

## Board Meeting

June 11, 2013

A regular meeting was convened at 6:00 pm, Tuesday, June 11, 2013, at the offices of Aird & Berlis, 181 Bay Street, 17<sup>th</sup> Floor, Conference Room A&B, Toronto, Ontario, with D. Crombie, Chair of the Board, presiding.

The following Directors were present: Chris Bolton, Harold Brathwaite, Sheila Cary-Meagher, Dino Chiesa, Howard Goodman, Pamela Gough, Hugh Heron and Jane Pepino.

Regrets were received from Jane Marshall.

### 1. Call to Order

The meeting was called to order by David Crombie, Chair of the Board. The Chair welcomed all Directors and staff and thanked Jane Pepino for hosting the final TLC Board meeting, of this academic year, at the law offices where she works.

### 2. Approval of the Agenda

S. Cary-Meagher, seconded by D. Chiesa, moved:

**That the agenda be approved as distributed**

**The motion was carried.**

### 3. Declarations of Possible Conflict of Interest

The Chair noted that H. Heron declared a conflict with regard to the Heron Park and Brooks Road sites. This will not impact this TLC meeting on this date.

### 4. Approval of Minutes: March 21, 2013

D. Chiesa seconded by J. Pepino moved:

**That the minutes of March 21, 2013 be approved as distributed.**

**The motion was carried.**

**5. Report No. 4 from the Nominating & Governance Committee Meeting, March 21, 2013**

J. Pepino, seconded by P. Gough moved:

**The Report No. 4 from the Nominating & Governance Committee Meeting, March 21, 2013, be approved as distributed.**

**The motion was carried.**

**6. Report No. 5 from the Nominating & Governance Committee Meeting, May 7, 2013**

J. Pepino, seconded by H. Brathwaite moved:

**The Report No. 5 from the Nominating & Governance Committee Meeting, May 7, 2013, be approved as distributed.**

**The motion was carried.**

**7. Report No. 12 from the Finance Committee Meeting, May 14, 2013**

H. Heron, Chair of the Finance Committee, provided a verbal overview of the highlights from the May 14, 2013 meeting.

- The operating report for the period September 1, 2012 to February 23, 2013, was presented. It was noted that at the 6-month mark, the TLC has provided a net contribution from sales totaling \$16.6M to the TDSB. In the area of leasing, total revenues at the 6-month mark were slightly higher than projection. All expenditure areas (property management, staffing and administration) were reported at less than projection at the 6-month mark.
- The Interim 2013-14 TLC Budget was also presented and approved at the Finance Committee meeting on May 14, 2013. It should be noted that an interim budget was presented due the fact that some financial information remained outstanding from the TDSB (such as approval of surplus sites for sale in 2013-14). Nonetheless, the TLC has prepared its budget in 'as complete a fashion' as possible. Once further decisions and approvals are made by the TDSB, the TLC will be able to approve a final budget. Staff anticipate the required TDSB decisions and approvals, outstanding at this time, will be made at the June 19th TDSB Board meeting.

D. Chiesa, seconded by H. Goodman moved:

**The Report No. 12 from the Finance Committee Meeting, May 14, 2013, be approved as distributed.**

**The motion was carried.**

H. Heron requested that a separate motion be approved in regard to the Interim 2013-14 TLC Budget, which will be forwarded to the TDSB to be incorporated into its own macro budget.

D. Chiesa, seconded by S. Cary-Meagher moved:

**That the Interim 2013-14 TLC Budget be approved in principle with the understanding that a final budget will be approved in conjunction with TDSB decision-making timelines.**

**The motion was carried.**

#### **8. Report No. 9 from the Audit Committee, June 4, 2012**

D. Chiesa, seconded by H. Brathwaite moved:

**The Report No. 9 from the Audit Committee Meeting, June 4, 2013, be approved as distributed.**

**The motion was carried.**

#### **9. CEO Report to the Board, June 2013**

The Board had for its consideration a report titled *CEO Report to the Board, June 2013*. S. Hoy and D. Jondreau provided a verbal overview of the report.

H. Brathwaite, seconded by H. Goodman moved:

**That the *CEO Report to the Board, June 2013* be received.**

**The motion was carried.**

#### **10. Resolution into Committee of the Whole, In-Camera**

At 6:30 pm, on a motion by J. Pepino, seconded by S. Cary-Meagher, the regular meeting resolved into Committee of the Whole (In-Camera Session) to consider matters on the private agenda of the Committee of the Whole.

#### **11. Committee of the Whole Rises and Reports and Reconvenes in Public**

At 7:49 pm, the regular meeting reconvened.

D.Chiesa, seconded by J. Pepino, moved:

**That Report No. 24 of the Committee of the Whole (In-Camera) be adopted.**

**The motion was carried.**

## **12. Adjournment**

At 7:53 p.m., on a motion of H. Goodman seconded by D. Chiesa, the meeting adjourned.

---

David Crombie, Chair

---

Marlene Riley, Secretary