

**MINUTES of the Open Session Meeting of the Board of Directors of the
Toronto Waterfront Revitalization Corporation
Via Hybrid: In-Person and Microsoft Teams Teleconference
Thursday, September 25, 2025 at 9:00 a.m. local time**

PRESENT: Kevin Sullivan (Chair)
Derek Ballantyne
Michael Braithwaite
Drew Fagan
Paul Khawaja
Laurie Payne
Matti Siemiatycki
Alysha Valenti
Leslie Woo

REGRETS: Andrew MacLeod
Deputy Mayor Ausma Malik

ATTENDANCE: WATERFRONT TORONTO
George Zegarac - CEO, Waterfront Toronto
Ian Ness - General Counsel
Meg Davis - Chief Development Officer
Chris Glaisek - Chief Planning and Design Officer
Kevin Greene - Chief Operating Officer
Lisa Taylor - Chief Financial Officer
Joe Cressy - Chief of Staff
Renee Gomes – SVP, Development
Pina Mallozzi - SVP, Design
Kristina Verner - SVP, Strategic Policy & Innovation
Aaron Barter – VP Program Integration and Sustainability
Rose Desrochers - VP, Human Resources and Administration
Mira Shenker – Acting SVP, Communications and Public Engagement
Ed Chalupka - Director, Government Relations
Catherine Murray – Associate General Counsel
Charmaine Miller - Executive Assistant to the CEO & Board Admin
Kathleen Pollard – Administrative Coordinator

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

- Vania Emerson, Jasmine Haghighi, Miguel Iriondo, Marc-Andre Mineau, Aiden Shehata, Anamika Srivastava – Housing, Infrastructure & Communities Canada
- Courtney Childs – Ontario Ministry of Infrastructure

Ian Ness acted as Secretary of the meeting. The Chair welcomed everyone to the Board of Directors meeting of the Toronto Waterfront Revitalization Corporation (“Waterfront Toronto” or the “Corporation”).

With notice of the meeting having been sent to all Directors in accordance with the Corporation's By-laws and a quorum of Directors being present, the Chair called the meeting to order at 9:02 a.m. and declared that the meeting was duly constituted for the transaction of business.

1. Land Acknowledgement

Kevin Sullivan acknowledged Indigenous Peoples' presence and connections to lands under revitalization by Waterfront Toronto.

2. Motion to Approve Meeting Agenda

ON MOTION duly made by Michael Braithwaite, seconded by Leslie Woo and carried, it was **RESOLVED** that the Agenda for the September 25, 2025 meeting be approved, as presented.

3. Declaration of Conflicts of Interest

There were no conflicts of interest declared.

4. Chair's Opening Remarks

Kevin Sullivan welcomed the two new City-appointed Directors to the Board, Matti Siemiatycki and Derek Ballantyne, and congratulated Laurie Payne on her recent re-appointment to the Board and acknowledged her new role on the IREC committee. Mr. Sullivan also acknowledged Leslie Woo's pending appointment as the HRGSR committee Chair, pursuant to the motion being presented at the meeting.

5. Committee Appointments

Upon being advised that the Board Chair had consulted with Directors of the Corporation, and upon receiving the recommendation of the Board Chair in accordance with the mandate of the Chair, the composition of the three board committees of the Corporation were recommended as follows:

Human Resources, Governance and Stakeholder Relations

Leslie Woo (Chair)
Deputy Mayor Ausma Malik
Paul Khawaja

Investment and Real Estate

Alysha Valenti (Chair)
Laurie Payne
Andrew MacLeod
Matti Siemiatycki

Finance, Audit and Risk Management

Kevin Sullivan (Chair)
Drew Fagan
Michael Braithwaite
Derek Ballantyne

ON MOTION duly made by Laurie Payne, seconded by Derek Ballantyne and carried by a vote of eight in favour, and opposed by Drew Fagan, it was **RESOLVED** that the composition of the three board Committees be approved, as tabled.

6. Termination of the Meeting

There being no further business, **ON MOTION** made by Laurie Payne, seconded by Alysha Valenti and carried, it was **RESOLVED** that the meeting be terminated at 9:08 a.m. local time.

7. Directors Only Session

At the conclusion of the meeting there was a directors only session.

Board Chair

Secretary