

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

**Meeting
Monday, April 29, 2013**

The Board of Directors of City of Toronto Economic Development Corporation operating as Toronto Port Lands Company (TPLC), met via teleconference at 5:06 p.m. on Monday, April 29, 2013, at Citigroup Place, 123 Front Street West, Suite 1610, Main Boardroom, Toronto

*Member	April 30, 2013 5:06 p.m.
Mike Williams, Chair	Via teleconference
Josie Scioli	Via teleconference
John Livey, Director	Via teleconference/Present /(5:20p.m)
Joe Farag, Director	Via teleconference

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

TPLC

Michael Kraljevic	President & CEO
Jerry Prypasniak	Corporate Secretary and General Counsel/Recording Secretary
Winston Young	Chief Financial Officer
Ashutosh Sanghvi	Controller

City of Toronto

Kevin Lee	Senior Corporate Management & Policy Consultant (via teleconference) City Manager's Office
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Pricewaterhouse Coopers

*Andrew Popert	Associate Partner, Audit and Assurance Group
*Matthew Chaplin	Manager, Audit and Assurance Group
<i>*present only for item 20130429-1</i>	

Mike Williams, Chair, called the meeting to order.

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

None declared.

Recess

On motion by Josie Scioli, seconded by John Livey, the Board recessed at 5:08 p.m. to meet in-camera to discuss the following matter:

20130429-1 Approval of 2012 Financial Statements and Annual General Meeting Materials

**(Confidential – Security of the Corporation’s Property)*

20130429-2 New/Other Business, if any - None

**(Confidential – Security of the Corporation’s Property)*

20130429-1 Approval of 2012 Financial Statements and Annual General Meeting Materials

The Board considered a report dated April 24, 2013 from the Chief Financial Officer with the following attachments:

- (1) A draft copy of the Annual Report Letter to the Shareholder;
- (2) Copy of the Auditor’s Report prepared by PricewaterhouseCoopers (“PWC”);
- (3) Copy of the confidential 2012 Executive Compensation Disclosure;
- (4) 2012 Audited Financial Statements;

Andrew Popert and Matthew Chaplin representatives of PWC presented a high-level overview to the Board of the 2012 Financial Statements

On motion by Joe Farag, seconded by John Livey, the Board approved the 2012 Financial Statements with additional information provided.

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The Board resumed in public session at 6:00 p.m. to report on the actions taken at the in camera session.

Adjournment

The meeting adjourned at 6:07 p.m.


Chair


President and Chief Executive Officer