

## **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: January 26, 2026

Time: 3:30 p.m.

Location: Video conference

### **Call to Order**

The Chair of the Board of Directors confirmed that a quorum was present and called the meeting to order at 3:45 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 November 18, 2025**

The Board of Directors received the public report from the Chief Legal Counsel & Corporate Secretary, CreateTO dated January 19, 2026.

**MOTION:** On motion by Mark Guslits, the Board of Directors approved the previous Board of Directors’ public session minutes of the Board Meeting of November 18, 2025.

#### **2. Officers, Directors, and Signing Authorities – Amendment**

The Board of Directors received the public report from the Chief Executive Officer, CreateTO dated January 19, 2026.

**MOTION:** On motion by Bruce Davis, the Board of Directors amended this item to include the following recommendation No. 5:

The Board of Directors request CreateTO staff to prepare a report for the March 6, 2026, meeting of the Board summarizing the various Build Toronto Inc. and Toronto Port Land Company subsidiary corporations, their purpose, and whether they are going concerns, with recommendations for continuing or winding up these subsidiaries.

**MOTION:** On motion by Bruce Davis, the Board of Directors:

- I. Amended the directors, officers and signing officers for BTI and TPLC, by removing Allison Mendes as Chair and replacing her with Bruce Davis as Chair while Allison Mendes remains a Board member.
- II. Amended the directors, officers and signing officers for Build Toronto Holdings One Inc. by removing Allison Mendes and replacing her with Bruce Davis as shown in

Attachment No. 1.

- III. Amended the directors, officers and signing officer for Build Toronto Holdings Four Inc. (formerly Build Toronto Holdings (Richmond) Inc.) by removing Marcie Zjademan and replacing her with Bruce Davis as shown in Attachment No. 1.
- IV. Authorized CreateTO staff to prepare, execute and register such documentation as may be necessary to implement the changes set out in this report, all to the satisfaction of the Chief Legal Counsel & Corporate Secretary, CreateTO.
- V. Requested CreateTO staff to prepare a report for the March 6, 2026, meeting of the Board summarizing the various Build Toronto Inc. and Toronto Port Land Company subsidiary corporations, their purpose, and whether they are going concerns, with recommendations for continuing or winding up these subsidiaries.

**3. Decision letter AU10.3 - Audit Committee Item 10.3 Audit of Toronto Water: Stormwater and Wastewater Contract Management (Ward All)**

The Board of Directors received the decision letter for action from the City Clerk dated December 5, 2025.

**MOTION:** On motion by Allison Mendes the Board of Directors: amended the item to include the directions from City Council contained in the decision letter dated October 30, 2025.

**MOTION:** On motion by Bruce Davis the Board of Directors directed the Chief Executive Officer of CreateTO to review the issues and recommendations included in the report (October 22, 2025) from the Audit Committee and consider the relevance to their respective organizations for implementation.

**4. Decision letter IE25.1 - Infrastructure and Environment Committee Item 25.1 10-Year Circular Economy Road Map (Ward All)**

The Board of Directors received the decision letter for action from the City Clerk dated December 5, 2025.

**MOTION:** On motion by Allison Mendes, the Board of Directors: amended the item to include the directions from City Council contained in the decision letter dated December 5, 2025.

**MOTION:** On motion by Allison Mendes, the Board of Directors directed the Chief Executive Officer of CreateTO to review the report of the Executive Director, Environment, Climate and Forestry and the General Manager, Solid Waste Management Services, dated October 15, 2025, titled "10-Year Circular Economy Road Map," including all attachments, along with City Council's directions, and adopt similar actions where possible.

**5. Decision letter - TE26.39 Toronto and East York Community Council Item 26.39 Dedication of Lands as Public Highway and Traffic Amendments – Lake Shore Boulevard East (Ward 10)**

The TPLC Board of Directors received the decision letter for action from the City Clerk dated December 5, 2025.

**MOTION:** On motion by Sheerin Sheikh, the Board of Directors amended the item to include the directions from City Council contained in the decision letter dated December 5, 2025

**MOTION:** On motion by Sheerin Sheikh, the Board of Directors directed the Chief Executive Officer of CreateTO and the Executive Vice President, Port Lands Management, CreateTO to negotiate and execute a leasehold agreement between the City of Toronto Economic Development Corporation and the City of Toronto to implement Part 1 of City Council’s decision, on such terms and conditions as the Chief Executive Officer, CreateTO deems appropriate and in a form satisfactory to the Chief Legal Counsel, CreateTO.

**6. Decision Letter – CC35.12 New Business Item 35.12 Ookwemin Minising - Ontario Land Tribunal Hearing - Request for Direction**

**MOTION:** On motion by Allison Mendes, the Board of Directors agreed to defer this agenda Item to the March 6, 2026 Corporate Board meeting.

**In Camera MOTION**

On motion made by Sheerin Sheikh, 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 4:06 p.m. During the in-camera session, the Board of Directors addressed the following matters in the revised order.

7. Approval of Previous Board of Directors Closed Session Minutes of November 18, 2025 Board Meeting
8. Decision letter – EX28.7 Executive Committee Item 28.7 29 Basin Street - Update to Ground Lease Amendments (Ward 14)
9. Port Lands Flood Protection Biidaasige Park West and Open Space Transfer to the City of Toronto

The Board of Directors resumed its public session at 5:21 p.m. and the meeting was adjourned at 5:23 p.m. Our next board meeting is scheduled for March 6, 2026.

**Attendance:**

	<b>3:45 p.m. – 4:06 p.m. Public Session</b>	<b>4:06 p.m. – 5:21 p.m. In-Camera Session</b>	<b>5:21 p.m.– 5:23 p.m. Public Session</b>
Bruce Davis, Chair	✓	✓	✓
Mark Bonham, Vice-Chair	✓	✓	✓
Allison Mendes	✓	✓	✓
Marcie Zajdeman	✓	✓	x
Mark Guslits	✓	✓	✓

Councillor Paula Fletcher	x	x	x
Councillor Frances Nunziata	x	x	x
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  
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  
Joanna Cheung, Controller, CreateTO  
Josephine Cusumano, Director, Strategic Policy & Programs, City of Toronto  
Justin Kong, Associate General Counsel, Legal, CreateTO  
Lisa Palumbo, Senior Law Clerk, Legal, CreateTO  
Mark Chemji, Vice President, Planning & Design, CreateTO  
Mary Ormond, Chief Legal Counsel & Corporate Secretary, Legal, CreateTO  
Mia Baumeister, Director, Planning & Design, CreateTO  
Michael Ng, Director, Legal, CreateTO  
Michael Norton, Chief Development Officer, CreateTO  
Paul Arkilander, Manager, Waterfront Development, 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