

**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, May 29, 2025 at 1:00 p.m. local time**

COMMITTEE: Alysha Valenti (Chair)
Andrew MacLeod
Jack Winberg

REGRETS: Leslie Woo

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
Lisa Taylor - Chief Financial Officer
Joe Cressy - Chief of Staff
Julius Gombos - SVP, Project Delivery
Renee Gomes – SVP, Development
Cameron MacKay – Strategic Communications and Engagement
Pina Mallozzi - SVP, Design
Kristina Verner - SVP, Strategic Policy & Innovation
Rose Desrochers - VP, Human Resources and Administration
Edward 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 Admin.
Kathleen Pollard - Board Administrative Assistant

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

- Anamika Srivastava, Spencer Sloan, Miguel Iriondo, Vania Emerson – Housing, Infrastructure and Communities Canada
- Cory MacDonald, Courtney Childs, Jonathon Vita, 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 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 Jack Winberg, seconded by Alysha Valenti and carried, it was **RESOLVED** that the Meeting Agenda be approved as tabled.

3. Declaration of Conflicts of Interest

Alysha Valenti declared previously disclosed conflicts of interest related to Quayside.

4. Consent Agenda

Prior to moving forward with the business of the meeting, Alysha Valenti took an opportunity to recognize the contributions of fellow Committee member Jack Winberg in his tenure as Board Chair and former IREC Chair; noting that Mr. Winberg would be stepping down from his role as a director this June. Ms. Valenti expressed her appreciation for Mr. Winberg’s work and leadership on behalf of the Corporation.

a) Draft Minutes of the Open Session November 21, 2024 IREC Meeting

ON MOTION duly made by Jack Winberg, seconded by Alysha Valenti and carried, it was **RESOLVED** that the Minutes of the Open Session of the IREC Committee meeting held on March 6, 2025 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. Committee members expressed their appreciation for the new form of dashboard.

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. Communications & Engagement Look-Ahead

Cameron MacKay, SVP, Strategic Communications & Engagement provided an update that outlined the Corporation's plans to mark several upcoming milestones including the opening of Biidaasige Park, ground-breaking public realm of Quayside, the launch of design work on Ookwemin Minising and a soft launch of the Destination Development Strategy. Three communications goals were identified to be achieved by October 2025 to strengthen WT's leadership in revitalizing the waterfront.

7. Motion to go into Closed Session

ON MOTION duly made by Jack Winberg, seconded by Alysha Valenti and carried, the Committee **RESOLVED** to go into a Closed Session to discuss agenda items 8 through 12 in Closed Session as permitted by By-Law No. 2 of the Corporation. The exception relied for the discussion for item 8 is provided in the minutes of the Open Session March 6, 2025 IREC meeting contained in item 4(a) of this agenda, for items 9, 10, 11 and 12 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 March 6, 2025 IREC Meeting

9. Update on Quayside Matters

10. Update on Ookwemin Minising Matters

a) Developer Procurement Update

11. Marine Use Strategy Update

12. Waterfront Destination Development Strategy

13. 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 Andrew MacLeod, seconded by Jack Winberg and carried, the Committee **RESOLVED** to go into Open Session.

14. Resolutions Arising from the Closed Session

Item 8 Draft Minutes of the Closed Session on March 6, 2025

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 March 6, 2025 as tabled.

15. Termination of the Meeting

There being no further business, **ON MOTION**, duly made by Jack Winberg, seconded by Andrew MacLeod and carried, it was **RESOLVED** that the meeting be adjourned at 2:21 p.m. local time.

16. Directors Only Session

Committee Chair

Secretary of the Meeting