

**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, November 21, 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
Lisa Taylor - Chief Financial Officer
Chris Glaisek - Chief Planning & Design Officer
Kevin Greene - Chief Operating Officer
David Kusturin - Chief Project 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
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:

- Anamika Srivastava, Reena Gumaste, Stephanie Alessi - Housing, Infrastructure and Communities Canada
- Cory MacDonald, Jonathon Vita, Courtney Childs, Anna Golovkin, Jennifer Liu – Ontario Ministry of Infrastructure

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 1:00 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 Leslie Woo, seconded by Andrew MacLeod and carried, it was **RESOLVED** that the Meeting Agenda be approved as tabled.

3. Declaration of Conflicts of Interest

There were no conflicts of interest declared.

4. Consent Agenda

Draft Minutes of the Open Session September 26, 2024 IREC Meeting

Draft minutes of the Open Session of the Investment and Real Estate Committee meeting held on September 26, 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 September 26, 2024 were approved, as tabled.

5. Information Items

a) Development Projects Dashboard and Statistics

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

b) 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.

6. Update on Ookwemin Minising Matters (formerly Villiers Island)

Communications staff provided an update on recent events relating to Ookwemin Minising, including the City-led naming of the island formerly known as Villiers Island. The new name, chosen by an Indigenous Advisory Circle, means “place of the black cherry trees”. Also, on November 8, 2024, Waterfront Toronto hosted a tri government media event to announce the removal of the “north plug,” thereby completing the new Don River and officially creating a new island, a significant milestone in the PLFP project. The event was well received and there was significant media and digital engagement.

7. Motion to go into Closed Session

ON MOTION duly made by Jack Winberg, seconded by Leslie Woo and carried, the Committee **RESOLVED** to go into a Closed Session to discuss agenda items 8, 9 and 13 in Closed Session as permitted by By-Law No. 2 of the Corporation. The exception relied on for the discussion for item 8 is provided in the minutes of the Open Session September 26, 2024 IREC meeting contained in item 4 of this agenda, for items 9 & 13 is Section 6.1.1(k) of By-Law No. 2. The meeting continued in Closed Session.

8. Consent Agenda

Draft Minutes of the Closed Session September 26, 2024 IREC Meeting

9. Update on Ookwemin Minising (formerly Villiers Island) Matters

10. Motion to Resume in 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 Leslie Woo and carried, the Committee **RESOLVED** to go into Open Session.

11. Resolutions Arising from the Closed Session

Item 8 Draft Minutes of the Closed Session on September 26, 2024

ON MOTION duly made by Leslie Woo, 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 September 26, 2024 as tabled.

12. Termination of the Meeting

There being no further business, **ON MOTION**, duly made by Leslie Woo, seconded by Jack Winberg and carried, it was **RESOLVED** that the meeting be

adjourned at 2:08 p.m. local time.

13. Directors Only Discussion

Committee Chair

Secretary of the Meeting