MINUTES

# 2025 ANNUAL GENERAL MEETING

WATERFRONT BIA

20 November 2025
9:00am, via videoconference & teleconference

**Board of Directors**

Kevin Currie, Wheel Excitement (Chair)
Anson Kwok, Pinnacle International (Vice-Chair)
Beverly Tay, Oxford Properties (Treasurer)
Pat Dunn, City Cruises (Secretary)
Troy Burtch, Great Lakes Brewery
Jeff Brenner, Castlepoint Numa
Dr. Suzanne Bober, Harbourfront Chiropractic
Nathalie Lalonde, Radisson Blu
Tony Medeiros, Dream
Kristian Halkias, Menkes Properties
Shey Clark, Great Lakes Schooner Co.
Monika Meyer, Entro Communications
William Peat, Canada Ireland Foundation
Mike-Paul Neufville, Café Le Neuf
Trevor Brodie, Amsterdam Brewhouse
Deputy Mayor Ausma Malik, and
Tom Davidson, Ward 10 Councillor's Office

**General Membership**

Alan Malone, The Goodman Pub & Kitchen (Fab Concepts)
Alicia Farrow, Ontario Science Centre
Amy Hope, Toronto Region Board of Trade
Anastasia Grekos, Northam Realty
Andrea Bryan, George Brown College
Anga Gogoi , PieBar (Fab Concepts)
Antonio Cuvin, ZAS Architects
Aoife Noctor, City Sightseeing Toronto
Avishek Tiwari, Simona & Irene Restaurants (Fab Concepts)
Bill Duron, York Bay Marina
Basem Sidhom, Le Meridien
Callum Heald, Fab Concepts
Cam Parra, Fab Concepts
Carolyn Vesely, The Power Plant Art Gallery
Dave Pitre, Barney River Investments
Deborah Wilson, PortsToronto
Deighan Morrison, ArtHubs Events Gibraltar Point
Del Cordeiro, ZAS Architects
Ewelina Kmiec, T Dot Water Taxi
Howie Colt, Gone Sailing Adventures
Jim Jermyn, Harbourfront Centre
Jim Wielgosz, Greater Toronto Hotel Association
Juliana Bisessar, MaRS Discovery District
Julie Edwards, Corus Entertainment
Leticia Devens, Simona Restaurant (Fab Concepts)
Lori Kirk, Centreville Amusement Park
Lynne Morris, Toronto Island Canoe Club
Mark Maloney, University of Toronto
Marley-Jaye Watson, Fab Concepts
Meghan Sloan, Amsterdam Brewhouse
Michael Basoon, Canada Goose
Michael Dietl, Ivy. Coffee Shop
Michael Farinaccio, The Second City
Miriam Kramer, OCAD University
Marek Zawadzki, ZAS Architects
Namita Kanishkan, Kanish and Partners LLP
Nikolas Papapetrou, Resident
Olga Schellenberg, ArtHubs Events Gibraltar Point
Paul Kortenaar, Ontario Science Centre
Rachelle Letts, NBA Courtside Restaurant
Richard Mass, LCBO
Rosie Middleton, Briarlane Property Management
Runal Shroff, Booster Juice (Daniels)
Sage Livingstone, Westin Harbour Castle Hotel
Sarah Jarvis, Destination Toronto
Saya Selemaj, Scotiabank
Sean Bayley, Fab Concepts
Shabbir Dossa, The Sweet Scoop
Sophie Kroesen, Empire Sandy
Spencer Anderson, Rostie Group
Stacey Rodrigues, Westin Harbour Castle Hotel
Tenzing Rapgyal, The Goodman Pub & Grill (Fab Concepts)
Tim Russ, Medwell
Vanessa Bulfon, Canderel

**Guests**

Ilana Altman, The Bentway Conservancy
John Kiru, TABIA
Katherine Roos, A-Way Express
Rafiq Dosani, Auditor
Ned Sabev, City of Toronto

**1. Call to Order, Land Acknowledgment, and Opening Remarks – Kevin Currie, Chair**

Kevin Currie, Chair of the Board of Management for The Waterfront Business Improvement Area (BIA) called the 21st Annual General Meeting (AGM) of the BIA Membership to order at 9:03 a.m.

**2. Overview of electronic meeting protocols, how voting works, and recording of the meeting notice**

BIA members have been registered as eligible to vote by BIA staff prior to the meeting. Movers and Seconders have been pre-assigned by the board of management for each of the anticipated motions. Voting will be conducted in the negative, with those in favor remaining silent, and those in opposition or abstention declaring using the chat function or by speaking up.

**3. Declaration of Conflict of Interest**

It was asked if any members at the meeting wished to declare a conflict of interest; none were declared.

**4. Introduction of Board**

The Chair introduced the WBIA Board Members and thanked them for another successful year at the waterfront.

**5. Approval of 2024 Annual General Meeting Minutes**

MOTION TO APPROVE the 2024 AGM Meeting Minutes
MOTION: Shey Clark
SECONDED: William Peat
MOTION APPROVED

**6. Treasurer's 2025 Report – Beverly Tay, Treasurer**

The Treasurer will be presenting the WBIA's financial statements, current to October 31st, 2025.

Looking first at our Balance Sheet, we have $1.125m cash in our Scotiabank account, $303k in investments, and $250 in petty cash. The total for our cash and investments $1.529m and we have a net receivable for the levy of $4k and $38k in pre-paid expenses, which brings our total current assets to $1.57m. Capital assets (such as Love Park sculptures, furniture, wayfinding signage, banners, and other assets) total $294k after amortization and a combined current and capital assets total $1.865m. In terms of liabilities, our account payable balance is $32k, with $4k in refundable taxation, bringing our total liabilities to $36k. Our accumulated surplus at the end of 2024 was $1.643m. Based on revenue and expenditures to date, we are currently in a surplus position of $194k, bringing total equity to $1.838m.

Now looking at our Income Statement, we have received all of our levy from the City, $2.241m, other revenue year-to-date totals $105k with total revenues year-to-date: $2.346m. Expenses year-to-date total $2.152m, leaving a surplus of $194k as of October 31. We expect to spend $2.677m in 2025, exceeding the budget by $99k, a variance of under 4%. Major variances include: $62k over budget in marketing/promotion due to the Ontario Cultural Attractions Fund grant, $26k over budget in advocacy due to late billing for a commissioned report, and $44k under budget in savings under winter installations.

As total expenditures exceed revenue this year, our accumulated surplus will decrease slightly, which was anticipated and incorporated into 2026 budget planning.

MOTION TO ACCEPT the Treasurer's 2024 Report as presented.
MOTION: Beverly Tay
SECONDED: Trevor Brodie
MOTION APPROVED

**7. Auditor's 2024 Report – Rafiq Dosani, Auditor**

The audit was previously presented and approved by the Board of Directors and is now being presented at the AGM for information of the general membership.

The Auditor's Report represents the WBIA's 2024 Audited Financial Statements. These statements were prepared by the WBIA bookkeeper under the leadership of the Executive Director and Treasurer, and the Auditor's responsibility is to make sure that these statements are complete and represent the organization fairly.

The audit report appears on pages two and three of the document and is a clean audit opinion—no issues identified. The statements have been approved by the Board and submitted to the City's Audit Committee. As of December 31, 2024, the BIA had $827k in cash, $295k in short-term investments, $32k in receivables from the City, other receivables (primarily HST) of $30k, and $68k in accounts payable bringing net financial assets to $1.118m.

Prepaid expenses were $232k, net tangible capital assets totaled $293k. Your levy was $2.14m; due to adjustments, the City collected an additional $30k. Other revenues exceeded budget significantly with $102k received vs. $15k budgeted. Total expenditures were $2.131m, resulting in a surplus of $141k and increasing accumulated surplus to $1.643m.

The City is developing a surplus policy and is expected to recommend maintaining at least six months of levy funds. The WBIA already meet that threshold.

MOTION TO ACCEPT the 2024 Auditors Report and Audited Financial Statements as presented.
MOTION: Beverly Tay
SECONDED: Pat Dunn
MOTION APPROVED

**8. Appointment of the Auditor for the 2025 Financial Statements**

Rafiq Dosani exited the meeting for the duration of the appointment of the auditor for the 2025 Financial Statements.

MOTION TO APPOINT Rafiq Dosani to complete Audited Financial Statements for the 2025 calendar year.
MOTION: Beverly Tay
SECONDED: Troy Burtch
MOTION APPROVED

**9. 2025 Summary and 2026 Activity Plan**

The WBIA Team summarized programs and initiatives from 2025 and those identified for continued improvement or addition in the Waterfront BIA's 2026 Activity Plan.

*Planning and Policy:*

- *Waterfront Partnerships* - We're a part of a very complex multi-stakeholder environment, and we rarely do anything without working with at least a few of the other waterfront stakeholders and organizations. We're thankful to our partners for the different opportunities we collaborate on, and we always make sure that our programs and initiatives support them too. We look to be facilitators or convenors of conversation about how the ambitious vision for Toronto's waterfront can be promoted wherever we can, and encourage political leaders to see the waterfront as one large destination growing around us and not just one project or another.

- *Advocate for Business Community* – On the larger advocacy and transportation files, we're always looking to both cheerlead and promote exciting projects, but also to make sure the businesses perspective is included. We should also start seeing marine transit and docks on the east side of the harbour, including for at least water taxis to land at the new Port Lands islands by the FIFA period next year. The Waterfront East LRT's now at 60% design and engineering and hopefully going to be confirmed soon as priority for all three levels of government, possibly as part of the Canada Public Transit Fund. We continue to advocate for permanent improvements under the Gardiner highway after rehabilitation is complete, including enhancements based on our underpass pilot projects.
- *Coalitions* – We continued our work this year to bring together waterfront stakeholders, including a 3rd Annual Waterfront Symposium with the Board of Trade, and we assist to coordinate with the Downtown BIA Alliance on more city-wide issues we deal with – safety on the streets, and the importance of all three levels of government investing in the success and growth of the downtown core.

*Operations and Daily Services:*

- *Data sharing* – As part of our mandate to support businesses we have an area data package that we update regularly, includes annual visitation summary. In addition, as a result of the Retail Review the BIA published last Spring, it was recommended that we should have a better relationship with commercial leasing groups and therefore we started the Broker package. This package is distributed to commercial leasing groups that have a presence in the area, and it helps highlight the waterfront as a destination for businesses.
- *Area Cleaning* – We partner with Progress Place which is a mental health support organization that helps rehabilitate individuals that are transitioning back into work and society. They help us at the BIA with cleaning the area as the Clean Streets Team. They help us get rid of the worst eye-sores. We also have our on-street reporter Michael reports damaged assets to the City and other responsible organizations. These may include dead trees, damaged street furniture, potholes, and more. In addition, we have specialized call-outs to further help us keep the area in good shape. Work with the U of T trash team to keep the water lots clean, make sure the area weeds are under control and above the city standard.
- *Placemaking Interventions* – We're always looking to add what we call 'placemaking interventions'... to the area such as managing the chairs in Love Park or just any project that helps us elevate public space such as adding picnic tables with unique art on them to the new temporary park at 50 QQE, sidewalk murals, and art on blank utility boxes.
- *Wayfinding* – As one of Toronto's prominent tourist destinations, we're also looking for more ways to improve wayfinding. We're up to eight standalone wayfinding signs and maps at different waterfront destinations. Our ability to roll out additional signage also helped with our largest event collaboration this year, Water/Fall festival, and we're looking for more ways to add large scale maps to the neighbourhood.
- *Underpass Improvements* - We have a long-term relationship with The Bentway and many other partners focused on improving the under Gardiner corridor, with a special emphasis on the north-south intersections where we've done many pilots to test out improvements. This Winter our first underpass lighting pilot should be complete at Dan Leckie intersection. In the last five years, our capital projects and improvements have resulted in about $3m spent by other partners. We always look for ways we can 'cost-share' and partner with other organizations to maximize the investment made by your businesses through our BIA.
- *Member Services* – We look to not only find ways where we can support big picture improvements for the area, we also focus on smaller improvements right in front of your business. Recent successes include our positions towards helping businesses get a-frame permits, and our work with the City of Toronto to get $280k worth of brickwork repaired across Queens Quay West. We also look to find where we can act as facilitators on special issues facing neighbourhood businesses (i.e., neighbourhood walks with community police, commercial marine industry group meeting, etc.)

*Marketing and Events:*

- *Seasonal Campaigns and Events* – The marketing teams' goal is to highlight the various waterfront experiences throughout the year. We launch each season with a campaign highlighting all the activities, programs and events happening on the waterfront with the goal to attract new and existing visitors.
- *Event Strategy* – We also aim to support a mix of destination and community-scale events throughout the seasons. For example, in 2025 we supported larger destination events including NYE fireworks, Tall Ships, and Water/Fall Festival while also led community programs including Earth Day, community skate day and Paint Nights. We continue to aim to maximize our investments by partnering with others. For example, in 2025, our $700k in events fundings was matched by an additional $1.4m from others
- *Water/Fall Festival* – In 2025, the WBIA along with fifteen other waterfront stakeholders came together to launch Water/Fall Festival. The strategy behind this event was to showcase the vibrancy of the waterfront in the fall, a time of year which historically sees a significant decline in visitors. The event happened over two weekends, and featured a mix of markets, music, interactive art and attracted over 36k attendees. We are currently meeting with partners to decide how we build on this year's success for future events.
- *Winter Programming* – Moving into the colder season, we will be highlighting winter experiences on the waterfront and will be supporting New Years Eve fireworks as well as community skate days at Sherbourne Common.
- *2026 Programming* – 2026 will be a unique year for events on the waterfront. With FIFA dominating the city this summer, are looking to showcase Toronto as a 'Waterfront City' through supporting events that will draw visitors to the neighbourhood. Also, in 2026 we'll be welcoming up to 1500 visitors for the International Downtown Association conference. Hosted by all of Toronto's BIAs, the conference will be hosted right here on the waterfront. Additionally, with Destination Toronto and Waterfront Toronto both working on 'Destination Strategies' reports. The WBIA will also be working on re-evaluating where we can have the most impact in building a waterfront city. As part of this analysis, we will be reaching to members and stakeholders to get your feedback on the future of waterfront events.

*Social Media and Website:*

- *Social Media Presence* – Now Toronto is a bustling city, with a ton of really great neighborhoods, and we are, in a way, competing with those other neighborhoods. In terms of followers, we are leading the way so far. Utilizing ads to reach new audiences and generating high quality content to organically reach users. While followers are an important metric, the gold in social media is engagement, we see users liking, tagging, and sharing our content to their own networks and friends.
- *New Website* – We launched a new website last December. We built the website to be a destination piece, showcasing activities, events, businesses, and share community news. The biggest impact is on mobile, which is how most people are accessing websites these days. Since our launch, we have seen users spend more time and visit more pages. Since the website has been optimized for user experience, the algorithms can see that and are now placing content in the top spots of Google, and in the AI spotlights.
- *Influencers* – Influencers have become a huge part on digital marketing. They have a loyal following and have also built trust with their audiences. This year we had several influencer campaigns. We worked with influencer photographers in the spring, with our paint night program, and for our Water/Fall campaign. This was very successful, and we've gained an additional 20 million impressions or eyes on the waterfront.

Community Communications:

- *Promoting Business Community* – Promoting businesses is a key part of our strategy. We do this directly on our social channels by showcasing new businesses that open in the area, or by highlighting categories of businesses by season. Our goal is to offer promotion to all businesses within the BIA.

- *Community Engagement* - On top of our public-facing campaigns, we also prioritize community engagement with neighbourhood visitors, residents and office workers through a number of ways. We use community communications which are newsletters, specifically aimed at our local community. We also maintain a general and business newsletter to keep a wider audience informed of events and news happening in the area. We also engage directly with the community through door-to-door drop-offs of our newsletters and digital and elevator screens in lobbies and common areas inside buildings where possible.
- *Media Outreach* - Last year was our busiest year ever for media requests and coverage. This included promoting visitation around long weekends, and more specific events from our team Earth Day cleanup to our most recent Water/Fall festival. We are always building relationships with traditional media journalists and blog channels, to help them experience and cover our beautiful waterfront.

*Deputy Mayor and Ward 10 Councillor Ausma Malik's remarks:*

Deputy Mayor Ausma Malik joins the meeting and provides remarks congratulating the BIA on an exceptional year, acknowledging collaboration on events, public space improvements, Love Park activation, waterfront access initiatives, and ongoing advocacy on key files such as the Waterfront East LRT and Toronto Island access. She highlights recent successes including funding for the Amsterdam Bridge rehabilitation and ongoing community activation efforts. The WBIA recently partnered with the Councillor's Office to host a movie night at the new East Bayfront Community Recreation Centre that was well attended at Parliament Street.

**10. Proposed Budget for 2026**

Kevin Currie presented details of the 2026 Budget for membership. The budget was prepared by WBIA staff and approved to advance to general membership at a September meeting of the WBIA board of management.

In 2025 we planned to spend $2.55m, but we have projected our actual total expenditures for the year to be the same, with an expected cash surplus carrying forward to next year of at least $900k.

Expenditures tracked close to budget, with less funds being allocated to events and activations in 2026, as we're re-evaluating our events and activations plans for the next couple of years with the waterfront's landscape changing in recent years. Also, there are no large capital projects planned for next year, and these two categories have the largest decrease from 2025 to 2026

In 2026, our board has approved a budget of $2.51m, to be supported with a levy from commercial and industrial businesses of $2.26m. The cash balance carried forward that I mentioned earlier will make up the difference between the Levy collected and projected expenditures

This is the City of Toronto's BIA Budget Form that has been shared with you as part of the notice for this meeting.

This budget supports all programs and initiatives outlined today.

MOTION TO APPROVE the 2026 proposed annual BIA budget – as presented.
MOTION: Anson Kwok
SECONDED: Kristian Halkias
MOTION APPROVED

## 11. Adjournment

The chair called the meeting adjourned at 9:44 am.

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Kevin Currie, Chair (Date)

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Pat Dunn, Secretary (Date)