

**MINUTES of the Open Session of the Meeting of the
Human Resources, Governance and Stakeholder Relations Committee
of the Toronto Waterfront Revitalization Corporation
Via Hybrid: In-Person and Microsoft Teams Teleconference
Thursday, June 12th, 2025 at 9:00 a.m. local time**

PRESENT: Rahul Bhardwaj (Chair)
Wende Cartwright
Paul Khawaja

REGRETS: Deputy Mayor Ausma Malik

ATTENDANCE: WATERFRONT TORONTO
George Zegarac - President and CEO
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
Julius Gombos – SVP, Project Delivery
Cameron MacKay - SVP, Strategic Communications and Engagement
Pina Mallozzi – SVP, Design
Kristina Verner - SVP Strategic Policy & Innovation
Aaron Barter – VP Program Integration and Sustainability
Rose Desrochers - VP Human Resources and Administration
Ed Chalupka – Director, Government Relations
Mira Shenker - Director, Communications & Public Engagement
Carol Webb - Senior Manager, Communications & Public Engagement
Catherine Murray - Associate General Counsel
Hazel Bautista-Marquez – Human Resources Manager
Charmaine Miller - Executive Assistant to the CEO & Board Admin
Kathleen Pollard - Administrative Coordinator

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

- Jack Winberg, Drew Fagan - Directors, Waterfront Toronto
- Reena Gumaste, Jasmine Haghighi, Miguel Iriondo, Aiden Shehata – Housing, Infrastructure and Communities Canada
- Courtney Childs, Jennifer Liu – Ontario Ministry of Infrastructure
- Jay Paleja - Waterfront Secretariat, City of Toronto
- Tom Davidson – Office of Deputy Mayor Ausma Malik

Ian Ness acted as secretary of the meeting. The Chair welcomed everyone to the meeting of the Human Resources, Governance and Stakeholder Relations Committee (“HRGSR” 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 9:01 a.m. and declared that the meeting was duly constituted for the transaction of business.

1. Land Acknowledgement

Rahul Bhardwaj acknowledged Indigenous Peoples' presence and connections to lands under revitalization by Waterfront Toronto.

2. Motion to Approve Agenda

ON MOTION duly made by Paul Khawaja, and seconded by Wende Cartwright and carried, it was **RESOLVED** that Agenda for the day's meeting be approved.

3. Declaration of Conflicts of Interest

There were no conflicts of interest declared.

Rahul Bhardwaj acknowledged that this meeting will be the last HRGSR meeting attended by Wende Cartwright, who will be retiring from the Waterfront Board of Directors. Mr. Bhardwaj thanked Wende for her commitment to the Board, and her role as past Chair of the HRGSR committee, and extended sincere appreciation for her guidance and support over the last 6 years. George Zegarac also extended his thanks to Ms. Cartwright for her commitment to continue helping Waterfront Toronto after her tenure on the Board is finished.

4. Consent Agenda

Draft Minutes of the Open Session of the March 17, 2025 HRGSR Committee Meeting

ON MOTION duly made by Paul Khawaja, seconded by Wende Cartwright and carried, it was **RESOLVED** that the Minutes of the Open Session of the HRGSR Committee meeting held on March 17, 2025, be approved, as tabled.

5. Information Items

a) Environmental, Social and Governance (ESG) Update

An updated ESG report was provided for information to the Committee. The material was taken as read, however Aaron Barter, VP, Program Integration & Sustainability highlighted two matters; WT will be piloting a program using Biodiesel in the summer on the PLFP project and WT continues to provide DEI training to staff, most recently on Unconscious Bias and Micro-Aggressions. The Committee raised no areas of concern.

b) Human Resources (HR) Report

The Committee received a report containing an overview of the Human Resources (HR) practices at Waterfront Toronto over the last fiscal quarter that focused on the following HR areas: Recruitment, Organizational Effectiveness, Learning and Development, Performance Evaluation, Rewards & Recognition and Diversity, Equity and Inclusion. The report was taken as read and Rose Desrochers, VP Human Resources & Administration, dealt with questions that were raised. Ms. Desrochers advised that WT has initiated the previously announced phased recruitment plan and has filled 8 of the first 21 positions. She also updated that the voluntary turnover rate (8.7%) this past fiscal year has been the lowest in 8 years.

6. 2024/25 Corporate Accomplishments

George Zegarac, CEO, presented a report to the Committee which highlighted some of WT's key accomplishments for the 2024/25 fiscal year. The CEO noted the tri-government announcement in January 2025 of \$975M in funding, and their commitment to the mandate extension of the organization. WT met 75% of its corporate KPIs. 92% of capital expenditure was allocated towards four priority areas (versus plan of 90%) and overall expenditure was 47% below plan, but 1% higher than last year. He advised that the unachieved objectives were largely related to factors out of the organization's control, such as unexpected site issues and market conditions.

Additionally, with regards to staff evaluations, Mr. Zegarac advised that staff have worked very hard this year and that, since the organization has continued to follow a bell curve, most staff are receiving an AAE (Achieved All Expectations) rating. Salary distribution has remained within the Board-approved budget.

7. Motion to go into Closed Session

In accordance with By-Law No. 2 of the Corporation and **ON MOTION** made by Wende Cartwright, and seconded by Paul Khawaja, and carried, the Committee **RESOLVED** to go into Closed Session to continue discussions on items 8, 9, 10, 11 and 12. The exception relied on for the discussion for item 8 in the Closed Session is provided in the minutes of the Open Session of the March 17, 2025 HRGSR Committee meeting contained under item 4 of this agenda, for item 9 is section 6.1.1(k), for items 10 and 11 is Section 6.1.1(k), and for item 12 is section 6.1.1(b) of By-Law No. 2. The Committee continued in Closed Session.

8. Consent Agenda

Draft Minutes of the Closed Session of the March 17, 2025 HRGSR Committee meeting

9. Government Relations Update

10. **Communications & Public Engagement Forecast and PLFP Parks and River Launch Strategy**
11. **Waterfront Toronto Long Term Strategic Planning Update**
12. **Year-end Performance Assessment for the CEO & Executives**
For the period April 1, 2024 to March 31, 2025 and compensation recommendations for April 1, 2025 to March 31, 2026 (Directors Only)
13. **Motion to go into Open Session**

ON MOTION duly made by Wende Cartwright, seconded by Rahul Bhardwaj, and carried, the Committee **RESOLVED** to go into Open Session.

14. **Resolution Arising from the Closed Session**

Item 8 Draft Minutes of the Closed Session March 17, 2025 Meeting

ON MOTION duly made by Wende Cartwright and seconded by Rahul Bhardwaj, and carried, it was **RESOLVED** that the Minutes of the Closed Session of the HRGSR Committee meeting held on March 17, 2025 be approved as tabled.

15. **Termination of the Meeting**

There being no further business, **ON MOTION** duly made by Wende Cartwright, seconded by Rahul Bhardwaj, and carried, it was **RESOLVED** that the meeting be terminated at 10:44 a.m. local time.

16. **Directors Only Session**

Committee Chair

Secretary of the Meeting