

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

**Special Meeting
Tuesday, June 28, 2011**

The Board of Directors of the City of Toronto Economic Development Corporation operating as Toronto Port Lands Company (TPLC), met at 8:10 a.m. on Tuesday, June 28, 2011, 100 Queen Street West, City Hall, East Tower, 4th Floor, Large Boardroom, Toronto

*Member	June 28, 2011 8:10 a.m.
Mike Williams, Chair	X
Bruce Bowes, Vice Chair	X
Joe Farag, Director	X
Gary Welsh, Director	Not present

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

Others

Michael Kraljevic	President, TPLC
Jerry Prypasniak	Corporate Secretary and General Counsel, TPLC
Winston Young	Chief Financial Officer, TPLC
Alan Torciviu	PricewaterhouseCoopers (representative)
Daniel D'Archivio	PricewaterhouseCoopers (representative)

Mike Williams in the Chair.

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

None declared.

The Board met in-camera to discuss the following matter:

20110628-1 TPLC's 2010 Audited Financial Statements and Financial Update

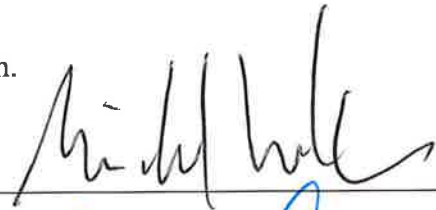
The Board considered a confidential report (June 24, 2011) from the Chief Financial Officer regarding the consolidated financial statements of TPLC for year ending December 31, 2010.

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

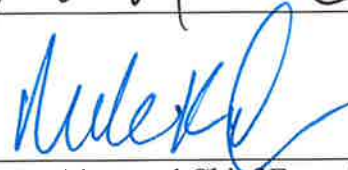
- (i) **received the report for information and approved the audited financial statements for 2010 on the terms set out in the report.**
- (ii) **authorized the Chair and Vice-Chair to execute the audited financial statements for 2010 for submission to the City.**

Adjournment

The meeting adjourned at 9:20 a.m.



Chair



President and Chief Executive Officer