

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: July 21, 2025

Time: 3:00 p.m.

Location: Toronto City Hall Committee Room No. 2, 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 3:30 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 June 20, 2025.

The Board of Directors received the public report from the Chief Legal Counsel & Corporate Secretary, CreateTO dated July 14, 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 June 20, 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 3:34 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 June 20, 2025 Board Meeting
3. Q2 2025 Financial Results
4. Port Lands Flood Protection Don Roadway Transfer to the City of Toronto
5. Basin Media Studios Ground Lease Amendment
6. CEO Verbal Update

The Board of Directors resumed its public session at 4:25 p.m. and the meeting was adjourned at 4:26 p.m. Our next board meeting is scheduled for October 15, 2025.

Attendance:

	3:30 p.m. – 3:34 p.m. Public Session	3:34 p.m. – 4:25 p.m. In-Camera Session	4:25 p.m.– 4:26 p.m. Public Session
Allison Mendes, Chair	✓	✓	✓
Marcie Zajdeman, Vice-Chair	x	x	x
Marni Dicker	✓	✓	✓
Mark Guslits	✓	✓	✓
Councillor Paula Fletcher (Joined virtually)	✓	✓	✓
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):

Ashutosh Sanghvi, Vice President, Financial Reporting and Accounting, CreateTO

Arya Beheshti, Vice President, Construction & Environment, CreateTO

Bryan Bowen, Director, Port Lands Asset Management, CreateTO

David Jollimore, Deputy City Manager, Corporate Services, City of Toronto

Doug Rollins, Interim Executive Director, Housing Secretariat, City of Toronto

Dylan Feist, Manager, Policy and Strategic Relations, CreateTO

Erik Hunter, Manager Housing Development And Improvement, City of Toronto

James Wattie, Manager, Communications and Marketing, CreateTO

Jason Chen, Vice President, Development, CreateTO

Jaspreet Hansra-Kulasingham, Chief Financial Officer and Executive Vice President, Port Lands Management, 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, CreateTO

Kendra Barkman, Manager, Waterfront Development

Lisa Palumbo, Senior Law Clerk, CreateTO, CreateTO

Mary Ormond, Chief Legal Counsel & Corporate Secretary, CreateTO

Mia Baumeister, Acting Vice President, Planning & Design, CreateTO

Michael Ng, Director, Legal, CreateTO

Michael Norton, Chief Development Officer, CreateTO

Paul Arkilander, Project Manager, Strategy, CreateTO

Scott Pennington, Vice President, Port Lands Asset Management, CreateTO
Shoon Huggett, Vice President, Financial Analysis & Advisory Services, CreateTO
Susan O'Neill, Director, Communications and Marketing, CreateTO
Vic Gupta, Chief Executive Officer, CreateTO
Recording Staff: Natalie Wong, Executive Assistant & Board Administrator, CreateTO

Signed "Allison Mendes"

Chair

Signed "Mary Ormond"

Chief Legal Counsel & Corporate
Secretary, CreateTO