

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

**Special Meeting Via Telephone Conference
Friday, December 9, 2011**

The Board of Directors of the City of Toronto Economic Development Corporation operating as Toronto Port Lands Company (TPLC), 200 King Street West, Toronto, Ontario

*Member	Dec 9, 2011 7:50 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 & CEO
Jerry Prypasniak Corporate Secretary and General Counsel
Winston Young Chief Financial Officer

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

Approved.

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

None declared.

20111209-01 Portlands Security Services Contract 2012 – 2013 (the “Contract”)

The Board considered a request from the President & C.E.O. recommending that the Board of TPLC authorize the awarding of the Contract to Intelligarde International Inc. being the lowest bidder under TPLC’s Competitive Procurement

On motion by Bruce Bowes, seconded by Joe Farag, the Board adopted the staff recommendation and, in so doing:

- 1. Authorized the issuance of the Contract to Intelligarde International Inc. for a monthly cost \$25,687.20 for a 2-year period.**

Recess

On motion by John Livey, seconded by Bruce Bowes, the Board recessed at 8:00 a.m. to meet in camera to consider the following matters which relate to the security of the property of the Corporation.

20111209-2 Update for Option Lands Agreement (“Option Agreement”)

The Board considered a request from the President and Corporate Secretary & General Counsel seeking an approval of the Option Agreement

On motion by Bruce Bowes, seconded by Joe Farag, the Board:

- (i) authorized the approval of the Option Agreement as requested by the President & CEO and Corporate Secretary;**
- (ii) authorized and approved any two officers of the Corporation to execute such documentation as may be required to confirm the approval.**

The Board resumed in public session at 8:25 a.m. to report on the actions taken at the in camera session.

Adjournment

The meeting adjourned at 8:30 a.m.



Chair



President and Chief Executive Officer