

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

**Meeting
Thursday, February 11, 2010**

The Board of Directors of the City of Toronto Economic Development Corporation operating as Toronto Port Lands Company (TPLC), met at 3:00 p.m. on Thursday, February 11, 2010, in the 7th Floor Boardroom, Metro Hall, 55 John Street, Toronto.

*Member	February 11 3:00 p.m.
Mike Williams, Chair	X
Bruce Bowes, Vice Chair	X
Richard Butts, Director	X
Joe Farag, Director	X

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

Others

Michael Kraljevic	President, TPLC
Don Logie	Vice President, Development, TPLC
Jerry Prypasniak	Corporate Secretary and General Counsel, TPLC
Winston Young	Chief Financial Officer, TPLC
Yvonne Davies	Recording Secretary, City Clerk's Office

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.

Confirmation of Minutes

On motion by Joe Farag, seconded by Richard Butts, the Board confirmed the Minutes of the meetings held on November 27 and December 10, 2009, subject to amending confidential minute 20091127-6 by deleting the column headed "Monthly".

20100211-1 Report by the President and Chief Executive Officer

The President and Chief Executive Officer provided a verbal report on the activities of the Toronto Port Lands Company (TPLC) since the last meeting on December 10, 2009.

The Board was briefed on a proposed soil remediation facility on the waterfront and took the matter under advisement pending the submission of a business plan. The Leslie Street greening project TPLC is conducting on behalf of Waterfront Toronto is on schedule and should be completed in time for spring.

20100211-2 Schedule of Board of Directors Meetings for 2010

The Board noted the following schedule of meetings for 2010. All meetings are to start at 3:00 p.m.:

Wednesday, April 14
Thursday, June 24
Thursday, September 16
Thursday, November 18.

Recess

On motion by Joe Farag, seconded by Bruce Bowes, the Board recessed at 3:15 p.m. to meet in-camera to discuss matters relating to the security of the Corporation, and property matters.

20100211-3 Corus Development

The Board considered a confidential chart showing the Corus Development Budget and Total Project Cost as of January 15, 2010.

Koover Vehra and Michael Barker, representing Attus Helyan (City's Project Manager on the Corus loan) appeared before the Board to provide an update on the status of the Corus Development, respond to questions from Board members, and to advise if there are any critical issues that need to be addressed before the project is complete.

They reported that the project has gone well and the tenant is content. Don Logie advised that he did not see any problem in achieving the LEED certification for the building. He anticipates that TPLC's major obligations should be completed by April 14, 2010.

On motion by Bruce Bowes, seconded by Joe Farag, the Board received the foregoing for information.

20100211-4 Essroc 595R Commissioners Street – Lease amending Agreement among City of Toronto Economic Development Corporation, Toronto Port Authority and Essroc Canada Inc.

The Board considered a confidential report (February 2, 2010) from the President and Chief Executive Officer and the Corporate Secretary and General Counsel, recommending that the Board of TPLC approve the terms of the Second Lease Amending Agreement and New Servicing Easement as set out in this report and authorize TPLC's management to execute the Second Lease Amending Agreement, New Servicing Easement and all related documents required to complete this transaction with such minor modifications as may be reasonably required.

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

- 1. Approved the terms of the Second Lease Amending Agreement and New Servicing Easement as set out in the report (February 2, 2010) from the President and Chief Executive Officer and the Corporate Secretary and General Counsel which terms shall remain confidential in accordance with the provisions of section 3.21 of By-law 1 of the Corporation, as it relates to the security of the property of the Corporation.**
- 2. Authorized TPCL management to execute the Second Lease Amending Agreement, New Servicing Easement and all related documents required to complete this transaction with such minor modifications as may be reasonably required.**

20100211-5 Corus Development and Lease Amendment

The Board considered a confidential report (February 3, 2010) from the Vice President Development, recommending that the TPLC Board authorize TPLC management to execute a Lease amendment with Corus Entertainment.

On motion by Bruce Bowes, seconded by Richard Butts, the Board adopted the recommendations in the report, as amended, and in so doing, subject to approval by the City as Lender, authorized TPLC Management, to execute a Lease amendment with Corus Entertainment on the general terms and conditions in the report which shall remain

confidential in accordance with the provisions of section 3.21 of By-law 1 of the Corporation, as it relates to the security of the property of the Corporation.

20100211-6 Corus Development – Proposed Lease with FAB Concepts

The Board considered a confidential report (February 3, 2010) from the Vice President Development, recommending that the TPLC Board authorize TPLC management to execute a Lease to FAB Concepts Inc. or its subsidiary.

On motion by Joe Farag, seconded by Richard Butts, the Board referred the matter back to the Vice President, Development, with a request that he consult with Corus and the Build Toronto Board and report back to the next meeting.

20100211-7 TPLC and City of Toronto Letter of Agreement for Pre-Development Services - Regional Sports Complex (“RSC”)

The Board considered a report (February 3, 2010) from the President and Chief Executive Officer, seeking authorization for TPLC management to enter into a letter agreement with the City of Toronto to carry out project management services for delivery of the Regional Sports Complex.

On motion by Bruce Bowes, seconded by Joe Farag, the Board adopted the Recommendations in the report and:

- 1. Authorized TPLC management to enter into a letter agreement with the City of Toronto to carry out project management services and oversee the pre-development requirements for delivery of the Regional Sports Complex on the terms and conditions outlined in the summary sheet attached to the report.**
- 2. Authorized TPLC to execute the necessary documentation to complete this transaction.**

20100211-8 Contract for Regional Sports Complex (“RSC”) Environmental Works Request for Proposal 2009-015

The Board considered a report (January 26, 2010) from the President and Chief Executive Officer, recommending that the contract for the Regional Sports Complex Environment Works (RFP 2009-015) be awarded to Tetrapex Environmental Ltd.

The Board requested that, in future, request for proposal reports be public.

On motion by Bruce Bowes, seconded by Joe Farag, the Board authorized TPLC management to award the contract for the Regional Sports Complex Environmental Works (RFP 2009-015) to Tetrapex Environmental Ltd, in the amount of \$144,795.00 (excluding GST) as the best qualified bidder for environmental and geotechnical investigations; and authorized management to execute the necessary documentation to complete this transaction.

20100211-9 Contract for Regional Sports Complex (“RSC”) Architectural Design Request for Proposal 2009-010

The Board considered a report (January 27, 2010) from the President and Chief Executive Officer, seeking authorization for TPLC management to award the contract for the Regional Sports Complex Architectural Design to Rounthwaite Dick & Hadley Architects Inc. and 3LHD as the best qualified bidder.

On motion by Bruce Bowes, seconded by Joe Farag, the Board authorized TPLC management to award the contract for the Regional Sports Complex Architectural Design to Rounthwaite Dick & Hadley Architects Inc. and 3LHD as the best qualified bidder, the fee being 8.24 per cent of the cost for a two (2) pad arena and 6.89 percent of the cost for a four (4) pad arena; and authorized management to execute the necessary documentation to complete the transaction.

20100211-10 RFP 2009-018: Professional Services for South of Eastern/East Portlands Employment Opportunities Strategy

The Board considered a report (January 29, 2010) from the President and Chief Executive Officer, seeking authorization for TPLC management to award the

contract for the South of Eastern/East Portlands Employment Opportunities Strategy to Metropolitan Knowledge International as the best qualified bidder for Employment Opportunities Strategy.

On motion by Joe Farag, seconded by Richard Butts, the Board authorized TPLC management to award the contract for the South of Eastern/East Portlands Employment Opportunities Strategy (RFP 2009-018) to Metropolitan Knowledge International in the amount of \$116,837.60 (excluding GST) as the best qualified bidder for Employment Opportunities Strategy; and authorized management to execute the necessary documentation to complete the transaction.

Resume The Board resumed in public session at 5:45 p.m. to report on certain actions taken at its in-camera session.

Adjournment The meeting adjourned at 5:50 p.m.


_____ Chair


_____ President and Chief Executive Officer