM and Element Blue. Beanfield MetroConnect and the Corporation announced an upgrade to their service from 100 Mbps to 500 Mbps.

- Central Waterfront - The resumption of streetcar service provided an opportunity for Waterfront Toronto to celebrate a major Queens Quay revitalization milestone with the community and to reinforce that the overall project is on schedule for 2015.

Waterfront Toronto is working with a multi-stakeholder group which includes the Waterfront BIA, Harbourfront Centre and the Redpath Waterfront Festival organizers on plans for a weekend-long celebration to officially launch the new Queens Quay.

- Ontario Place Revitalization - Discussions continue with IO and the Ministry of Tourism, Culture and Sport (“MTCS”) regarding the larger revitalization of Ontario Place.
- Billy Bishop Toronto City Airport (“BBTCA”) Runway EA - Waterfront Toronto continues to work with the Toronto Port Authority to define our role with respect to the BBTCA EA. The effort here is to work to a collective solution that addresses the Corporation’s concerns regarding scale.

- West Don Lands (“WDL”)
- East Bayfront (“EBF”)
- Health and Safety
- Don Mouth Naturalization and Port Lands Flood Protection Project (“DMNP”) & Lower Don Lands (“LDL”) Environmental Assessments (“EAs”)
- Port Lands Planning Framework/Transportation and Servicing Master Plan EA
- Environment and Innovation
- Lower Yonge Precinct
- Gardiner East Environmental Assessment
- Communications and Marketing
- Lake Ontario Park Early Works

3. Waterfront Toronto 2.0 Review

Marisa Piattelli provided a review of Waterfront Toronto 2.0 highlighting the following:

- The case for 2.0 including performance, ROI and alignment with government priorities;
- The elements of 2.0 including the two key deliverables being flood protection and the EBF LRT;
- Key issues discussed at the Intergovernmental Steering Committee (“IGSC”) meeting in September, 2014;
- Messaging around the rationale for “why Waterfront Toronto” and “why invest now”; and
- High level messages in support of Waterfront Toronto 2.0.

Chad McCleave then provided an overview of the Portlands Flood Protection Business Case highlighting the following:

- Waterfront Toronto’s Strategic Business Plan (Waterfront Toronto 2.0) has identified flood protection as a key deliverable.
- Under the Strategic Implementation Plan, approved by the Board in February 2014, Waterfront Toronto would approach all three levels of government to secure funds over the next 7-10 years to deliver the project.
- The first step in the Strategic Implementation Plan was to formally approach the federal government in the fall of 2014 to secure a commitment in the Spring 2015 federal budget.
- In August 2014 Waterfront Toronto engaged PricewaterhouseCoopers to prepare a high-level business case with a view of demonstrating the key benefit for the federal government of flood protection in the Lower Don Lands. The report was completed at the end of September.

- The objective was to issue the business case to the Federal Minister of Finance (who is also responsible for the Toronto waterfront) and his staff in a timely manner to ensure adequate review prior to Federal budget development.
- Prior to issuing, the business case was circulated to the Provincial and City staff to ensure no significant errors or omissions were made. Any changes to the business case will be reflected in future drafts.

A robust discussion ensued and Management responded to questions from the Board members.

4. Cost Management Report

The Cost Management Report was tabled and received and David Kusturin responded to queries from the Board.

5. Environmental Issues

Ian Beverley advised that there were no environmental issues to be reported.

6. Adjournment of the Public Session

There being no further business other than matters to be considered in-camera, **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that in accordance with Section 190 of the *City of Toronto Act*, in-camera matters were now to be considered. The Chair 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 9:30 a.m. local time, to be momentarily reconvened as an in-camera meeting.

15 Minute Recess

In Camera Session

10:10 a.m.

1. CEO Report

John Campbell tabled reports and information on various confidential matters, including:

- Government Relations – Waterfront Toronto 2.0, governance, outreach;
- Construction Pricing;
- Marche International des Professionnels de l'Immobilier;
- Board Portal;

- West Don Lands – Anishnawbe Health Toronto, Re kai Centre, Flood Protection Landform and Corktown Common, Underpass Park;
- East Bayfront – Private Lands, Ontario Municipal Board Appeals, Parkside, EBF LRT – P3 Canada Business Case, Bayside, Innovation Centre/Dockside Blocks 1 and 2, George Brown College; Quayside and 333 Lake Shore Boulevard East; and Captain John’s.

Discussion ensued and Mr. Campbell responded to questions from the Board.

2. 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 12:00 p.m. local time.

Chairman

Secretary of the Meeting