

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

**Meeting
April 8, 2016**

The Board of Directors of City of Toronto Economic Development Corporation operating as Toronto Port Lands Company (TPLC), met at 1:00 p.m. on Friday, April 8, 2016, at Citigroup Place, 123 Front Street West, Suite 1610, Main Boardroom, Toronto

*Member	April 8, 2016 1:00 p.m.
Mike Williams, Chair	Via Teleconference
Josie Scioli	Via Teleconference
John Livey, Director	Regrets
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
Winston Young Chief Financial Officer
Ashutosh Sanghvi Controller & Director of Procurement
Judith Nichols Law Clerk/Recording Secretary

City of Toronto

Kevin Lee, Strategic & Corporate Policy, City Manager's Office

***PricewaterhouseCoopers**

Andrew Popert Partner, Audit and Assurance Group
Billy Ampatzis Manager

****present only for Public Session Item #20160408-1***

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.

20160408-M

Confirmation of Minutes

On motion by Joe Farag seconded by Josie Scioli, the Board confirmed the minutes of the previous Toronto Port Lands Company Board meeting held on February 12, 2016.

20160408-V President & CEO's Verbal Report

The President & CEO gave a verbal update on the following:

1. Financial Highlights

March 2016:

After three months of operations, TPLC is tracking well against its budget.

Revenue:

Rental revenue is tracking as per budget.

Expenses:

Expenses are tracking as planned with no unusual items for the three-month period.

Cash:

Cash reserves at the end of March are as expected.

On motion by Josie Scioli, seconded by Joe Farag, the Board received this verbal report for information purposes.

20160408-1 Draft Annual General Meeting Materials for Fiscal 2015

The Board reviewed a report (April 4, 2016) from Winston Young, Chief Financial Officer and Ashutosh Sanghvi, Controller & Director of Procurement, with confidential attachments of the Draft Annual General Meeting Materials (AGM) for Fiscal 2015

Andrew Popert, Partner, Audit and Assurance Group and Billy Ampatzis Manager, Audit and Assurance Group, representatives (the "Representatives") of PricewaterhouseCoopers LLP were present for this item and presented year-end reports to TPLC's Board of Directors

On motion by Joe Farag, seconded by Josie Scioli, the Board:

- (i) approved the 2015 Audited Financial Statements and appointed Mike Williams and Joe Farag to sign the Audited Financial Statements;**
- (ii) authorized that the CFO forward the approved AGM to the Shareholder in accordance with the Shareholder direction.**

The Representatives exited the meeting.

20160408-2 Invest Toronto Inc. Grant Request

The Board considered a report (April 4, 2016) from Winston Young, recommending that the TPLC Board authorize TPLC Management to enter into a

grant agreement with Invest Toronto Inc. in the amount of \$675,000 covering the period from April 1, 2016 to June 30, 2016 subject to notice of termination on or before June 30, 2016 as necessary

On motion by Josie Scioli, seconded by Joe Farag, the Board authorized funding of \$675,000 on the terms set out in the report and period from April 1, 2016 to June 30, 2016 subject to notice of termination on or before June 30, 2016 as necessary

20160408-3 Ship Channel Bridge, South Approach Emergency Repairs

The Board considered a report (April 1, 2016) from Nik Chatterjee, Director, Property Management recommending that the Board authorize management to issue a Purchase Order to Facca Incorporated for emergency repairs to the south approach to the Ship Channel Bridge in the amount of \$116,473.50 plus HST

On motion by Joe Farag, seconded by Josie Scioli, the Board approved the staff recommendation and authorized TPLC management to issue a Purchaser Order to Facca Incorporated for the emergency repairs to the south approach to the Ship Channel Bridge in the amount of \$116,473.50 plus HST.

20160408-4 Port Lands Landscape Maintenance Contract 2016 – 2017 RFP #2016-003

The Board considered a report (April 1, 2016) from Nik Chatterjee, Director, Property Management recommending that the Board of the TPLC authorize the awarding of the Landscape Maintenance Contract for 2016 – 2017 (RFQ # 2016-003 to Hank Deenen Landscaping Ltd., the lowest qualified bidder

On motion by Josie Scioli, seconded by Joe Farag, the Board approved the staff recommendation and authorized (i) the awarding of the Landscape Maintenance Contract for 2016-2017 (RFQ #2016-003) to Hank Deenen Landscaping Ltd., the lowest qualified bidder; and (ii) any two (2) officers of TPLC to execute any and all necessary documents required to enter into the Contract.

20160408-5 Rail Spur Bridge Repair Engineering (Don River)

The Board considered a report (April 1, 2016) from Nik Chatterjee, Director, Property Management recommending that the Board authorize management to issue a Purchase Order to Aecom Canada Limited for the detailed design of rail bridge repairs in the amount of \$75,000.00 plus HST.

On motion by Joe Farag, seconded by Josie Scioli, the Board approved the staff recommendation and authorized TPLC management to issue a Purchaser Order to Aecom Canada

Limited for the detailed design of rail bridge repairs in the amount of \$75,000 plus HST.

20160408-6 Port Lands Area-Wide Initiative Environmental Management Program (AWI-EMP) for Ground Water Monitoring & Management and Risk Management Measures Monitoring Program - RFP No. 2016-007

The Board considered a report (April 1, 2016) from Hon Lu, Director, Environmental Management recommending that the Board of TPLC authorize the awarding of the contract for AWI-EMP for Groundwater Monitoring & Management and Risk Management Measures Monitoring (RFP# 2016-007) to ARCADIS Canada Inc., the lowest qualified bidder

On motion by Josie Scioli, seconded by Joe Farag, the Board approved the staff recommendation and authorized (i) the awarding of the AWI-EMP (RFQ #2016-007) to ARCADIS Canada Inc., the lowest qualified bidder; and (ii) any two (2) officers of TPLC to execute any and all necessary documents required to enter into the Contract.

20160408-7 Professional Services various Environmental Works (Operation, Maintenance, And Monitoring Activities) at 51 Commissioners Street and 115 Unwin Avenue - RFP No. 2016 – 006

The Board considered a report (April 1, 2016) from Hon Lu, Director, Environmental Services, recommending the award of the Operation, Maintenance and Monitoring Activities contract to INSITU Remediation Services, the lowest qualified bidder

On motion by Joe Farag, seconded by Josie Scioli, the Board approved the staff recommendation and authorized (i) the awarding of the Environmental Works (RFQ #2016-006) to INSITU Remediation Services., the lowest qualified bidder; and (ii) any two (2) officers of TPLC to execute any and all necessary documents required to enter into the Contract.

20160408-8 Final Proceed Update from the Sale of the Evergreen Project – Midland/St. Clair

The Board reviewed and considered a report (April 4, 2016) from Winston Young, Senior Vice President & CFO and Ashutosh Sanghvi, Controller & Director of Procurement on the update of the final proceed from the sale of the Evergreen Project –Midland/St. Clair and recommending that the Board authorize management to release the amount of \$782,747 to Build Toronto Inc. from the net proceeds of the sale of the Evergreen Project (Midland/St. Clair) to clear the intercompany accounts to zero

On motion by Josie Scioli, seconded by Joe Farag, the Board received the update for information purposes and authorized

management to release the amount \$782,747 to Build Toronto Inc. from the net proceeds of the sale of the Evergreen Project (Midland/St. Clair) to clear the intercompany accounts to zero

20160408-14 Other Business – Board Item – Verbal Enquiry re: City IMIT Grants

The Board enquired of TPLC management regarding the status of any outstanding the IMIT/TEIG grants for the Etobicoke property of the subsidiary of TPLC .

TPLC management responded that there was no further payments anticipated. TPLC management is expecting to write off any unpaid amounts as soon as City confirmation has been obtained.

Recess

On motion by Joe Farag, seconded by Josie Scioli, the Board recessed at 1:30 p.m. to meet in-camera to discuss the following matters:

- M. [ACTION]**
Approval of the In-Camera Minutes of the Board Meeting of February 12, 2016
- 9. [ACTION]**
Approval of TWSDI (Pinewood) Option Lease – lands (Connected Lands) South of 101 Commissioners Street, Toronto
**(Confidential – Security of the Corporation's Property)*
- 10. [ACTION]**
Rogers Communications Inc. lease at 50 Villiers Street, Toronto
**(Confidential – Security of the Corporation's Property)*
- 11. [ACTION]**
Essroc Canada Inc. Dock Wall Repair Work at 312 Cherry Street
**(Confidential – Security of the Corporation's Property)*
- 12. [INFORMATION]**
City Legal Opinion regarding TPLC's financial spending limit
**(Confidential – Security of the Corporation's Property)*
- 13. [ACTION]**
Update of Bayside Rowing Inc. – 515-525 Commissioners Street, Toronto
**(Confidential – Security of the Corporation's Property)*
- 14. New/Other Business, if any.**

20160408-M Confirmation of Minutes

On motion by Joe Farag seconded by Josie Scioli, the Board confirmed the minutes of the previous Toronto Port Lands Company Board meeting held on February 12, 2016.

20160408-9 Approval of TWSDI (Pinewood) Option Lease – lands (Connected Lands) South of 101 Commissioners Street, Toronto

The Board considered a report (March 16, 2016) from Michael Kraljevic, the President & CEO, Jerry Prypasniak, Corporate Secretary & General Counsel and Winston Young, Chief Financial Officer recommending that the Board authorize, approve and ratify the terms of the Option Lease between TPLC and TWSDI as described in the report

On motion by Joe Farag seconded by Josie Scioli, the Board: (i) ratified, approved and authorized the terms of the Option Lease as set out in the report; and (ii) authorized any two officers of TPLC to execute the Option Lease and any other documentation that may be required to complete the transaction contemplated by the report with such minor amendments as any two officers deem necessary and to be conclusively evidenced and proved by their execution of such documents.

20160408-10 Rogers Communications Inc. lease at 50 Villiers Street, Toronto

The Board considered a report (March 14, 2016) from Nik Chatterjee, Director, Property Management, recommending that the Board approve a Lease Amending and Extension Agreement for five (5) years with Rogers Communications Inc. pursuant to the general terms and conditions contained within this report

On motion by Josie Scioli seconded by Joe Farag, the Board approved the Lease based on the terms set out in the report and authorized any two officers of TPLC to execute any and all necessary documents required to complete the transaction

20160408-11 Essroc Canada Inc. Dock Wall Repair Work at 312 Cherry Street

The Board considered a report (April 1, 2016) from Michael Kraljevic, President & CEO, Jerry Prypasniak, Corporate Secretary & General Counsel and Winston Young, Vice President & CFO recommending that the Board approve and authorize the terms of a Cost Sharing Agreement between TPLC and Essroc Canada for the Dock Wall repair

On motion by Joe Farag seconded by Josie Scioli, the Board: (i) approved and authorized the terms of the Cost Sharing

Agreement for the Dock Wall repair; and (ii) authorized any two officers of TPLC to execute all agreements, consents, authorizations, certificates and related documents including without limitation the Cost Sharing Agreement required to complete the dock wall repair work on the terms set out in this report, with such amendment as any two officers deem necessary and to be conclusively evidenced and proved by their execution of such documents.

- 20160408-12 City Legal Opinion regarding TPLC's financial spending limit**
The Board received a report (March 4, 2016) from Michael Kraljevic, President & CEO, Jerry Prypasniak, Corporate Secretary & General Counsel and Winston Young, Vice President & CFO with enclosed City Legal Opinion

On motion by Josie Scioli, seconded by Joe Farag the Board received the report for information purposes.

- 20160408-13 Update of Bayside Rowing Inc. – 515-525 Commissioners Street, Toronto**
The Board received a report (March 15, 2016) from Michael Kraljevic, President & CEO, Jerry Prypasniak, Corporate Secretary & General Counsel, updating that Bayside Rowing Inc. has vacated the premises

On motion by Joe Farag, seconded by Josie Scioli the Board received the report for information purposes.

- 20160408-14 Other Business – Walk-on Report**
TPLC Dock Wall Leases with OPG – 440R Unwin
The Board considered a report (April 8, 2016) from Michael Kraljevic, President & CEO, Jerry Prypasniak, Corporate Secretary & General Counsel and Winston Young, Vice President & CFO recommending that the Board approve and authorize the Consent Request from OPG as set out in the report

On motion by Josie Scioli seconded by Joe Farag, the Board:
(i) approved and authorized the Consent Request from OPG as set out in the report; and (ii) authorized any two officers of TPLC to execute any and all documentation as may be required in connection with the transaction, including without limitation, any consents, assignments, amendments, approvals, authorizations, agreements or other documents as may be required to complete the transaction, with such minor amendments as any two officers deem necessary and to be conclusively evidenced and proved by their execution of such documents.

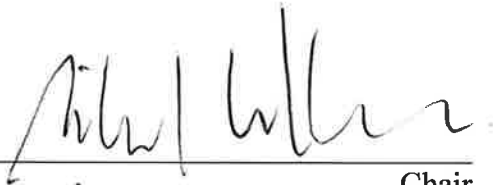
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The Board resumed in public session at 1:50 p.m. to report on the actions taken at the in-camera session.

Adjournment

The meeting adjourned at 1:55 p.m.



Chair



President and Chief Executive Officer