

**MINUTES of the OPEN SESSION of the
Investment and Real Estate Committee Meeting of
The Toronto Waterfront Revitalization Corporation
Via Hybrid: In-Person and Microsoft Teams
Thursday, September 26, 2024 at 1:00 p.m. local time**

PRESENT: Alysha Valenti (Chair)
Andrew MacLeod
Jack Winberg
Leslie Woo

REGRETS: None

ATTENDANCE WATERFRONT TORONTO

George Zegarac - CEO, Waterfront Toronto
Ian Ness - General Counsel
Meg Davis - Chief Development Officer
Chris Glaisek - Chief Planning & Design Officer
Kevin Greene - Chief Operating Officer
Joe Cressy - Chief of Staff
Julius Gombos - SVP, Project Delivery
Pina Mallozzi - SVP, Design
Kristina Verner - SVP, Strategic Policy & Innovation
Rose Desrochers - VP, Human Resources and Administration
Cameron MacKay - VP, Communications and Public Engagement
Aaron Barter - Director, Innovation and Sustainability
Ed Chalupka - Director, Government Relations
Mira Shenker - Director, Communications & Public Engagement
Michael Wolfe - Director, Development
Jed Kilbourn - Director, Development Planning
Ken Dion - Project Director, Port Lands Integration
Carol Webb - Sr Manager, Communications & Public Engagement
Catherine Murray - Associate General Counsel
Charmaine Miller - Executive Assistant to the CEO & Board Administrator
Kathleen Pollard - Board Administrative Assistant

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

- Wende Cartwright - Director, Waterfront Toronto
- Anamika Srivastava, Stephanie Alessi, Vania Emerson - Housing, Infrastructure and Communities Canada
- Cory MacDonald, Jonathon Vita, Courtney Childs, Anna Golovkin, Jennifer Liu – Ontario Ministry of Infrastructure
- Jay Paleja - Waterfront Secretariat, City of Toronto

Ian Ness acted as Secretary of the meeting. The Chair welcomed everyone to the meeting of the Investment and Real Estate Committee (“IREC” or the “Committee”) of the Toronto Waterfront Revitalization Corporation (“Waterfront Toronto” or the “Corporation”).

With notice of the meeting having been sent to all members of the Committee in accordance with the Corporation’s By-laws and a quorum being present, the Chair called the meeting to order at 1:02 p.m. and declared the meeting was duly constituted for the transaction of business.

1. Land Acknowledgement

Alysha Valenti acknowledged Indigenous Peoples’ presence and connections to lands under revitalization by Waterfront Toronto.

2. Motion to Approve Meeting Agenda

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

3. Declaration of Conflicts of Interest

Alysha Valenti advised that given her previous declaration of conflict of Interest on Quayside, she did not have to recuse herself today, based on the materials received. However, to the extent that the discussion veered beyond the materials, she would recuse herself.

4. Consent Agenda

a) Draft Minutes of the Open Session May 23, 2024 IREC Meeting

Draft minutes of the Open Session of the Investment and Real Estate Committee meeting held on May 23, 2024.

ON MOTION duly made by Jack Winberg, seconded by Andrew MacLeod and carried, it was **RESOLVED** that the Minutes of the Open Session of the IREC Committee meeting held on May 23, 2024 were approved, as tabled.

b) Development Projects Dashboard and Statistics

The Development Project Dashboard & Statistics was taken as read. There were no items of concern to be highlighted.

c) Environmental, Social and Governance (ESG) Update

An updated ESG report was provided for information to the Committee. The material was taken as read and there were no items of concern to be highlighted.

5. Update on Quayside Matters

Carol Webb, Senior Manager, Communications & Public Engagement provided an update on Quayside Phase 1 rezoning and efforts to advance public consultation in support of further municipal approvals for the Quayside project.

6. Update on Villiers Island Matters

Mira Shenker, Director, Communications & Public Engagement provided an update on next steps for ongoing public and Indigenous engagement on Villiers Island planning and development.

7. Project Related Approval – Transfer ownership to City of Toronto for upcoming river and Commissioners handover

Ken Dion, Project Director, Port Lands Integration presented a request for approval relating to a transfer to the City of Toronto of approximately 23.2 square meters of the Waterfront Toronto-owned site at 130 Commissioners Street. This has been recommended to the Board for approval by IREC.

ON MOTION duly made by Jack Winberg, seconded by Andrew MacLeod and carried, it was **RESOLVED** that the IREC Committee recommends that the Board of Directors approve the transfer by the Corporation of lands located at 130 Commissioners Street to the City of Toronto as required for the Port Lands Flood Protection project, substantially on the terms presented.

8. Motion to go into Closed Session

ON MOTION duly made by Andrew MacLeod , seconded by Jack Winberg and carried, the Committee **RESOLVED** to go into a Closed Session to discuss agenda items 9, 10, 11, 12, 13 and 17 being in consideration of the draft minutes of the Closed Session of the May 23, 2024 IREC meeting, Business Case and Tri-Government Engagement Update, Destination Development Strategy, Update on Quayside Matters, Update on Bayside Matters and Directors Only in a Closed Session as permitted by By-Law No. 2 of the Corporation. The exception relied for the discussion for item 9 is provided in the minutes of the Open Session May 23, 2024 IREC meeting contained in item 4(a) of this agenda, for items 10, 11, 12, 13 and 17 is Section 6.1.1(k) 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.

9. Consent Agenda

Draft Minutes of the Closed Session May 23, 2024 IREC Meeting

10. Business Case and Tri-Government Engagement – Next Phase of Waterfront Revitalization

- 11. **Destination Development Strategy**
- 12. **Update on Quayside Matters**
- 13. **Update on Bayside Matters**
- 14. **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.

- 15. **Resolutions Arising from the Closed Session**

Item 9 Draft Minutes of the Closed Session on May 23, 2024

ON MOTION duly made by Andrew MacLeod, seconded by Jack Winberg, and carried, it was **RESOLVED** that the Investment and Real Estate Committee approves the Minutes of the Closed Session of the IREC meeting held on May 23, 2024 as tabled.

- 16. **Termination of the Meeting**

There being no further business, **ON MOTION**, duly made by Andrew MacLeod, seconded by Jack Winberg and carried, it was **RESOLVED** that the meeting be adjourned at 2:57 p.m. local time.

- 17. **Directors Only Discussion**

Committee Chair

Secretary of the Meeting