

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: March 6, 2026

Time: 3:30 p.m.

Location: Toronto City Hall Committee Room No. 1 with Webex and telephone access (Hybrid)

Call to Order

The Chair of the Board of Directors confirmed that a quorum was present and called the meeting to order at 3:55 p.m.

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

No conflicts were declared.

MOTION: On motion by Sheerin Sheikh, the Board of Directors agreed to defer **Agenda Item No.3 Officers, Directors, and Signing Authorities – Amendment and Agenda Item No. 4 Decision Letter – CC35.12 New Business Item 35.12 Ookwemin Minising - Ontario Land Tribunal Hearing - Request for Direction (Ward 14)** to the April 27, 2026, Corporate Board meeting.

MOTION: On motion by Sheerin Sheikh, the TPLC Board of Directors carried forward **Agenda Item No. 9** “Update on Basin Media Studios Ground Lease” as new business to the closed session of this meeting to continue the discussion commenced in the Special Corporate Board Meeting held at 12:00 pm on March 6, 2026.

1. Approval of Previous Board of Directors Public Session Minutes of January 26, 2026.

The Board of Directors received the public report from the Chief Legal Counsel & Corporate Secretary, CreateTO dated February 27, 2026.

MOTION: On motion by Allison Mendes, the Board of Directors approved the previous Board of Directors’ public session minutes of the Board Meeting of January 26, 2026.

2. Letter from the Chair: Creation of BTI Housing Development Committee and joint BTI/TPLC Finance and Audit Committee

The BTI and TPLC Board of Directors received the Letter from the Chair dated February 26, 2026, which included recommendations from the Chair.

MOTION: On motion by Sheerin Shiekh, the BTI and TPLC Board of Directors amended Recommendation Nos. 3(a), 4(a) (iii), and 4(b) (iii) in the Letter from the Chair dated February 27, 2026 and replaced it with the following:

- a) Recommendation No. 3 (a) was amended to revise the first meeting date of the Finance and Audit Committee from May 28, 2026 to April 24, 2026;
- b) Recommendation No. 4(a) (iii) was amended to include the appointment of Sheerin Sheikh as a member of the Finance and Audit Committee;
- c) Recommendation No. 4(b) (iii) was amended to include the appointment of Paula Fletcher as a member of the Housing and Development Committee;

MOTION: On motion by Mark Bonham, the BTI and TPLC Board of Directors approved:

- I. The Boards of BTI and TPLC establish a joint Finance and Audit Committee and that:
 - a) The Board adopt the Terms of Reference of the Committee outlined in Attachment A; and
 - b) That the Chair of the Board shall serve as an ex-officio member and, when present, the Chair of the Board is counted in assessing whether a quorum is present and shall have all of the rights and privileges of the other Committee members; and
 - c) Members of the Committee shall serve on the Committee for a term coincident with their term of appointment to the Board of Directors of BTI / TPLC; and
 - d) The Board of Directors of BTI / TPLC shall fill a vacancy on the Committee as soon as practical upon a vacancy or after a Committee member's term has ended and the corresponding vacancy on the Board of Directors has been filled.

- II. The Boards of BTI establish a Housing Development Committee and that:
 - a) The Board adopt the Terms of Reference of the Committee outlined in Attachment B; and
 - b) That the Chair of the Board shall serve as an ex-officio member and, when present, the Chair of the Board is counted in assessing whether a quorum is present and shall have all of the rights and privileges of the other Committee members; and
 - c) Members of the Committee shall serve on the Committee for a term coincident with their term of appointment to the Board of Directors of BTI; and
 - d) The Board of Directors of BTI shall fill a vacancy on the Committee as soon as practical upon a vacancy or after a Committee member's term has ended and the corresponding vacancy on the Board of Directors has been filled.

- III. The Board of Directors of BTI and TPLC request that the committees convene their first meetings on the following dates and that at their first meetings they establish meeting dates for the balance of 2026:
 - a) Finance and Audit Committee first meeting: **Friday, April 24, 2026.**
 - b) Housing and Development Committee first meeting: Thursday, April 9, 2026

- IV. That the following Members be appointed to the Committees:
 - a) Finance and Audit Committee:
 - i. Mark Bonham, Chair
 - ii. Allison Mendes, Member
 - iii. **Sheerin Sheikh, Member**

 - b) Housing and Development Committee:
 - i. Mark Guslits, Chair
 - ii. Sheerin Shaikh, Member
 - iii. **Councillor Paula Fletcher, Member**

3. Officers, Directors, and Signing Authorities – Amendment – Refer to motion above.
4. Decision Letter – CC35.12 New Business Item 35.12 Ookwemin Minising - Ontario Land Tribunal Hearing - Request for Direction (Ward 14) – Refer to motion above.

In Camera MOTION

On motion made by Mark Bonham, 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 4:02 p.m.

5. Approval of Previous Board of Directors Closed Minutes of January 26, 2026, Board Meeting
6. Corporate Summary of the Subsidiaries of Build Toronto Inc. and City of Toronto Economic Development Corporation
7. Toronto Builds: 1113-1117 Dundas Street West – Capital Budget Authorities
8. 3060 Eglinton East-Proposed Amending Agreement
9. Update on Basin Media Studios Ground Lease (agenda item carried forward from the Special Corporate Board Meeting held at 12:00 pm on March 6, 2026)

The Board of Directors resumed its public session at 4:58 p.m. and the meeting was adjourned at 4:49 p.m. Our next board meeting is scheduled for April 27, 2026.

Attendance:

	3:55 p.m. – 4:02 p.m. Public Session	4:02 p.m. – 4:58 p.m. In-Camera Session	4:58 p.m. – 4:59 p.m. Public Session
Bruce Davis, Chair	✓	✓	✓
Mark Bonham, Vice-Chair	✓	✓	✓
Allison Mendes	✓	✓	✓
Marcie Zajdeman (Attended virtually)	✓	✓	✓
Mark Guslits	✓	✓	✓
Paula Fletcher	✓	✓	✓
Frances Nunziata	✓	✓	✓
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):

Arya Beheshti, Vice President, Construction & Environment, CreateTO
Annie de Verteuil, Associate General Counsel, CreateTO
Ashutosh Sanghvi, Vice President, Financial Reporting and Accounting, CreateTO
Bryan Bowen, Director, Port Lands Asset Management, CreateTO
Cameron Bryant, Director, Legal, CreateTO
Dylan Feist, Manager, Policy and Strategic Relations, CreateTO
David Jollimore, Deputy City Manager, Corporate Services, City of Toronto
Evelyne Kostanska, Associate General Counsel, CreateTO
Gabriella Sicheri, Vice President, Development, CreateTO
Jaspreet Hansra-Kulasingam, Chief Financial Officer and Executive Vice President, Port Lands Management, CreateTO
Jennifer Chan, Legislative Affairs and Implementation Liaison, City of Toronto
James Wattie, Manager, Communications and Marketing, CreateTO
Joanna Cheung, Controller, CreateTO
Jonathan Chan, Vice President, Finance, CreateTO
Josephine Cusumano, Director, Strategic Policy & Programs, City of Toronto
Justin Kong, Associate General Counsel, Legal, CreateTO
Lisa Palumbo, Senior Law Clerk, Legal, CreateTO
Maha Ansari, Director, Legal Services, CreateTO
Mark Chemji, Vice President, Planning & Design, CreateTO
Mary Ormond, Chief Legal Counsel & Corporate Secretary, Legal, CreateTO
Mathieu Maslard, Interim Director, Strategic Policy & Programs, Development and Growth Services, City of Toronto
Mia Baumeister, Director, Planning & Design, CreateTO
Michael Ng, Director, Legal, CreateTO
Nima Kia, Director, Development and Housing Now, CreateTO
Pat Matozzo, Executive Director, CREM, City of Toronto
Sanam Owens, Director, Construction, CreateTO
Scott Pennington, Vice President, Port Lands Asset Management, CreateTO
Siri Agrell, Vice President, Corporate and Strategic Initiatives, CreateTO
Susan O'Neill, Director, Communications and Marketing, CreateTO
Vic Gupta, Chief Executive Officer, CreateTO
Recording Staff: Natalie Wong, Executive Assistant & Board Administrator, Legal, CreateTO

Signed "Bruce Davis"

Chair

Signed "Mary Ormond"

Chief Legal Counsel & Corporate
Secretary, CreateTO