

MINUTES of the public portion of the 61<sup>st</sup> meeting of the Board of Directors of the Toronto Waterfront Revitalization Corporation held at at the Offices of the Toronto Waterfront Revitalization Corporation, 20 Bay Street, Suite 1310, Toronto, Ontario on Tuesday, May 15, 2007, at 10:00 a.m., local time.

PRESENT:           Mark Wilson, Chair  
                  Bill Charnetski  
                  Jack Cockwell  
                  Renato Discenza  
                  Vivien Dzau  
                  Kevin Garland  
                  Janet Graham  
                  Ross McGregor  
                  John Ronson  
                  Peter Smith

ABSENT:           Mayor David Miller  
                  Sue Dabarno

The following additional persons were in attendance, unless otherwise noted, throughout the meeting or only for particular business items as noted in these minutes: John Campbell, President and Chief Executive Officer; Robert Siddall, Chief Financial Officer; Victor Wong, V.P. Legal; Kristin Jenkins, V.P. Communications and Marketing; Marisa Piattelli, V.P. Government Relations and Special Projects; Christopher Glaisek, V.P. Planning and Design; Andrew Gray, V.P. Development, East Bayfront; Meg Davis, V.P. Development, West Don Lands; David Whyte, V.P. Construction; Paul Mantini, Bennett Jones LLP; Allan Leibel, Goodmans LLP, Elaine Baxter-Trahair, City Secretariat; John Piper, Special Assistant to the Mayor; and Karen Pitre, Toronto Waterfront Joint Venture.

The Chairman, Mark Wilson, continued in the chair, and Ann Marie Landry continued to act as secretary of the meeting.

## **1. Approval of Minutes**

The minutes of the public portion of the 60<sup>th</sup> meeting of the Board held on March 6, 2007 were tabled, and **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the minutes of the 60<sup>th</sup> meeting of the Board held on March 6, 2007 be approved.

## **2. CEO Report**

John Campbell tabled reports and information on various matters, which included the following subjects and information and on which the following Board and Management comments were made:

- *Project Symphony* - the project was reviewed and approved at the Executive Committee meeting of Toronto City Council and will go to City Council on

May 23<sup>rd</sup> or 24<sup>th</sup>. City Councillors' concerns focused on how the design fit into the Waterfront plan and how to ensure public access to the ground floor and atrium. The Corporation will work with Toronto Economic Development Corporation ("TEDCO") to put an Eligible Recipient Agreement in place and will also work with City staff to ensure the Board's conditions are reflected in the City loan for this project.

- *Federal Sunset Provision* - A letter from Minister Baird was tabled advising the Corporation that the Federal funding for the Corporation has been extended to March 31, 2011. The Corporation was not expecting word on the extension until the Fall and Mr. Campbell thanked the Federal Secretariat for achieving this as it will help the Corporation plan more effectively.

### 3. Departmental Reports

John Campbell tabled the departmental reports and the following Board and Management comments were made:

- *Directors and Officers Liability Insurance* - the Directors and Officers ("D & O") Liability Insurance was due for renewal on April 16, 2007 and was reviewed by the Governance Committee. Current coverage included \$10 million D & O liability coverage with American Home (part of American International Group, Inc.) and \$10 million excess D & O liability coverage with Guarantee Company of North America. The Governance Committee approved the following renewal conditions:
  - remaining with the incumbent insurance underwriters;
  - \$15 million D & O liability coverage with AIG;
  - \$10 million excess D & O liability coverage with GCNA;
  - 25% increase in coverage with only 6% increase in premium (\$55,250 to \$58,700 per annum);
  - coverage is the most complete and includes volunteers;
  - the benefits of the existing relationship include the preservation of full continuity of coverage and the elimination of potential for loss of protection due to new, pending or prior litigation dates imposed by new insurers.

Discussion ensued and **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the Board ratifies the Governance Committee's resolution regarding the renewal of the Director's and Officer's Liability Insurance.

- *District Energy* - District Energy is important from a marketing and social perspective and the Corporation is proceeding with District Energy on all projects in the West Don Lands including the Toronto Community Housing Corporation's site and the Project Symphony building.
- *Project Delays* - John Ronson advised that at the Intergovernmental Steering Committee there was a great deal of support from the three levels of Government. He advised that there was discussion around project delays and if there are systematic issues that are causing these delays. John Campbell advised that there are structural problems which are causing delays and Management is working with the Government Secretariats in an attempt to deal with the systematic delays. He further advised that Management will provide a Route Cause Analysis on the projects and will report at the June 26<sup>th</sup> Board meeting.

#### **4. Lower Don Lands Design Competition**

Christopher Glaisek provided the Board with a brief review of the Lower Don Lands Design Competition. He reported that there were four teams short-listed and provided the positive and negative aspects of each of the four short-listed designs. He advised that the winning team's (Michael Van Valkenburgh and Associates) scheme, "Port Lands Estuary" offered the following compelling aspects:

- the design's big bold moves impressively integrated the natural and wild elements of the rivers and the Lower Don Lands with urban placemaking, creating a spectacular and compelling vision for the area;
- the scheme best addressed the competition's two key objectives of providing a naturalized mouth and iconic identity for the Don River and creating a comprehensive plan for addressing urban design, transportation, naturalization, sustainability and other ecological issues;
- the approach to balancing and integrating urban and naturalized environments best develops an innovative vision for the Lower Don Lands;
- a solid understanding of the soil conditions including the engineering, economics and the value in shaping the new river mouth combined with an understanding of existing land ownership in the area were both highly innovative and very strategic;
- the most effective series of connections across the Keating Channel into the Port Lands;
- a strategy to integrate the area's industrial heritage structures into the scheme, in particular the Keating Channel, which could become a significant destination for residents and visitors;

Mr. Glaisek reported that the Corporation will enter into a contract with the winning team and will instruct them to work with the Toronto and Region Conservation Authority ("TRCA") and Gartner Lee Limited ("GLL") to refine its design concept as needed and to assist TRCA and GLL in developing concept designs for the other technical alternatives being studied in the Environmental Assessment ("EA") to ensure that fair and equal evaluations

can be made.

He advised that the Terms of Reference of the Request for Qualifications (“RFQ”) includes:

- the Don Mouth Naturalization and Port Lands Flood Protection;
- east of Parliament Master Plan/Queens Quay Extension; and
- Lower Don Transportation Infrastructure EA.

The Chairman advised that the event at the Royal Ontario Museum announcing the winner of the competition was very well received and congratulated Chris Glaisek and his team on a well run competition. The Corporation also thanked the partners such as TRCA, the Stakeholder Committee, the City of Toronto and Marshall Macklin Monaghan for their participation in the process.

## 5. Lake Ontario Park Phasing

Ellen Neises of Field Operations provided the Board with a presentation on a possible concept plan and cost estimates for Phase 1 of Lake Ontario Park highlighting the following:

- this scenario package ties together the best existing area of Lake Ontario Park;
- this scenario consists of a bridge, channel and filter wetland which provides an east-west connection, 20-hectare green filter and protected watercourse and beach bars;
- a new public boat and swimming bay are created to accommodate increased activity on the water;
- the renovated core features a new water playground, picnic grounds and beach volleyball;
- the bar transect on the north shore provides water sports and waterfront recreation in a “cottage” setting.

Discussion ensued, Ms. Neises responded to Board queries and **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the concept plan for Phase 1 of Lake Ontario Park, the estimated cost of which is \$85 million be and is hereby approved in principle. It is further agreed that a budget and funding options for the project will be tabled with the Board at a later date.

## 6. Brand Launch

John Campbell provided the Board with a presentation on the Corporation’s new Brand Launch highlighting the vision, challenges, positioning, collaboration with the three levels of Government as well as implementation. The new Brand was well received by the Board and will be implemented immediately.

## 7. Environmental Issues

Victor Wong advised that there were no issues to report at the present time.

**8. Value for Money Audit**

Vivien Dzau advised that members of the Intergovernmental Steering Committee joined the Value for Money (“VFM”) Audit Steering Committee meeting on May 10, 2007 where the final draft of the VFM Audit was tabled for review. The three levels of Government will review the document and provide their comments.

**9. Governance**

The Governance Committee Mandate and the Compensation Committee Mandate were tabled and **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the Governance Committee Mandate and the Compensation Committee Mandate are hereby approved.

**10. Termination of the Meeting**

There being no further business, **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the meeting be terminated.

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Chair

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Secretary of the Meeting