

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

**Meeting
Tuesday, September 10, 2013**

The Board of Directors of City of Toronto Economic Development Corporation operating as Toronto Port Lands Company (TPLC), met at 5:00 p.m. on Tuesday, September 10, 2013, Citigroup Place, 123 Front Street West, Suite 1610, Main Boardroom, Toronto

*Member	September 10, 2013 5:00 p.m.
Mike Williams, Chair	X
Josie Scioli	X
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/Recording Secretary
Winston Young	Chief Financial Officer
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 Joe Farag seconded by John Livey, the Board confirmed the minutes of the previous Toronto Port Lands Company Board meeting held on July 8, 2013.

20130910-1 President & C.E.O.'s Verbal Report

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 July 8, 2013:

Financial Highlights

At the end of July 2013, TPLC is tracking well against the Board approved budget.

Meetings/Initiatives

Various interests from potential developers around the port lands area have been received.

Other Business

Better Building Partnership – Recognized TPLC’s work in energy conservation in the Corus building. TPLC received an incentive for energy savings generated by the project totaling \$101,780.00 being a peak demand savings of 290 kw.

Corus Building has been named one of the world’s most impressive by the UK HUH Magazine.

On motion by John Livey and seconded by Josie Scioli, the Board received this update for information purposes.

20130910-2 TPLC 2013 Q2 Financial Update

The Board received the TPLC 2013 Second Quarter Report (September 5, 2013) from the Senior Vice President and CFO and the Controller and Director of Procurement

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

20130708-3 Filing of Board Resolutions (a), (b), (c) & (d) in TPLC’s Minute Book

The Board considered reports (September 2, 2013) from the President & CEO and Corporate Secretary & General Counsel recommending that the following Resolutions of the Board of Directors dated July 10, 2013 be included in the TPLC Minute Book in accordance with the TPLC’s by-law requirements regarding items:

- (a) **President & CEO’s Report (Deferred Item: 20130708-1);**
- (b) **TPLC 2013 Q1 Financial Update dated June 27, 2013 (Deferred Item: 20130708-3);**
- (c) **TPLC Procurement Policy Update June 27, 2013 (Deferred Item: 20130708-5);**
- (d) **EXPO 20-25 Bid (Deferred Item: 20130708-6)**

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

Recess

On motion by Joe Farag, seconded by Josie Scioli, the Board recessed at 5:28 p.m. to meet in-camera to discuss the following matters:

Approval of the In-Camera Minutes of the Board Meeting of July 8, 2013

20130910-4 Potential Transfer of Arrowhead Site (260 Eighth Street and 124 Birmingham Street, Etobicoke)

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

20130910-5 Surrounding Land Option Agreement Update

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

20130910-6 Filing of Board Resolution in TPLC's Minute Book - Update of Litigation Matters (Deferred Item: 20130708-12)

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

201300910-7 New/Other Business, if any.

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

Confirmation of Minutes

On motion by Joe Livey seconded by Josie Scioli, the Board confirmed the minutes of the previous Toronto Port Lands Company Board meeting held on July 8, 2013.

20130910-4 Potential Transfer of Arrowhead Site (260 Eighth Street and 124 Birmingham Street, Etobicoke)

The Board considered a confidential report (September 2, 2013) from the President & CEO, Corporate Secretary & General Counsel and Chief Financial Officer regarding the potential transfer of 260 Eighth Street and 124 Birmingham Street, Etobicoke

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

20130910-5 Update on Surrounding Lands Option Agreement (the “Agreement”) regarding the lands (“Option Lands”)

The Board considered a confidential report (September 2, 2013) from the President & CEO, Corporate Secretary & General Counsel and Chief Financial Officer requesting the Board’s instructions regarding a potential assignment of the Option Agreement.

On motion by Joe Farag and seconded by John Livey, the Board deferred this matter.

20130910-6 Filing of Board Resolution re *Litigation Update dated June 25, 2013* Deferred Item 20130708-12 on the In-Camera Agenda of Board Meeting dated July 8, 2013 (“Deferred Item 12”)

The Board considered a confidential report (September 2, 2013) from the President & CEO and Corporate Secretary & General Counsel recommending that the Resolution of the Board of Directors dated July 10, 2013 regarding Deferred Item 12 be included in the TPLC Minute Book in accordance with the TPLC’s by-law requirements

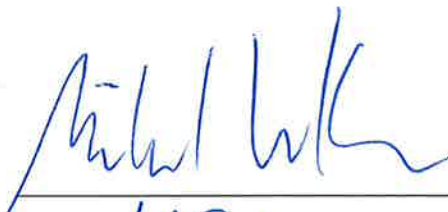
On motion by Josie Scioli, seconded by John Livey, the Board directed that the Resolution be recorded in the TPLC’s minute book as required by By-Law 1.

**20130910-7 Other Business/if any.
None.**

The Board resumed in public session at 6:35 p.m. to report on the actions taken at the in camera session.

Adjournment

The meeting adjourned at 6:38 p.m.



Chair



President and Chief Executive Officer