

**TORONTO PORT AUTHORITY
ANNUAL MEETING
HELD: JUNE 12, 2007**

**SUMMARY OF
QUESTIONS**

1. Does TPA communicate and/or work with other groups such as the City/TWRC?

A: The TPA works closely with TEDCO, the City of Toronto, Waterfront Toronto, and the other federal and provincial agencies at work in the jurisdiction.

2. What is the lease TPA has with the Parking Lot on Little Norway Crescent and Stadium Road?

A: TPA has agreements with the City of Toronto for these two properties. Both are operated by Stolport Corporation. The Finger Lot on Bathurst St. is being utilized to store queuing taxis meant for the Passenger Transfer Facility and queuing vehicles meant for the ferry.

3. Why isn't the agenda approved by attendees at the meeting as is the case with other groups holding annual meeting.

A: The Agenda for the Annual Meeting is approved by the Board of Directors and fulfills the Canada Marine Act obligations.

4. How much longer does TPA expect to be able to string out this charade? (TPA and Partners are doing very well ripping off the public; for the City and taxpayers TPA continue to be embarrassment.)

A: TPA is pleased with the work carried out by its business units and the success of the Toronto City Centre Airport.

5. When will TPA fix the Eastern Gap Wall?

A: There are no immediate plans to make any changes to the Eastern Gap Wall as it does not impede navigation. The area is not accessible to the general public as a fence is in place to prevent trespassing. All proposed capital improvements are carefully scrutinized by the TPA as the City of Toronto is not

fulfilling the terms of the 2003 Settlement Agreement and is withholding capital payments to the TPA. To date the City owes the TPA \$7 million.

6. What is TPA capital improvement plan for Harbour Walls in general?

A: The TPA maintains and repairs the dockwalls to which it has title. These costs are included in the 10 year capital plan.

7. After the big storm the Harbour was full of logs and debris. When I called the Harbour Cleanup Hotline #; neither person I spoke to had a clue about what I was talking about. They promised to call back. Neither cleanup nor return of call took place.

A: Thank you for your comment, we will review this with the Harbourmasters office and will do better.

8. Could Ms Raitt or the Chair write to Mr. Tasse with a copy to the Minister of Transport to apologize and correct misinformation.

A: The TPA posts the log of noise complaints and the disposition of these complaints on the TPA website. We provided truthful and accurate information to Mr. Tasse in the course of his review. We have reviewed our systems and have been informed that we return calls/emails when contact information is provided.

9. How much has the TPA invested in the capital assets of the so-called Container Port?

A: The Container Distribution Facility was constructed in the 1980's. No new capital has been invested.

10. How many years of zero shipping container traffic will it take before you close the so-called Container Port or rename it the Toronto Harbour Trucking and Rail Terminal.

A: The Container Distribution Facility provides an important transportation link to downtown Toronto. There are no plans to rename. The real estate holdings and business operations of the TPA are carefully scrutinized to ensure that the best return is available.

11. Why did you participate in a scheme to stop Air Canada/Jazz's revenue generating flights approximately 8 months before Porter Airlines announced start dates for flights.

A: City Centre Aviation Limited terminated the lease with Jazz after Jazz had allowed the lease to lapse. City Centre indicated at the time that the space was needed to effect the renovations needed for Porter Airlines.

12. What is the TPA's plan for the Island Airport site if Porter Airline folds.

A: The TPA operates the TCCA under the Amended Tripartite Agreement. If the carrier were to discontinue service, we would review the market and make decisions regarding the operation going forward.

13 (a) How much was spent by the 4 parties in legal and other expenses in the pursuit of legal action against Community Air.

A: The approximate amount spent was \$140,000. The TPA and individuals withdrew the action once a full apology and retraction was received.

14 (b) In view of the fact that you were going to be enriched by approximately \$12.5 million, of those legal expenses, what proportion did you pay yourself?

This matter was settled when the individuals and the TPA accepted an apology and retraction.

15. Instead of a significant write-down of the IMPT's value which would have probably tripled the TPA's loss from \$4.6 million to over \$13 million TPA are now quietly inflating their Port Operation Revenues by \$250,000 per year penalty for the next six years.

A: The TPA has a valid lease with the Rochester Ferry Company and the City of Rochester continues to pay rent.

16. In reviewing the 2006 financial statements there is an absence of any income from Porter beyond the airport improvement fees stated in Note 12 to the financial statements for the portion of the year Porter was operating.

A: Revenues generated from Porter, such as landing fees are included in the Airport revenue line, starting in 2006.

17. The absence of that income suggests that there must be yet another arrangement between Porter and the TPA that forgives these landing fees, which were designed to address the airport deficit and a share of TPA head office costs.

A: Details of any agreements between the TPA and Porter are commercially sensitive and are confidential.

18. Surely Transport Canada should have been informed of that (refers to previous point) in determining the appropriate amount to provide to Porter in the \$325 million settlement – the leaked document indicates it was not.

A: Details of any agreements between the TPA and Porter are commercially sensitive and are confidential.

19. Why would the TPA in dismal financial shape from an operating perspective devote millions more of its assets – which are public assets to assist Porter as a private enterprise in its start-up costs particularly when Mr. Deluce has frequently stated he has ample equity (\$126 million).

A: Details of any agreements between the TPA and Porter are commercially sensitive and are confidential.