

Minutes – Public

Public Minutes of the Combined Hybrid Meeting of the Board of Directors of Build Toronto Inc. (BTI) and the Toronto Port Lands Company (TPLC) (collectively, the “Board of Directors”)

Date: April 22, 2025

Time: 3:00 p.m.

Location: Toronto City Hall Committee Room No.1, with Webex and telephone access

Call to Order

The Chair of the Board of Directors confirmed that a quorum was present and called the meeting to order at 3:00 p.m.

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

No conflicts were declared.

1. Approval of Previous Board of Directors Public Session Minutes of March 3, 2025.

The Board of Directors received the public report from the Chief Legal Counsel & Corporate Secretary, CreateTO dated April 11, 2025.

MOTION: On motion by Alison Mendes and seconded by Councillor Nunziata, the Board of Directors approved the previous Board of Directors’ public session minutes of the Board Meeting of March 3, 2025.

In Camera MOTION

On motion made by Allison Mendes, the Board of Directors resolved to close part of the meeting to the public to consider the following confidential matters according to By-law No. 1 of the Corporations and the Companies’ Shareholder Direction at 3:05 p.m. During the in-camera session, the Board of Directors addressed the following matters in the revised order.

2. Approval of Previous Board of Directors Closed Session Minutes of March 3, 2025 Board Meeting
3. 2024 Financial Results
4. Q1 2025 Financial Results
5. 253 Markham Road and 12-30 Dunelm Street: Proposed Amending Agreement
6. Nominal Land Transfers to Waterfront Toronto for Quayside Enabling Works and Redevelopment
7. Basin Media Hub Verbal Update
8. CEO Verbal Update

The Board of Directors resumed its public session at 4:23 p.m. and the meeting was adjourned at 4:23 p.m. Our next board meeting is scheduled for June 22, 2025.

Attendance:

	3:00 p.m. – 3:05 p.m. Public Session	3:05 p.m. – 4:23 p.m. In-Camera Session	4:23 p.m.– 4:23 p.m. Public Session
Allison Mendes, Chair	✓	✓	✓
Marcie Zajdeman, Vice-Chair	✓	✓	✓
Marni Dicker	✓	✓	✓
Mark Guslits	✓	✓	✓
Councillor Paula Fletcher	x	x	x
Councillor Frances Nunziata	✓	✓	✓
Mark Bonham	✓	✓	✓
Sheerin Sheikh	✓	✓	✓

✓ Members were present for some or all of the time indicated.

x Members not present for some or all of the time indicated

Also Present (at the invitation of the Board):

Abigail Bond, Executive Director, Housing Secretariat, City of Toronto
Ashutosh Sanghvi, Vice President, Financial Reporting and Accounting, CreateTO
Bryan Bowen, Director, Port Lands Asset Management, CreateTO
Christina Beja, Vice President, Client and Stakeholder Enablement, CreateTO
David Jollimore, Deputy City Manager, Corporate Services, City of Toronto
Dylan Feist, Manager, Policy and Strategic Relations, CreateTO
Jason Chen, Vice President, Development, CreateTO
Jaspreet Hansra-Kulasingham, Executive Vice-President & Chief Financial Officer, CreateTO
James Wattie, Manager, Communications and Marketing, CreateTO
Josephine Cusumano, Director, Strategic Policy & Programs, City of Toronto
Lisa Palumbo, Senior Law Clerk, CreateTO
Maria Khoushnood, Partner Audit, KPMG
Mary Ormond, Chief Legal Counsel & Corporate Secretary, CreateTO
Mia Baumeister, Acting Vice President, Planning & Design, CreateTO
Michael Ng, Senior Legal Counsel, CreateTO
Michael Norton, Chief Development Officer, CreateTO
Noah Slater, Director, Housing Secretariat, City of Toronto
Nima Kia, Director, Development and Housing Now, CreateTO
Paul Arkilander, Project Manager, Strategy, CreateTO
Scott Pennington, Vice President, Port Lands Asset Management, CreateTO
Stephanie Simmons, Director, Legal Services, CreateTO
Susan O'Neill, Director, Communications and Marketing, CreateTO
Vanshaj Malhotra, Senior Accountant, KPMG

Vic Gupta, Chief Executive Officer, CreateTO

Zeeshan Jaffer, Senior manager, KPMG

Recording Staff: Natalie Wong, Executive Assistant & Board Administrator, CreateTO

Signed "Allison Mendes"

Chair

Signed "Mary Ormond"

Chief Legal Counsel & Corporate
Secretary, CreateTO