

**Minutes of the Board of Directors
City of Toronto Economic Development Corporation
o/a Toronto Port Lands Company**

**Meeting
Thursday, August 25, 2011**

The Board of Directors of the City of Toronto Economic Development Corporation operating as Toronto Port Lands Company (TPLC), met at 9:00 a.m. on Thursday, August 25, 2011 via telephone conference, 200 King Street West, Suite 200, Toronto

*Member	Aug 25, 2011 9:00 a.m.
Mike Williams, Chair	X
Bruce Bowes, Vice Chair	X
Joe Farag, Director	X
John Livey, Director	X

* Members were present for part or all of the meeting.

Others

Michael Kraljevic President, TPLC
Jerry Prypasniak Corporate Secretary and General Counsel, TPLC

Mike Williams made a motion, seconded by Bruce Bowes to waive the Notice requirement of the meeting.

Approved

On motion by Joe Farag, seconded by John Livey, the Board recessed at 9:05 a.m. to meet in camera to consider the following matters which relate to the security of the property of the Corporation.

Declarations of Interest under the Municipal Conflict of Interest Act and the Ontario Business Corporations Act

None declared.

20110825-1 Build Toronto ("BT") REID Committee resolution of August 17, 2011 - Sale of the Corus Property

The Board considered a confidential report (August 22, 2011) from the President & CEO and Corporate Secretary & General Counsel seeking the Board's approval of the recommendations in the BT REID Committee resolution of August 17, 2011 regarding the sale transaction of the Corus Property

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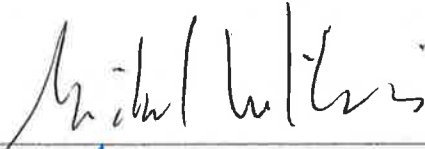
- 2 -

On motion by Bruce Bowes, seconded by Joe Farag, the Board authorized and approved various actions to be taken in conjunction with the sale transaction of the Corus Property with various amendments thereto as set out in the Report.


The Board resumed in public session at 9:25 a.m. to report on the actions taken at the in camera session.

Adjournment

The meeting adjourned at 9:30 a.m.



Chair



President and Chief Executive Officer