

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

**Meeting No. 1  
January 23, 2017**

The Board of Directors of City of Toronto Economic Development Corporation operating as Toronto Port Lands Company (TPLC), met at 3:30 p.m. on Monday, January 23, 2017, at Citigroup Place, 123 Front Street West, Suite 1610, Main Boardroom, Toronto

<b>*Member</b>	<b>January 23, 2017 3:30 p.m.</b>
Mike Williams, Chair	X
Josie Scioli	Via Teleconference
John Livey, Director	X
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      Senior Vice President & CFO  
Judith Nichols      Law Clerk/Recording Secretary

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 John Livey seconded by Joe Farag, the Board confirmed the minutes of the previous TPLC Board meeting held on November 25, 2016.**

**20170123-1 President & CEO's Verbal Report**

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

**Fiscal Year end 2016:**

Overall Fiscal year 2016 ended positively.

**Revenue:**

The revenues show a positive variance over the revised forecast for the year.

**Expenses:**

Expenses are expected to be within the revised forecast numbers, with no unusual items for the fiscal year.

---

**Cash:**

Cash reserves at the end of December 2016 were as expected.

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

**20170123-2 New Professional Engineering Roster – RFQ #2016-001**

The Board reviewed a report (January 23, 2017) from Tina Panagoulia, Land Development Manager, recommending that the Board authorize the request of management to create a new Roster for professional engineering services for TPLC (Professional Engineering Roster RFQ #2016-001) in accordance with the terms set out in the report.

**On motion by Josie Scioli, seconded by Joe Farag, the Board approved a new Roster for professional engineering services for TPLC (Professional Engineering Roster #2016-001) in accordance with the terms set out in the report.**

**20170123-3 TPLC Funding Contribution to the Ship Channel Bridge Repairs**

Report with confidential attachments (January 5, 2017) from Michael Kraljevic, President & CEO, Jerry Prypasniak, Corp. Sec. & General Counsel and Winston Young, Senior Vice-President & CFO recommending that the Board approve and authorize TPLC funding contribution to the Ship Channel Bridge Repairs more particularly set out in the Report

**On motion by John Livey, seconded by Joe Farag, the Board:**

- (i) approved and authorized a the terms of the letter agreement (the “Agreement”) between PortsToronto and TPLC for the contribution to the funding for the Repairs as more particularly described in Appendix A to Confidential Attachment 1; and**
- (ii) authorized any two officers of TPLC to execute the finalized Agreement and take all further steps required including without limitation execution of other documents as may be required to complete the Repairs;**
- (iii) TPLC management to report back with an analysis of future repair costs and potential benefits for the Cherry Street Bridge;**

---

**Recess**

**On motion by Josie Scioli, seconded by John Livey, the Board recessed at 4:00 p.m. to meet in-camera to discuss the following matters:**

- M. [ACTION]**  
**Approval of the In-Camera Minutes of the Board Meeting of November 25, 2016**  
*\*(Confidential – Security of the Corporation's Property)*
- 4. [ACTION]**  
**Management Agreement extension between TPLC and the City**  
*\*(Confidential – Security of the Corporation's Property)*
- 5. [ACTION]**  
**Potential New Tenancy at 55 Unwin Avenue**  
*\*(Confidential – Security of the Corporation's Property)*
- 6. [ACTION]**  
**Filing of Resolution in TPLC Minute Book re: Board's Approval of TPLC 2017 Budget**  
*\*(Confidential – Security of the Corporation's Property)*
- 7. [ACTION]**  
**TPLC's Parameters for Tenancy Arrangements in the Context of Applicable Laws**  
*\*(Confidential – Security of the Corporation's Property)*
- 8. New/Other Business, if any.**

**M. Confirmation of Minutes**

**On motion by John Livey seconded by Joe Farag, the Board confirmed the minutes of the previous TPLC Board meeting held on November 25, 2016.**

**20170123-4 Management Agreement extension between TPLC and the City**

The Board considered a confidential report (January 5, 2017) from Michael Kraljevic, President & CEO, Jerry Prypasniak, Corporate Secretary & General Counsel, and Winston Young, Senior VP & CFO recommending that the Board authorize TPLC management extend the term of the Management Agreement on the terms set out in the report

**On motion by Josie Scioli seconded by John Livey, the Board deferred this matter**

---

**20170123-5 Potential New Tenancy at 55 Unwin Avenue**

The Board received a confidential report (January 6, 2017) from Michael Kraljevic, President & CEO, Jerry Prypasniak, Corporate Secretary & General Counsel, and Winston Young, Senior VP & CFO regarding a potential tenancy at 55 Unwin

**On motion by Joe Farag seconded by John Livey, the Board received the report for information purposes.**

**20170123-6 Filing of Board Resolution in the TPLC Minute Book re: Board of Director's Approval of TPLC 2017 Budget**

The Board considered a confidential report (January 11, 2017) from Michael Kraljevic, President & CEO, Jerry Prypasniak, Corporate Secretary & General Counsel, and Winston Young, Senior VP & CFO recommending that the Resolution of the Board of Directors dated December 21, 2016, which approved TPLC's 2017 Budget and TPLC's 2017 Corporate Goals, as described in the Resolution, be included in the TPLC Minute Book in accordance with the TPLC's bylaw requirements

**On motion by Josie Scioli, seconded by Joe Farag the Board directed that the Resolution be recorded in TPLC's minute book as required by By-Law 1.**

**20170123-7 TPLC's Parameters for Tenancy Arrangements in the Context of Applicable Laws**

The Board received a confidential report (January 16, 2017) from Michael Kraljevic, President & CEO, Jerry Prypasniak, Corporate Secretary & General Counsel, and Winston Young, Senior VP & CFO as requested by the Board at the meeting on November 25, 2016, for TPLC staff to report back on the parameters applicable to TPLC in structuring transactions for various tenancy arrangements.

**On motion by John Livey seconded by Josie Scioli, the Board deferred this matter.**

**20170123-8 Other Business – Tenancy (Canroof) 560 Commissioners Street (the "Lease")**

The President and CEO verbally advised the Board of the status of the Lease.

**On motion by Joe Farag and Josie Scioli, the Board requested that TPLC management report back to the Board with additional information regarding the matter.**

Minutes of the meeting of Board of Directors  
City of Toronto Economic Development Corporation  
o/a Toronto Port Lands Company  
January 23, 2017


- 5 -

---

The Board adjourned its in-camera session at 4:45 p.m. to resume in public to report on the actions taken at the in-camera session.

**Adjournment**

The meeting adjourned at 4:50 p.m.

  
\_\_\_\_\_  
Chair

  
\_\_\_\_\_  
President and Chief Executive Officer