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using vegetable-based ink.

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A LETTER to the Minister



June 30, 2005

**The Honourable John Godfrey, PC, MP
Minister of State (Infrastructure and Communities)
90 Sparks Street, 6th Floor
Ottawa, Ontario
K1P 5B4**

Dear Minister:

I am pleased to enclose the annual report of Parc Downsview Park Inc. for the year ended March 31, 2005.

This report focuses on how we are working to fulfill our mandate of creating “a unique urban recreational greenspace for the enjoyment of future generations” on a self-financing basis. In spite of numerous challenges, we continue with our ambitious efforts to transform Downsview Park into a sustainable community that will be a source of pride for all Canadians and a model for our global future.

I trust you will find the report interesting and informative.

Yours truly,

A handwritten signature in black ink that reads "David V. J. Bell".

**David V. J. Bell, Ph.D.
Chair, Board of Directors
Parc Downsview Park Inc.**

ABOUT us



Canada Day



Springfest

When the Government of Canada announced the closure of Canadian Forces Base (CFB) Toronto in 1994, it stipulated, “The existing DND-owned lands associated with the Downsview site will be held in perpetuity and in trust primarily as a unique urban recreational greenspace for the enjoyment of future generations.”

Since 1994, Parc Downsview Park Inc. (PDP) has made great strides towards affirming the mandate and refining the vision of the Downsview Park Sustainable Community as an environmentally, economically and socially sustainable entity. However, in order for Downsview Park to realize its potential, PDP must acquire effective control of the Downsview Lands.

On September 3, 2003, PDP became a “deemed” parent Crown corporation.

As a “deemed” parent, PDP reports directly to Parliament through its responsible Minister, currently the Minister of State (Infrastructure and Communities). This ensures that PDP’s activities and operations are open, accountable and transparent to Parliament and to the public.

In May 2005, the Government approved the transfer of the Downsview Lands from the Department of National Defence to PDP.

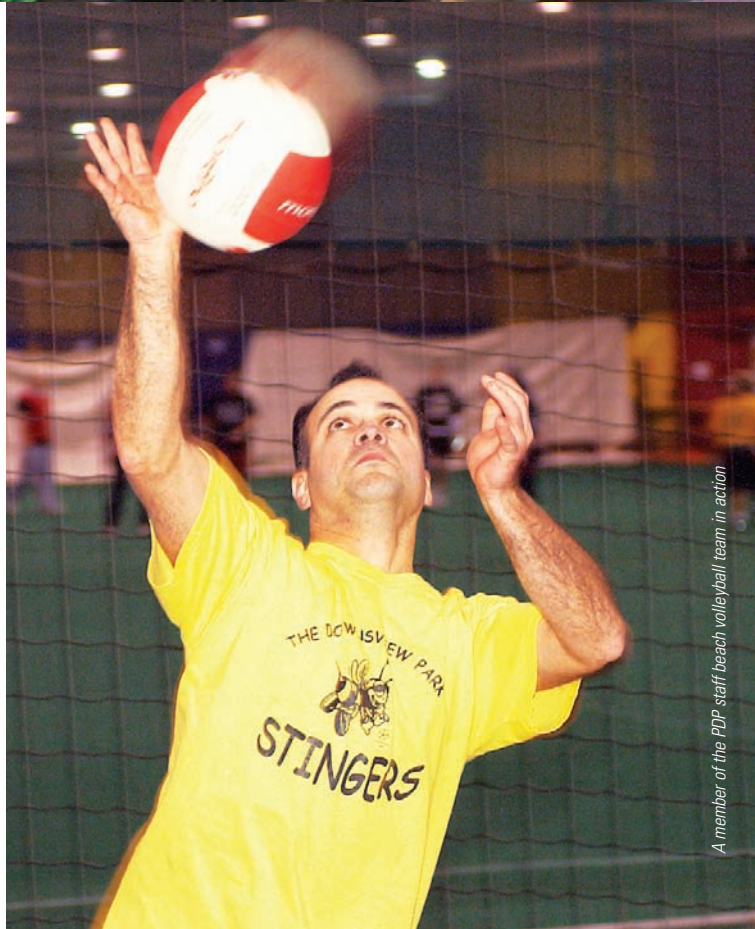
The Downsview Lands consist of about 232 hectares (572 acres) of land in the northwest portion of the City of Toronto and the geographic centre of the Greater Toronto Area. More than 130 hectares (321 acres) of the total land area are earmarked for traditional parkland. Meanwhile, approximately 102 hectares (252 acres) will be dedicated to opportunities that provide a revenue stream to finance the construction, development and management of the Downsview Park Sustainable Community using sustainable models and approaches.

PDP is well positioned and poised to build the Downsview Park Sustainable Community, achieve its mandate and implement its vision. The local community, the public, PDP’s partners and strategic allies are all anxious for the physical transformation to begin. Momentum continues to build. However, the transfer of responsibility for the lands to PDP has not yet occurred, and the necessary borrowing authority has not been approved. This limits PDP’s ability to proceed beyond its current level of development. ■



Springfest: Family arts and crafts

Love Winter



A member of the PDP staff beach volleyball team in action



Canada Day: Soldiers compete with fire fighters

A MESSAGE FROM the Chair

Parc Downsview Park Inc. (PDP) is poised to build Canada's first national urban park. We are determined to achieve the mandate that has been entrusted to us by implementing our bold vision: "Downsview Park is a unique urban recreational greenspace, a safe and peaceful place, developed according to the principles of environmental, economic and social sustainability, for Canadians to enjoy in all seasons. The Park reflects Canada's mosaic brilliance and celebrates its past, present and future accomplishments."

In creating PDP, the Government of Canada recognized that it had an unparalleled opportunity to have a positive impact on the City of Toronto by keeping the former Canadian Forces Base (CFB) Toronto lands under federal administration and transforming nearly 600 acres into a great urban park that would enhance quality of life for both the local community and the broader Canadian public.

The Government of Canada approved an operational framework for PDP that allowed for the transfer of responsibility for the Downsview Lands to PDP at a nominal cost. The reality, however, is that this decision has not yet been implemented. PDP cannot fulfill its mandate until the Downsview Lands have been transferred to PDP and the necessary borrowing authority has been approved. I am pleased to note that, in 2005, the Government of Canada confirmed its intent to proceed with the transfer of most of the Downsview Lands to PDP.

Nevertheless, while Downsview Park has enjoyed another year of delighting the populations we serve, growing our recreational and green spaces and supporting our tenants and partners, we must look cautiously to the future. The successes of the past 12 months, and the partnerships we have established with many fine organizations that share our vision, underscore the urgent need to enable PDP to continue to develop Downsview Park.

Downsview Park will be a bold and innovative federal landmark that brings together community, recreation, education, commerce, environment, culture, innovation and

heritage. Our ambition is to achieve success across all these dimensions as we develop into a thriving and sustainable community that will be an international showcase, and pre-eminent sporting, recreational and cultural destination in Canada.


PDP looks forward to working closely with all levels of government, business, community and public partners to achieve its vision. We invite all Members of Parliament, departments, agencies and Crown corporations to join members of the local community and the public to learn about PDP and the extraordinary opportunity that it presents to Canada.

I would like to pay tribute to the commitment and leadership of our tireless President and CEO, the management and the staff. I want to thank all members of the Board of Directors for their enthusiasm, creativity and tenacity in working towards the full development of this great project. I also want to thank our government partners who continue to work with us to achieve our mandate.

We all eagerly await the complete transfer of land so that we can make our vision a reality and begin the physical transformation of Downsview Park.



David V. J. Bell, Ph.D.
Chair, Board of Directors
Parc Downsview Park Inc.

A close-up portrait of a middle-aged man with short, graying hair, wearing glasses and a dark suit jacket over a white collared shirt. He is smiling slightly and looking directly at the camera. The background is a soft-focus outdoor scene with trees and a clear sky.

“Downsview Park will be a bold and innovative federal landmark that brings together community, recreation, education, commerce, environment, culture, innovation and heritage.”

A MESSAGE FROM the President and CEO

I grew up in the area of Downsview Park and I know the tremendous potential that the Downsview Lands hold for the local community, the Greater Toronto Area (GTA) and the people of Canada. Momentum has been building and many exciting things are happening. Parc Downsview Park Inc. (PDP) is poised to create a sustainable community that will support the park development on a self-financing basis. Downsview Park will also be a public, accessible federal landmark in the heart of the GTA.

PDP has sown important seeds this past year and made significant progress in a number of key areas. These accomplishments position PDP along the path to achieving its mandate and vision for Downsview Park.

This past year, the Treasury Board approved the PDP Corporate Plan 2003–2004 to 2007–2008 for one year only, on a business-as-usual basis. PDP subsequently reviewed its plans for Downsview Park in a deliberate and strategic manner and prepared a comprehensive Downsview Park Sustainable Community Development Plan, a dynamic 25-year plan for the creation and realization of Downsview Park.

The Development Plan, as confirmed by Deloitte & Touche LLP, represents a prudent approach that minimizes risk and concomitant returns. It dedicates 56% of the land to green space, recreational, cultural and leisure activities, consistent with PDP's mandate, and retains more than 80% of the land. Following the transfer of the land, the Sustainable Community Development Plan will allow Downsview Park to continue its evolution in a responsible and pragmatic fashion.

The development of Sustainable Community Development Guidelines are expected to be completed in 2005–2006. These guidelines, which contain a land use plan and development policies, sustainable urban design criteria, sustainable building standards, an energy utilization plan, a sewer and water reduction plan, a sustainable housing plan, a public participation and marketing plan, and a financial needs assessment for PDP, will be applied to all future development. They will ensure that the character and values of this unique urban recreational greenspace permeate all the lands.

Downsview Park continues to build on its tradition as a vibrant place where hundreds of thousands of Canadians are educated and entertained through a wide variety of community programs and seasonal events. These programs and events promote and broaden the awareness of the significant historical, environmental and cultural features that make Downsview Park unique. They have also established Downsview Park as a place for people of all ages to play, learn and enjoy in every season.

I would like to extend my thanks and my deepest appreciation to all those people who continue to support our efforts and our activities. In particular, the local community has been tremendously supportive of what we are doing at Downsview Park. Along with the general public, they are very anxious for the physical transformation to begin. We aspire to be a park for all Canadians.

In addition, our Minister and many officials within the federal government are strongly committed to PDP and have worked diligently to help us overcome our challenges and create this wonderful opportunity. I would also like to thank our Board of Directors, and particularly our Chair, David Bell. You lead and inspire us on a daily basis.

It has been eleven years since the announcement of Downsview Park by the federal government. We have built a team of highly skilled, creative professionals who stands ready to make the promise a reality. Working with all our stakeholders, PDP can and will continue to move forward to achieve its mandate and vision.



Tony Genco
President and CEO
Parc Downsview Park Inc.



“PDP has sown important seeds this past year and made significant progress in a number of key areas. These accomplishments position PDP along the path to achieving its mandate and vision for Downsview Park.”

PARK development

Downsview Park Sustainable Community

To fulfill its mandate to develop a unique urban recreational greenspace for the enjoyment of future generations, Parc Downsview Park Inc. (PDP) is creating the Downsview Park Sustainable Community with a national purpose and identity.

The Downsview Park Sustainable Community will be a source of pride for all Canadians, and will transform Downsview Park into one of the greatest parks in the world. PDP will innovate and lead in the application of the principles of sustainability, so the Park becomes a model for sustainable development in the 21st century.

The Downsview Park Sustainable Community will be a vibrant and dynamic place for people to live, work, play and learn through a mix of public open space, sports and recreational facilities, educational activities, cultural events, residential developments and commercial properties. It will add value to the surrounding community and benefit all Canadians.

An Integrated Design

Sustainable communities use their resources to meet current needs while ensuring that adequate resources are available for future generations, and they seek a better quality of life for their residents, while maintaining nature's ability to thrive over time. As a sustainable community, Downsview Park will harness the interdependence of social, ecological, economic and cultural well-being by enabling each component to achieve its maximum potential.

The entire site, consisting of about 232 hectares (572 acres) in the heart of the Greater Toronto Area, will become part of the Downsview Park Sustainable Community, regardless of ownership. PDP will integrate varied activities through the retention of land in all areas, the coherent and cohesive design of recreation areas, and the application of Sustainable Community Development Guidelines to all of the Downsview Lands.

The Downsview Park Sustainable Community will rest on a foundation of aspirations and values articulated in the Sustainable Community Development Guidelines. It will draw its inspiration from the values built into the Downsview Park Design: sustainability, stewardship, play, legacy and beauty. Each component land use will complement the others. Together, they will form an integrated, sustainable community.

Fostering Community Involvement

PDP is working diligently to instill a sense of stewardship in the surrounding community. Downsview Park programming, both structured and informal, will invite the local community and wider public into the Park, and will foster a sense of wonder and a spirit of adventure by offering activities that celebrate Canada in a safe, clean and attractive environment. We hope that all Canadians will be able to see themselves reflected in some way through the Downsview Park experience.

The diverse residential neighbourhoods that surround the Park will enhance the vitality of the Downsview Park Sustainable Community. As it implements its sustainability agenda, PDP will explore the creation of neighbourhoods with a mix of housing types, styles and tenures, including owner-occupied, rental, cooperative and sustainable housing environments. Our goal is to set a standard that benefits our current neighbours, as well as producing a dynamic that can be a model for other communities across Canada. By leading the way, PDP believes it can create the social ambition that attracts business opportunities for growth and development in the future.

ENDORSEMENTS for Downsview Park



"The Downsview Lands Community Voice Association was formed in 1994, in response to the announcement of the closing of the military base. Our group has produced community surveys and newsletters about Downsview Park. We have held public meetings attracting over a thousand people. We have been involved from the beginning of the process and will continue to its completion. The exciting Tree City concept realizes the community's dreams of a unique park. We envision the Park and its surrounding area to be environmentally friendly and

self-sustaining, serving as a model of sustainable community to the City of Toronto and to Canada, for future generations."

Albert Krivickas

(Vice-President, Downsview Lands Community Voice Association)

Downsview Park aspires to create an integrated environment that acknowledges and celebrates natural and cultural communities. This functional, new kind of park will be an evolving project—a living system that changes over time to meet the needs of the period.

Attractive Open Spaces

The primary public open spaces (Blocks B, G,G1 and H) will be crafted into three zones: the Action Zone, the Cultivation Campus and the Promenade Zone. Each zone will bring a specific identity and distinctive programming to Downsview Park, adding value to services offered in the broader community.

Action Zone

The Action Zone will work within the natural topography of the site by structuring activities on terraces. This zone will adapt to changes in the surrounding community and promote social sustainability by encouraging an intergenerational mix of users. A key feature of the Action Zone will be Main Street, a meeting place designed for pedestrians. Main Street will extend across the rail corridor into Block H to include the Downsview Park Action Sports Complex and Block G, the Cultural Common.

Cultivation Campus

The Cultivation Campus will comprise community and park gardens that provide opportunities for experiential education on the art and science of engaging the earth. This zone will be an important focus for the horticultural programming at Downsview Park.

Promenade Zone

The Promenade Zone will augment existing natural features with forested areas and meadows, and will provide visitors with access to panoramic views. A central feature of this zone will be the Canada Forest, a model for urban reforestation that will feature native species reflective of Canada's diverse forests. With permission from the Department of National Defence, we plan to develop a component of the Canada Forest in 2005. It will form the heart of the public open space, and pathways will connect it to other areas of the Park. Another key feature of the Promenade Zone will be a large lake. This engineered storm water management facility will provide new opportunities for water-based activities in Downsview Park and the adjacent community, while greatly improving the quality of storm water discharged from the site.

Cultural Common

The Cultural Common (Block G) is envisaged as the cultural centre of the community where visitors will find cultural and educational activities in a courtyard setting, or exhibits from community and partner organizations and artists. The extensive and proud military heritage of the Downsview Lands will be expressed through the existing buildings.

Self-financing Model

Commercial and residential land uses on adjacent Downsview Park blocks will support the construction, maintenance and programming of the open space, consistent with PDP's vision and values. The Sustainable Community Development Guidelines call for revenue generation to fund capital investment, operations and maintenance. PDP is to be self-financing, which means that it must balance expenditures and revenues to build the sustainable community with no annual appropriations from the Government of Canada.

This is a unique arrangement, but it can be effectively accomplished. The sale and lease of some of the lands will provide sources of funds to finance the construction and development of Park property. The lands that are sold will be integrated into the Downsview Park Design through covenants that require the new owners to work within PDP guidelines. Downsview Park will be uniquely developed to generate revenues to build and maintain the Downsview Park Sustainable Community.

PDP has developed a comprehensive, dynamic financial model that encompasses all of its activities over a 25-year period, including programs, operations, and new and existing development across the Downsview Park Sustainable Community. Once the transfer of the land is complete, the Sustainable Community Development Guidelines will allow PDP to proceed immediately to continue its evolution and to be entirely self-financing. Our plan demonstrates the income streams for each block and repayment strategies for the loans that will help us realize the creation of the Downsview Park Sustainable Community.

It is important to recognize that the opportunities associated with the site will evolve over time. PDP will be flexible so it can address those opportunities, whether that means a different use for a particular block, a reassignment of capital for solid returns, or the acquisition of adjacent property at preferential rates, subject to available financing and corporate plan approvals. If a specific action will improve Downsview Park, we will pursue it.

The Sustainable Community Development Plan represents PDP's pragmatic and achievable approach to generating income to support the development and operation of Downsview Park. Deloitte & Touche LLP has reviewed our plans and came to this conclusion: *"... analysis of PDP's approach to generating income to support the creation, operation and long-term management of Downsview Park has demonstrated that sufficient value exists within the commercial and development lands to support the improvement of the Downsview Lands and allow PDP to achieve its mandate of creating a unique urban recreational greenspace. In addition, it is concluded that PDP will need to retain a portion of this land base in order to ensure that it can generate sufficient revenue to support its operations. Finally, it is concluded that PDP's approach to generating income to support the development and operation of the park is achievable and would allow PDP to achieve its mandate..."* ■

PARK design

Sustainable Community Development Guidelines

The creation of Sustainable Community Development Guidelines is expected to be completed in 2005. These Guidelines will define the influence of the Park Plan on other areas of the Downsview Park Sustainable Community and provide an explicit framework for the development of the entire site, built on a vision for the entire process. The Guidelines will show how PDP intends to transform the entire site (the greenspace, the cultural and recreational lands, the residential lands, and the business/commercial elements) into one seamless and integrated community and a showcase of urban sustainability. Commercial development will add value to the primary agenda for Downsview Park, and will not overwhelm the greenspace and the promised legacy for future generations. Wherever visitors are on the site, they will know they are in Downsview Park.

The Sustainable Community Development Guidelines will generally recognize the municipal land use planning process that has been active on the Downsview Lands, and will seek to find areas of agreement and areas of evolution. Parc Downsview Park Inc.'s goal is to realize Downsview Park in a manner that is consistent with the direction that both the Province and the City have taken since the City developed the Official Plan for the Downsview area in the mid-1990s. While the Sustainable Community Development Guidelines will specify test criteria and standards in detail, the following pages provide a brief description of the components.

Regional Planning Context

Given the recent work of the City of Toronto and the Province of Ontario in directing future growth in the Great Golden Horseshoe, Downsview Park needs to define its future within these two frameworks, while remaining true to its vision and mandate.





Energy Utilization Plan

The Energy Utilization Plan will establish a strategy for the district energy approach, and will also establish reduction and conservation protocols. It will address immediate or interim conditions, phasing, and progression towards a more comprehensive solution. A strong emphasis will be placed on renewable energy sources. This component will also speak to the issue of air quality and the Kyoto Protocol. It will identify targets and suggested technologies.

Sewer and Water Reduction Plan

The Sewer and Water Reduction Plan will outline an approach for storm water management across the site that will improve outflows from Downsview Park. This module will also outline water quality issues and approaches.

ENDORSEMENTS for Downsview Park



"Their strong focus on sustainability and sustainable principles makes Parc Downsview Park a very unique, exciting entity. Riverdale Amendments is proud to be associated with PDP and to partner with an organization that considers the community and the world around it."

David Prue
Riverdale Amendments Inc.
(Worm Works)

Sustainable Building Standards

Detailed, specific standards will be developed for low-rise and high-rise residential, retail, office and industrial buildings. These will be prescriptive and will provide a range of techniques to be employed to obtain a set level of performance. All classes of buildings will need to achieve specified levels within the Leadership in Energy and Environmental Design program. This module will examine, at a minimum, the following:

- * Ecological Footprint of Buildings
- * Super Efficiency Envelopes
- * Re-use of Building Materials
- * Thermal Mass Systems
- * Green Roofs
- * Life Cycle Analysis of Materials
- * Solar Strategies
- * Alternative Heating and Cooling Methods
- * Insulation and Glazing
- * Water Reduction Strategies
- * Information Technology Opportunities (i.e., broadband plus wireless innovations)

Sustainable Housing Plan

The Sustainable Housing Plan will clearly address PDP's approach to the issue and provide opportunities for a range of housing types and market segments to develop on the Downsview Park site. This exercise will also identify an area for the construction of innovative market housing solutions as potential demonstration projects.

Transportation

A set of directional policy statements will be generated that will influence the type of transportation facilities built and determine the types of transportation demands and relationships that will be created on the Downsview Park site.

Financial Needs Assessment

Management will assess the capital and operational needs of PDP and provide alternative scenario analysis, identifying where appropriate levels of financial resources could be realized and methods or relationships that could be used.

New Ideas for Further Investigation and Innovation

Recognizing that not all aspects or ideas can be addressed today, the Sustainable Community Development Guidelines will also be a living document, capable of being amended and evolving as needs change, always consistent with the values of Park Design. This module will outline a process for review and amendment within the framework, as well as suggestions for other areas of investigation.

Public Participation and Communications

The Public Participation and Communications Plan will outline how PDP will seek community input into its development and identify appropriate vehicles for information exchange and dialogue. A single message for the sustainable community needs to be developed from this process and subsequently communicated. Engaging the public is a key element to moving the vision of Downsview Park forward.

Land Use Plan and Development Policies

The Land Use Plan will affix specific land uses to various areas of the site. It will take direction from Downsview Park and the context of the community. It will also reflect the future of the area, as the vision of the Park is realized. It may also identify short-term and long-term land uses for various areas, address phasing, take advantage of existing infrastructure and provide for incremental growth. The Development Policies will address transportation and land use relationships, as well as the major context/relationship and roles created by the Province of Ontario's Places to Grow initiative and the City of Toronto's new Official Plan.

Streets, Blocks and Community Plan

The Streets, Blocks and Community Plan will develop a structure for access and use, and provide another measure of interaction with the broader community. This module will identify major access points to the local and regional street system and determine block sizes. Areas of the Downsview Park site will be organized on a community basis, with public space connecting all parts of the site.

Open Space Plan

The Open Space Plan will extend the Park physically into the rest of the site. Elements will include entry parkettes, linear parks and other key features, all characteristic of the core of Downsview Park. This will be one of the major ways PDP hopes to ensure physical and philosophical continuity throughout the entire site.

Sustainable Urban Design Criteria

Sustainable Urban Design Criteria will address building and open space relationships and building orientation. This module will also address major public spaces, building typologies, street-scaping, and pedestrian, bicycle and vehicular relationships. It will place demands on the private sector to meet the standards expected by Downsview Park and become part of a leading-edge opportunity for the 21st century. ■

ENDORSEMENTS for Downsview Park



"Housing Services Inc. (HSI) is proud to offer both moral and financial support in the development of a sustainable community at Downsview Park. The vision for the Park eloquently articulates and amplifies HSI's own vision for a revitalized urban landscape and an enhanced quality of life for people of this generation, and a more enlightened way of thinking about the environment and the future, for our children."

Sina Oliverio
Housing Services Inc.
(Toronto Community Housing Corporation)

Pathway possibilities in Downsview Park's sustainable future



PARK design

DOWNSVIEW PARK A SUSTAINABLE COMMUNITY



16

Parc Downsview Park Inc.

Connection
to York
University

2500m

1000m

Bakersfield Street

St Regis Crescent

Tuscan Gate

Kodiak Cres.

Sheppard Avenue West

Yukon Lane

G1

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D

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L





PROGRAMS and events



Canadian soldiers help celebrate Canada Day at Downsview Park

Our Programs

Over the past several years, programming at Downsview Park—a dynamic mix of special events, community programs and curriculum-based school programs—has succeeded in garnering broad-based public awareness and support for building Canada’s first national urban park. Our roster of monthly and seasonal community activities and special events is carefully designed to raise awareness of the significant historical, environmental and cultural features that make Downsview Park unique. These activities have established Downsview Park as a place for hundreds of thousands of people of all ages to play, learn and enjoy throughout all four seasons.

Annual Events

Parc Downsview Park Inc.’s four annual signature special events are described below.

Springfest

Springfest is a Downsview Park tradition and a wonderful way for families to celebrate the joys of spring. This festival showcases the visual and performing arts. Each year, we invite established and emerging Canadian talent in such fields as painting, sculpture, photography, country music, folk, pop and jazz to celebrate anew our appreciation of the brilliance of Canada’s cultural mosaic.

Canada Day

Downsview Park’s Canada Day celebrations have grown to become the largest event of their kind in the Greater Toronto Area. In 2004, some 60,000 people are estimated to have participated in a day filled with the excitement of live shows, rides, contests, games and amusements, complemented by an evening of electrifying, high-energy entertainment from some of the best-known Canadian and international musical performers. Building on the success of past highlights, such as The Largest Citizenship Court in Canada (2002), last year’s Canada Day at Downsview Park featured The Great Canadian Flag, with Canada Day celebrants dressed in red and white standing proudly in the formation of our national symbol. The celebrations conclude, each year, with spectacular fireworks displays.

Fall Celebration

Downsview Park’s Fall Harvest Family Gathering celebrates the colours and bounties of the autumn harvest with a flurry of festivities. These typically showcase trends and innovations in popular culture, action sports for youth, food in all its cultural varieties, music and entertainment designed to highlight aspects of Canadian history and its current cultural diversity, as well as a variety of hands-on activities for the whole family. The Fall Celebration also seeks to celebrate the rural heritage of Canada in an urban setting.

Love Winter

Downsview Park’s Love Winter event is designed to help Canadians seize the many opportunities for physical fitness that the invigorating temperatures of winter present, and appreciate the beauty inherent in the winter season. Focusing on hockey as Canada’s national pastime, the event also features winter activities such as ice sculpture, skating, tobogganing, sleigh rides and snowshoeing—usually after a sumptuous pancake breakfast. It also showcases Downsview Park’s winter-long accessibility to the community for cross-country skiing and skating.

Community Events

As a meeting place for all ages, Downsview Park hosts a variety of events that are free and open to the public, and that are designed to foster a greater understanding and appreciation of Canada’s rich history and cultural diversity and the importance of Downsview Park to the local community. At a minimum, one community event is held each month so community members can learn about and celebrate the vision and values—legacy, beauty, play, stewardship and sustainability—promoted by PDP. The roster of events is reviewed each year to ensure that Downsview Park continues to reflect the needs and interests of the community. During the past year, there were more than 20 community events at Downsview Park.

Earth Day

Produced for the last six years in collaboration with Earth Day Canada, Downsview Park's Earth Day celebration includes environmental workshops and exhibits, children's activities and tree plantings. This community event is highly educational and informative in tone and showcases the most recent developments in environmental sustainability. This past year, Earth Day celebrated Downsview Park's future potential with tree plantings in keeping with the Downsview Park Design.

Wildlife Day

Each year, coinciding with National Wildlife Week, Downsview Park invites children to experience and appreciate the wonders of nature, starting in their own communities. In an exciting program presented in collaboration with the Toronto Wildlife Centre, we show children the benefits of wildlife conservation efforts in their communities and encourage them to become positive influences on the environment.

Downsview Park Highland Games

This year, Downsview Park broke new ground in ethnic cultural celebration by becoming the only location in Toronto where visitors could enjoy pipe bands, highland dancing, stone throwing, sheaf tossing, caber tossing and a great gathering of the Clans at the Downsview Park Highland Games. Athletes in kilts competed in contests of strength, skill and endurance to the sounds of the bagpipe and massed bands, and highland dancers entertained the crowds with their elegance in magnificent uniforms. A kids Celtic fun zone, live entertainment and traditional Scottish food rounded out a full slate of fall festivities.

Doors Open Toronto

Some of Toronto's most architecturally and historically interesting buildings are located at Downsview Park, including Second World War era aircraft hangars and the Supply Depot, which is the largest bombproof warehouse in Canada. Doors Open Toronto is produced annually in collaboration with Heritage Toronto. Visitors this year had a unique glimpse at how these buildings are being incorporated into the new design of Downsview Park. More than 3,000 people toured the buildings during the Doors Open Toronto event.

Children's Remembrance Day

Downsview Park's annual Children's Remembrance Day ceremony is a traditional event designed to commemorate the military heritage of the site. This year's Remembrance Day ceremony was held in collaboration with our military neighbours. Hundreds of children from local public schools celebrated the contributions of Canadian soldiers alongside war veterans and many local dignitaries.

Other Events

The calendar of Downsview Park community events also includes a multitude of charitable activities, including the Terry Fox Run and the Weekend to End Breast Cancer (a fundraising event for the Princess Margaret Hospital Foundation), as well as various ethnic community cultural events.



Downsview Park School Programs

Downsview Park offers unique curriculum-based programs for elementary school students in the Greater Toronto Area. The programs offer children—who are typically creative, inquisitive, positive and eager to learn—the opportunity to explore the rich natural and cultural heritage of Downsview Park and to tackle the challenges posed by sustainability.

Designed to support Ontario's Ministry of Education Curriculum Guidelines, the programs are offered free of charge, year-round in the Discovery Centre at Downsview Park. Over the last eight years, thousands of children have participated in Downsview Park's school programs, and new programs continue to be designed and implemented to expand awareness of Downsview Park and its activities. This past year's schedule included The Butterfly Landing (JK, Grades 1, 2), Tree City (Grade 3), Waste Not Want Not (Grade 2 and up), Waterworld (Grades 2, 4), Natural Habitats and Wildlife Communities (Grade 4), Flight in the Park (Grade 6) and Walking Tours (all grades).

Teachers across Toronto are thrilled with Downsview Park's school programs.

"Downsview has excellent education and community programs throughout the year. The leaders and staff always do an outstanding job with the kids and schools. Thank you for the support and zero cost!"

Catherine Lee, Stilecroft Public School

PROGRAMS and events

The Hangar Sports Complex

The Hangar Sports Complex, home to the Downsview Park Soccer League (246 teams) and the Downsview Park Adult Beach Volleyball League (32 teams), includes four indoor soccer pitches and five indoor beach volleyball courts. Formerly an aircraft hangar for the de Havilland Aircraft Company and later the military, the Hangar Sports Complex opened in 1999 and has evolved from a focused seasonal facility to a multi-dimensional, year-round facility.

While continuing to be home to public and community leagues, these facilities are also the subject of discussion to provide facilities to develop high-performance athletes. The Hangar currently serves as a training facility for members of the Canadian Olympic Beach Volleyball team and the archery team.

PDP is committed to adding a wide variety of high-calibre sporting activities to the rich assortment of recreational, cultural, heritage and educational programs thriving at Downsview Park. This is a key component of PDP's strategy to create action sports opportunities in a public space that is environmentally, socially and economically sustainable.

Downsview Park Action Sports Complex

There is an evolving, comprehensive vision to transform an 81-acre tract of land, where the Hangar Sports Complex is currently located, into the Downsview Park Action Sports Complex. This complex would be developed as a multipurpose facility, which would be a driving force of recreational lifestyle and developmental opportunities for Canadians. PDP has begun to gather potential partners who can assist PDP in its ambitions while fulfilling their own goals. One such set of potential partners is the Canadian Olympic Committee (COC) and Canadian Sport Centre Ontario (CSCO)—both private, not-for-profit corporations.

The COC is the largest private-sector funder of high performance sport in Canada and has evolved into a multifaceted sports organization that provides financial support,

services and leadership to the Canadian amateur high performance sports community. The CSCO is committed to the pursuit of excellence by delivering programs and services to high performance athletes and coaches that enhance their ability to achieve international podium performances.

The COC and CSCO commissioned a report on the creation of a National Sport Institute in Canada. The report urged the development of four centres across the country, including one in Toronto. Toronto has been chosen for a variety of indoor sports. The report endorsed Downsview Park as the most realistic location for the Toronto centre, given its special attributes, including appropriate land and buildings that are currently available and PDP's vision for the development of the surrounding area.

The Downsview Park National Sport Institute would be dedicated to providing Canada's high performance and developing athletes and coaches with the necessary training

ENDORSEMENTS for Downsview Park



"The development of Downsview Park into a community-oriented urban park represents a once-in-a-lifetime opportunity to provide an ongoing legacy to the City of Toronto and the Province of Ontario—a legacy that will provide major benefits such as a National Sport Institute that will serve the community at all levels for generations to come."

Robert Bettauer
CEO
(Canadian Sport Centre Ontario)



The Hangar Sports Complex at Downsview Park attracts more than 400,000 visits per year

facilities and other services and facilities required by athletes and coaches to compete with the best in the country and the world in various sports. Sports administration and support services for the COC, CSCO and perhaps other related organizations, sports medicine and sports science facilities will be included in the design for the Institute, as well as classrooms and meeting rooms. The development will have a community focus that engages all aspects of Canadian society in celebration of this opportunity. PDP has executed a Memorandum of Understanding with the COC and CSCO to make our best efforts to accommodate a National Sport Institute as the Action Sports Complex develops.

In November, Ontario's Minister of Tourism and Recreation, The Honourable Jim Bradley, visited the soccer and volleyball facilities at Downsview Park's Hangar Sports Complex to announce a \$1.6 million infusion of funding for CSCO. The money is earmarked for athletes and coaches involved in high performance sports across the province. This is another excellent example of different levels of government working positively together to realize positive public objectives.

The Action Sports Complex perfectly complements PDP's desire for recreational programming in this area, and PDP is committed to ensuring that it becomes part of the Downsview Park experience. ■

ENDORSEMENTS for Downsview Park



"The National Sport Institute at Downsview Park seeks to engage all Canadians in a quest for excellence through the medium of sport. The model of environmental, economic and social sustainability supported by Downsview Park complements the efforts of the Canadian Olympic Committee to cultivate excellence on the international stage from the playground to the podium. We look forward to seeing this vision realized."

Lou Ragagnin
Chief Operating Officer
(Canadian Olympic Committee)

Partnerships, Tenancies and Strategic Alliances

Parc Downsview Park Inc. (PDP) enjoys a wealth of stewardship opportunities that allow it to engage other organizations in a collaborative effort to create the Downsview Park Sustainable Community. These opportunities include public education initiatives, the design and retrofitting of green buildings, district energy, sustainable energy demonstrations, sustainable industry development, community involvement in horticultural/cultivation initiatives, and collaboration with other sustainable communities. And that's just the beginning.

As PDP prepares for the future of the Downsview Park Sustainable Community, it is forging partnerships, strategic alliances and strong, positive relationships with the local and surrounding communities, other governments and organizations. Some of these partnerships have been formulated through tenancies, while others are executed through commitments to work together in the future or through joint committees on broader initiatives. The following are some of the most important alliances we have cultivated so far.

Toronto and Region Conservation Authority

Over the past 40 years, the Toronto and Region Conservation Authority (TRCA) has prepared and delivered programs for the management of the renewable natural resources within its watersheds. The TRCA "Living City" program has a vision for the year 2100 that sees our great-great-grandchildren enjoying living and working in a city region that is cleaner, greener and healthier than the one we inhabit today.

This vision complements PDP's strategy. As it moves forward, Downsview Park can benefit from synergies between these two organizations operating on behalf of different levels of government. TRCA has for many years been a key partner in our Earth Day celebrations at Downsview Park. The organization is also an ideal partner as we work to realize the Downsview Park Sustainable Community. In August 2004, TRCA moved some of its operations to Downsview Park, and this new proximity enhances the shared vision and close collaboration that characterize the relationship between our organizations.

TRCA's Living City approach is about creating a shared vision of how a city region should look and how it needs to function in order to flourish. TRCA shares a commitment to the creation of sustainable communities with PDP. We look forward to working together towards this goal.

Toronto Aerospace Museum

The Toronto Aerospace Museum is dedicated to developing its mandate as an exciting educational, heritage and tourist destination at Downsview Park. Founded in 1997, the museum is a year-round attraction and a key component of PDP's programming activities. Currently, PDP is operating in a strategic alliance with the museum in order to support our respective roles and relationships.

The Toronto Aerospace Museum is located in a building that isn't just full of history, but is part of history from the days of the fabric and wire biplanes of the 1920s to the dawn of the space age and Canada's first satellite, launched in 1962. This historic building at Downsview is the original 1929 home of de Havilland Aircraft Company, one of Canada's most successful aircraft manufacturers.

In this unique and authentic historical setting, the Toronto Aerospace Museum celebrates the aviation accomplishments of Torontonians, and the long association of the Greater Toronto Area with aeronautical innovation, aircraft manufacturing, aerospace technology and the joy of flight. One of the museum's most ambitious projects is the construction of a full-size replica of the magnificent Avro CF-105 Arrow supersonic interceptor that first flew at Toronto's Malton Airport in 1958. Last year, approximately 9,000 people toured the Toronto Aerospace Museum.

Toronto Wildlife Centre

Consistent with PDP's commitment to celebrating nature, Downsview Park has cultivated a partnership with the Toronto Wildlife Centre (TWC) in the area of environmental sustainability. The TWC is dedicated to serving the community through wildlife rehabilitation by providing medical treatment and care for sick, injured and orphaned wild animals with the goal of releasing them back into the wild. The TWC is also very actively involved in public education, teaching people about wildlife and wildlife habitat issues through a hotline, literature, presentations and public relations activities. Each year, the Centre cares for approximately 5,000 wild animals and receives over 30,000 calls on its Wildlife Hotline.

City of Toronto

Positive working relationships with the mayor, local city councillors and planning staff are imperative to the success of Downsview Park. As a federal entity creating a sustainable community through a national urban park within the City of Toronto, PDP has initiated discussions on an operating protocol with the City. PDP and the City are collaborating in various ways. For example, Downsview Park's annual Earth Day celebrations include the City of Toronto's Environment Days Program, which provides an opportunity for citizens to learn about recycling, receive recycling boxes and yard waste containers, collect free leaf compost and dispose of household hazardous waste materials, safely and responsibly.

Downsview Park is also an avid participant in the City of Toronto's annual Doors Open event which features guided tours of the city's many celebrated architectural showpieces and heritage sites. Toronto's contributions to Canada's military and aviation heritage is pristinely preserved as a legacy for future generations at Downsview Park. Tourism Toronto's latest efforts "to identify opportunities and create alliances with bid proponents to host international and national sports, cultural, social and other events of significance to enhance Toronto's profile, stimulate the tourism sector and generate legacies for the community" pay tribute to seven past "events of significance," the largest of which (World Youth Day and the Papal Mass in July 2002, and the Molson Canadian Rocks for Toronto SARS Benefit Concert in July 2003) were hosted at Downsview Park. Tourism Toronto is now exploring further PDP involvement in the Expo 2015 bid.

PDP and the City have also worked together on many park-related activities. The City has had many staff involved in the Park Plan, and worked in concert with PDP on improvements to Keele Street. The City is now evolving its strategy for a subway extension to York University and beyond, with a key stop proposed for the edge of Downsview Park. Although the subway development is likely many years away, it has tremendous potential to make Downsview Park more accessible to more people in the Greater Toronto Area. Furthermore, PDP and the City have recognized that transportation will be an important area for ongoing cooperation. We are working together on public transit infrastructure strategies to better serve Downsview Park and the broader Downsview community.

Toronto Community Housing Corporation

Toronto Community Housing Corporation, a corporation owned by the City of Toronto, is one of the largest social housing providers in North America, administering homes for about 164,000 tenants in communities across Toronto. It has now moved some of its operations to Downsview Park. The Toronto Community Housing Corporation's mission—working with tenants, the community and other stakeholders to create strong, healthy neighbourhoods—is an ideal fit with PDP's vision for the Downsview Park Sustainable Community. PDP anticipates acquiring expertise in district energy technologies, among other topics, from our partner. As a demonstration of their commitment, the Toronto Community Housing Corporation donated \$25,000 towards the creation of the Canada Forest at Downsview Park as part of the Natural Resources Canada 2020 Urban Reforestation initiative. This generous gift is helping Downsview Park build momentum towards a physical reality.

Downsview Park Arts Alliance

The City has exploited a variety of programming opportunities at the Park, including the tenancy of the Downsview Park Arts Alliance. Downsview Park has entered into a creative partnership agreement with various arts groups in North Toronto to form the Downsview Park Arts Alliance. The Alliance consists of visual and performing artists who rent space at Downsview Park for activities such as rehearsing, set construction and storage. Participating groups include A Very Little Opera Company, Alexander Singers, Amicus Productions, East Side Players, North York Intercom Youth Group, North Toronto Players,

Toronto Irish Players, Weston Little Theatre and Amadeus Choir.

PDP is working with these groups to develop programming opportunities for Downsview Park. Plans for a summer theatre series and a school arts day are in the works. PDP is also in discussions to involve the groups in mural painting and other beautification projects around the Park.

The Downsview Park Arts Alliance is an early step towards the development of the Cultural Common component of the Park Design. This partnership engages the community and fosters the development of talented individuals and groups in the visual and performing arts. It also highlights PDP's commitment to cultural sustainability.

Worm Works Industrial Soil Factory

Worm Works Industrial Soil Factory is a new, environmentally friendly, green business that is building a very successful venture at Downsview Park. The company is paid to receive refuse from food companies. This garbage is fed to worms and ultimately creates a natural fertilizer that is a safe, smart, cost-effective alternative to chemical fertilizers. The product is being sold to a growing market for environmentally friendly products, including the City of Toronto.

The potential for collaboration between PDP and Worm Works is immense as PDP implements its Sustainable Community Development Guidelines, and includes such innovations as effective storm water management systems. This relationship will be particularly beneficial as PDP rejuvenates the site and returns it to the arability it enjoyed many years ago, before the area experienced many diverse land uses. ■

ENDORSEMENTS for Downsview Park



"My love of Downsview Park is rooted in 20 years of service at the former Canadian Forces Base (CFB) Toronto and I am privileged to have participated in its transition to become Downsview Park. Today, as we await the transfer of the land from the Department of National Defence, I am proud to be serving at Parc Downsview Park Inc. We are creating a legacy for future generations by building an economically sustainable future for Canada's First National Urban Park."

Carol Doerr
Tenant Relations Manager
(Parc Downsview Park Inc.)

FINANCIAL statements

Parc Downsview Park Inc.

March 31, 2005

Management's Discussion & Analysis of Financial Condition and Results of Operations

The following Management's Discussion & Analysis should be read in conjunction with the financial statements included in this annual report.

Business Overview

Highlights

\$'000's

	2005	2004	2003	2002	2001
Revenues - \$	2,159	6,568	12,804	8,882	27,424
Net income (loss) - \$	(2,014)	(1,743)	73	(205)	1,168
Assets - \$	20,360	25,490	26,412	24,545	26,335
No. of employees	29	23	12	12	12
Estimated visitation*	380,000	355,000	305,000	280,000	255,000

*Excludes World Youth Day (2002) - 800,000, SARS concert (2003) - 450,000

The above table represents the results to date for Parc Downsview Park Inc., a wonderful federal public space that more people are discovering each year. Everyday visitation to the Park has increased steadily over the last five years through the seasonal festivals including Canada Day, usage of the sports facilities and other Park programming, but the huge numbers welcomed in fiscal 2003 for World Youth Day (800,000) and in fiscal 2004 for the SARS benefit concert (450,000) reflect the public's awareness of the Park's potential as one of the few celebratory spaces in the Greater Toronto Area that can receive large numbers of people and be a focal point for civic gatherings.

The revenue history, on the other hand, shows the effect of not having the land and being able to fulfill the mandate, and the profound impact this has had on the financial operations of the Corporation. In 2001, the revenues included the proceeds of the sale of some land which provided working capital for the park as well as income from the emerging

rental activities carried out in the existing buildings on site. The 2003 revenues included a grant for PDP's participation in World Youth Day activities, but the other rental activities continued to grow. However, in 2004 that growth came to an abrupt halt when the corporation was required, by virtue of its change in governance, to enter into an arrangement to become the property manager for the Department of National Defence, who still hold title to the land, while attempting to proceed with its mandate in a modest fashion. Momentum had been building to the transfer because of the governance change but it was not completed at that time.

Results of Operations

For the year ended March 31, 2005 (YE05), Parc Downsview Park Inc. (PDP) earned revenues of \$2,159,000 (YE04 - \$6,568,000) and had a net loss of \$2,014,000 (YE04 - net loss of \$1,743,000) after taxes. There was a cash outflow of \$1,832,000 (YE04 - cash outflow of

\$5,395,000). This compares to budgeted revenues of \$2,560,000 and a loss of \$2,919,000.

As noted previously, PDP entered into a Memorandum of Understanding (MOU) to manage the Downsview Lands effective September 2003. Under this arrangement, all rents and recoveries from tenants are remitted to the Consolidated Revenue Fund and the Department of National Defence reimburses the Corporation for the costs of operating the property. However, PDP's revenues are limited to its management fee and income from Park-related activities such as the sports facilities and other programs.

Cash Flows

Because of the change of status, the cash outflow of \$1,832,000 from operating activities in YE05 is substantially lower than the outflow of \$5,395,000 in YE04. On the operating side, this reflects the operationalizing of the arrangements with DND as well as sharply reduced investment activities.

The cash used in investing activities of \$224,000 in YE05 (YE04 - \$1,850,000) reflects investments in rental properties for the immediate benefit of DND but which will flow to the Park's advantage when the land is transferred. DND pays PDP on an amortized basis through the life of the transactions as DND directly benefits from the revenue.

Financial Condition and Liquidity

At March 31, 2005, PDP had cash and short-term investments of \$9,564,000 (2004 - \$11,396,000). There were no borrowings from banks or any other financial institutions.

For the fiscal year 2005–06, PDP anticipates being able to fund all its operating cash requirements and anticipated capital expenditures from its existing resources.

Risks and Uncertainties

Both the United States and Canadian economies are performing well and expectations are that this should continue into 2006. The Bank of Canada has reduced its growth expectations modestly for the 2005-06 year but is anticipating greater growth in the following year, reflecting the positive absorption by the economy of the strong appreciation of the Canadian dollar.

The greatest uncertainty facing PDP is the transfer of the land so that it can truly begin to implement its mandate according to its Business and Corporate Plans. These plans have been reviewed, analyzed and supported by third-party consultants from Deloitte & Touche, LLP who have confirmed that they are reasonable, pragmatic and do not put the Government of Canada at undue risk. Until the land transfer occurs, the property management arrangements with DND severely limit the Corporation's ability to earn income and, consequently, are forcing it to gradually use up its existing capital in order to survive, while being unable to carry out its mandate. If the land is not transferred in the near future the current cash reserves will be exhausted within 36 months at the current rate of spending.

Future Prospects

Despite the current challenges, progress continues to be made. The Corporate Plan has been refined. An energetic and enthusiastic team of workers have joined the Board of Directors and are ready to move the mandate forward. This has enabled the Board of Directors to advocate the Park's cause confidently with the Government. We believe that there is a renewed will within the Government to overcome the barriers that have heretofore held the project back, and look forward to beginning to build Downsview Park for future generations of Canadians. ■

ENDORSEMENTS for Downsview Park



"As a resident ratepayer in the Downsview area for more than 40 years, it is satisfying to see that the Government is ready to fulfill its promise and provide a unique social and economic benefit to the community and the country—a benefit that will last for many generations."

Tony Di Santo
(Ancaster Ratepayers Association)

FINANCIAL statements

Parc Downsview Park Inc.

March 31, 2005

Management's Responsibility for Financial Reporting



The financial statements of **Parc Downsview Park Inc. (the Corporation)** have been prepared by management of the Corporation in accordance with generally accepted accounting principles as prescribed by the Canadian Institute of Chartered Accountants.

Management maintains financial and management reporting systems which include appropriate controls to provide reasonable assurance that the Corporation's assets are safeguarded, to facilitate the preparation of relevant, reliable and timely financial information and to ensure that transactions are in accordance with Part X of the *Financial Administration Act* and regulations, the *Canada Business Corporations Act* and the articles and by-laws of the Corporation.

Where necessary, management uses judgment to make estimates required to ensure fair and consistent presentation of this information.

The Board of Directors of **Parc Downsview Park Inc.** is composed of 11 directors, one of whom is an employee of the Corporation. The Board of Directors has the responsibility to review and approve the financial statements, as well as overseeing management's performance of its financial reporting responsibilities.

An Audit Committee appointed by the Board of Directors of the Corporation has reviewed these statements with management and the auditor, and has reported to the Board of Directors. The Board of Directors has approved the financial statements. The auditor is responsible for auditing the financial statements and has issued a report thereon. ■

Tony Genco
President and CEO

Tom Lewis, CA
Director of Finance



Auditor's Report

To the Minister of State (Infrastructure and Communities)

I have audited the balance sheet of **Parc Downsview Park Inc.** as at March 31, 2005 and the statements of income and deficit and cash flows for the year then ended.

These financial statements are the responsibility of the Corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2005 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the *Financial Administration Act*, I report that, in my opinion, these principles have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, the transactions of the Corporation that have come to my notice during my audit of the financial statements have, in all significant respects, been in accordance with Part X of the *Financial Administration Act* and regulations, the *Canada Business Corporations Act* and the articles and by-laws of the Corporation.

As required by paragraph 132(2)(b) of the *Financial Administration Act*, I wish to bring an other matter to Parliament's attention. From 2000 to 2004, I reported various issues about the creation and operation of Downsview Park. Last year, in particular, I noted that the Corporation's ability to fulfill its mandate was dependent upon the resolution of fundamental issues relating to the transfer of Downsview lands to the Corporation and the financing of its operations. As described in Note 10 to the financial statements, on May 19, 2005, the Government made decisions related to these issues. In my view, these decisions, if implemented, would resolve the matters that I have previously brought to Parliament's attention. ■

Shahid Minto, CA

Assistant Auditor General

for the Auditor General of Canada

Ottawa, Canada

May 6, 2005, except as to Note 10, which is as of June 13, 2005.

FINANCIAL statements

Parc Downsview Park Inc.

Balance Sheet

[in thousands of dollars]

As at March 31



Highland Games

	2005 \$	2004 \$
ASSETS		
Capital assets (Note 3)	8,075	8,671
Other assets		
Cash and cash equivalents (Note 4)	9,564	11,396
Amount receivable from DND (Note 8)	2,240	4,792
Amounts receivable and other	481	631
	12,285	16,819
	20,360	25,490
LIABILITIES AND SHAREHOLDER'S EQUITY		
Liabilities		
Accounts payable and accrued liabilities (Note 6)	2,430	5,071
Amounts payable to DND (Note 8)	434	757
	2,864	5,828
Deferred Government funding	1,134	1,286
Shareholder's equity		
Equity arising from note payable to the Government of Canada (Note 5)	19,000	19,000
Deficit	2,638	624
Capital stock (Note 5)	—	—
	16,362	18,376
	20,360	25,490

On behalf of the Board:

David V. J. Bell, Ph. D.
Chair, Board of Directors

Reginald Lewis
Director
Chair, Audit Committee

See accompanying notes

Statement of Income and Deficit

[in thousands of dollars]
Year Ended March 31

	2005 \$	2004 \$
REVENUES		
Sports facility and program revenues	1,329	1,104
Management fee from DND (Note 8)	600	504
Interest	230	490
Rental – Government department	—	680
Rental – Leased properties	—	3,790
	2,159	6,568
EXPENSES		
Sports facility and program costs	1,768	1,470
Park operations	281	895
General and administrative	2,337	2,879
Rental operating costs	1	2,001
Payment in lieu of taxes (Note 6)	(361)	697
Amortization of capital assets	820	751
Amortization expense recovered from DND (Note 8)	(521)	(261)
	4,325	8,432
<i>Loss before Government funding and income taxes</i>	2,166	1,864
Amortization of deferred Government funding	152	151
<i>Loss before income taxes</i>	2,014	1,713
Income taxes (Note 7)	—	30
Net loss	2,014	1,743
Retained earnings (deficit), beginning of year	(624)	1,119
Deficit, end of year	2,638	624

See accompanying notes

FINANCIAL statements

Parc Downsview Park Inc.

Statement of Cash Flows

[in thousands of dollars]

Year Ended March 31



Action sports at The Hangar Sports Complex

	2005	2004
	\$	\$
OPERATING ACTIVITIES		
Net loss	2,014	1,743
Amortization of capital assets	(820)	(751)
Amortization of deferred Government funding	152	151
	1,346	1,143
Net change in non-cash working capital	262	2,402
Cash used in operating activities	1,608	3,545
INVESTING ACTIVITIES		
Acquisition of capital assets	406	1,850
Disposal of capital assets	(182)	—
Cash used in investing activities	224	1,850
Decrease in cash and cash equivalents	1,832	5,395
Cash and cash equivalents, beginning of year	11,396	16,791
Cash and cash equivalents, end of year (Note 4)	9,564	11,396

See accompanying notes

Notes to the Financial Statements

[in thousands of dollars unless otherwise stated]
March 31, 2005

1. AUTHORITY AND ACTIVITIES OF THE CORPORATION

Pursuant to an Order-in-Council, Parc Downsview Park Inc. [the "Corporation"] was incorporated in the name of CLC Downsview Inc. on July 17, 1998, under the *Canada Business Corporations Act*. The Corporation began operations on April 1, 1999. On March 24, 2000, the name of the Corporation was changed to Parc Downsview Park Inc. On September 3, 2003 an Order-in-Council made all provisions of Part X of the *Financial Administration Act* apply as if it were a parent Crown corporation, and it reports as if it were a parent Crown corporation. The corporation remains a wholly owned subsidiary of Canada Lands Company Limited. On September 16, 2003, the Corporation was proclaimed as an "agent Crown corporation." The Corporation is not subject to provisions of the *Income Tax Act* and submits its Corporate Plan annually to the Treasury Board and, through this process, a Corporate Plan summary is submitted to Parliament.

The mandate of the Corporation is to redevelop a former military base located in the City of Toronto, Ontario into a unique urban recreational greenspace to be held in perpetuity for the enjoyment of future generations.

The Government has approved in principle the transfer to the Corporation of approximately 600 acres of land at the former Canadian Forces Base Toronto. It is the Government's intention that approximately 300 acres of this land will be used for park, cultural and recreational purposes (collectively "the Park"), while the remainder will be made available for commercial activities to generate funds that will be used for the development and operation of the Park.

In 2003 - 2004, the Corporation entered into a Memorandum of Understanding with the Department of National Defence to manage the Downsview lands until the administration of the land is transferred to the Corporation.

The Corporation submitted its Corporate Plan for the planning period 2004-05 to 2008-09

directly to the Minister responsible and the Governor-in-Council has approved this plan for 2004-05 only. As a result, the long-term funding strategies and the related land transfer remain unresolved. Discussions are being undertaken with the Department of National Defence for the Department to retain more land than was originally contemplated. Furthermore, the Memorandum of Understanding to manage the Downsview lands continues to limit the Corporation's ability to generate income and is causing it to utilize resources otherwise intended to develop the Park.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Presentation

The Corporation's financial statements are prepared in accordance with Canadian generally accepted accounting principles.

(b) Measurement Uncertainty

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the reporting period. Should the underlying assumptions change, actual results could differ from the estimated amounts. The most significant estimate in these financial statements is the estimated liability for payments in lieu of taxes.

FINANCIAL statements

Parc Downsview Park Inc.

Notes To the Financial Statements

[in thousands of dollars unless otherwise stated]

March 31, 2005

(c) Capital Assets

Capital assets are carried at cost less accumulated amortization.

Amortization is calculated using the straight-line method using rates based on the estimated remaining useful lives of the assets as follows:

Park landscaping and design	25 years
Building improvements	10 years
Park vehicles	5 years
Computer equipment	3 years

Tenant improvements and leasing costs are capitalized and amortized on a straight line basis over the term of the related lease, exclusive of the renewal terms.

Equipment under capital lease was initially recorded at the present value of the minimum lease payments at the inception of the lease which is amortized over the term of the lease.

Pre development costs represent expenditures on future development projects. If these projects proceed, costs are capitalized and amortized over the useful life of the project. Otherwise they are expensed in the year it is decided not to proceed with the project.

(d) Deferred Government Funding

Government funding used for the acquisition of capital assets is included in deferred Government funding on the balance sheet and is amortized on the same basis as the related capital assets are being amortized.

(e) Income Taxes

As a result of being proclaimed as an "agent Crown corporation" as described in Note 1, effective September 16, 2003, Parc Downsview Park Inc. is exempt from income taxes.

Prior to this, income taxes were recorded according to the liability method of tax allocation for income taxes. Under the liability method of tax allocation, future tax assets and liabilities are determined based on differences between the financial reporting and tax bases of assets and liabilities and are measured using substantively enacted tax rates and laws that will be in effect when the differences are expected to reverse.

(f) Revenue Recognition

Sports facility and program revenues: The Corporation rents space for sporting activities such as soccer and beach volleyball. Revenues are recognized as earned.

Rental-Government department: Reimbursement at incurred cost of operating expenditures for Government occupied buildings and sites was considered rental revenue.

Rental-leased properties: Revenues were generated from the lease of certain buildings. Revenues from properties during the year included rents by tenants under lease agreements, property tax and operating cost recoveries, and incidental income.

3. CAPITAL ASSETS

Capital assets consist of the following:

	2005			2004		
	Cost \$	Accumulated amortization \$	Book value \$	Cost \$	Accumulated amortization \$	Book value \$
Park landscaping and design	5,242	644	4,598	5,130	482	4,648
Building improvements	4,648	1,668	2,980	4,760	1,300	3,460
Tenant improvements and leasing costs	619	258	361	441	227	214
Park vehicles	70	28	42	70	17	53
Computer Equipment	246	239	7	246	157	89
Equipment under capital lease	104	46	58	104	27	77
Pre-development costs	29	—	29	130	—	130
	10,958	2,883	8,075	10,881	2,210	8,671

4. CASH AND CASH EQUIVALENTS

	2005 \$	2004 \$
Cash	2,564	1,396
Cash equivalents	7,000	10,000
	9,564	11,396

At March 31, 2005, cash equivalents comprised discounted notes with original maturities at the date of purchase of less than ninety days.

5. SHAREHOLDER'S EQUITY

Equity arising from note payable to the Government of Canada: In 2001, pursuant to the authority granted under an Order-in-Council, the Corporation acquired a property from a Government department for consideration of the issuance of a \$19 million non-interest bearing promissory note payable. The note is unsecured, subordinated to future indebtedness of the Corporation and repayable in 2050. The Corporation, in its financial statements, recorded the property at its estimated fair market value of \$19 million and recorded the consideration as equity arising from note payable to the Government of Canada. The property was subsequently sold to a private sector company. The net proceeds of the sale are being used for the development of the Park.

Capital stock: The Corporation is authorized to issue an unlimited number of common shares. As at March 31, 2005, the Corporation had 1 (2004 - 1) common share issued and outstanding.

6. PAYMENT IN LIEU OF TAXES

The Corporation has estimated its liability for payment in lieu of taxes at \$493 for the fiscal year ended March 31, 2005 (2004 - \$2,823). This liability is included in accounts payable and accrued liabilities. During the year, the Corporation settled its liability for payment in lieu of taxes for the years 2002 and 2003, resulting in a reduction of previous years' estimates by \$401. This amount is recognized in income. The current year's expense for payment in lieu of taxes is \$40 (2004 expense - \$697).

7. INCOME TAXES

Immediately before the Corporation became exempt from federal tax, there was a deemed disposition of all the Corporation's assets for proceeds equal to fair market value. This deemed disposition did not result in any tax liability to the Corporation. The Corporation was only liable for its portion of federal large corporation tax for the period ended September 16, 2003.

FINANCIAL statements

Parc Downsview Park Inc.

Notes to the Financial Statements

[in thousands of dollars unless otherwise stated]

March 31, 2005

8. RELATED PARTY TRANSACTIONS

The Corporation is related in terms of common ownership to all federal Government departments, agencies and Crown corporations. The Corporation enters into transactions with these entities in the normal course of business.

A Memorandum of Understanding (MOU) between the Minister of National Defence and Parc Downsview Park Inc. was executed on September 16, 2003 under which the Corporation manages the property assets on behalf of the Minister of National Defence for a fixed monthly fee of \$50. The MOU is in effect until such time as the administration of Downsview Lands is transferred to the Corporation or upon six months after either participant delivers written notice to the other of its intention to terminate the MOU or by consent of both parties. Rental income of \$4,487 was remitted to the Consolidated Revenue Fund and the Department of National Defence reimbursed the Corporation for the costs to operate and maintain the properties in the amount of \$6,339 including management fees of \$600 (2004 - \$504) and amortization expenses recovered of \$521 (2004 - \$261). The remittances and reimbursement amounts are not reflected in the statement of income and deficit.

The Corporation paid management service fees of \$0 [2004 - \$35] to an affiliated Crown corporation.

Amounts receivable as at March 31, 2005 include \$2,240 [2004 - \$4,792] due from the Department of National Defence. Amounts payable to the Department of National Defence of \$434 [2004 - \$757] include rents received in advance and deposits.

9. FINANCIAL INSTRUMENTS

The carrying amounts of cash equivalents, amounts receivable and other receivables from DND, and accounts payable and accrued liabilities and prepaid rents and deposits approximate their fair values due to their short-term nature.

10. SUBSEQUENT EVENT

On May 19, 2005, the Government of Canada gave its approval to the Minister of National Defence and the Minister of State (Infrastructure and Communities) who is responsible for the Corporation to transfer most of the Downsview lands to the Corporation by December 2005. The Government authorized the Minister responsible for the Corporation to seek approval from Parliament for a one-time appropriation for the Corporation from the Consolidated Revenue Fund representing the value of the lands transferred. The Government also instructed the Corporation to use these funds to pay the Crown for the lands being transferred. The intent is that the lands then be used to generate revenue to finance the creation of an urban recreational park.

11. COMPARATIVE AMOUNTS

Certain comparative amounts have been reclassified to conform to the financial statement presentation adopted in the current year. ■

ENDORSEMENTS for Downsview Park



"Over many years I have raised my family in the Downsview area, attended many events and participated in the programs with my children. Developing Downsview Park as a national showcase for sustainable living is a precious gift for all the children of Canada. It is a longstanding promise whose time has come."

Stewart Richardson
(Allen Road Sheppard Ave
Committee Member)



Love Winter: Ice sculpture



Building working relationships with the City of Toronto: (L-R) Board members John Bailey, Toni Varone, PDP Board Chair Dr. David Bell, Mayor David Miller, Mayoral Assistant Sean Goetz-Gadon and PDP President and CEO Tony Genco take a close look at the plans for building Canada's First National Urban Park during a recent tour of the site.

As a Crown corporation, Parc Downsview Park Inc. (PDP) has a public policy mandate that operates within a commercial context. PDP has been directed “to create a unique, urban, recreational greenspace for the enjoyment of future generations,” on a self-financing basis.

As a “deemed” parent Crown corporation (by Order-in-Council, September 3, 2003), PDP is subject to the accountability regime set out in Part X of the federal *Financial Administration Act*. This regime holds PDP accountable to Parliament, but also gives it the authority necessary to guide the development of Downsview Park over the long term, the flexibility to respond to changes in the marketplace, and the power to enter into productive partnerships with others who share the vision and values of Downsview Park in the context of its approved Corporate Plans. As such, PDP strives to balance its autonomy with accountability to both the Government of Canada and Parliament.

Stewardship of the Corporation

Canadians expect their public institutions to govern themselves in a manner that embodies the highest standards of efficiency, effectiveness and accountability. PDP is committed to fulfilling its mandate in a way that reflects best practices in corporate governance.

PDP is accountable to Parliament, through the appropriate Minister, for the conduct of its affairs. The appropriate Minister for PDP is currently the Minister of State (Infrastructure and Communities). The Board of Directors, through the Chair, is accountable to the Minister. Annually, the Treasury Board approves PDP’s operating and capital budgets, reviews the Corporate Plan and recommends the Plan to the Governor-in-Council for approval. Each year, the Minister tables a summary of PDP’s Corporate Plan and its annual report in Parliament.

PDP’s Board of Directors comprises 11 Directors who are appointed by the appropriate Minister by Order-in-Council, and two Officer-Directors (the Chair and the Chief Executive Officer) who are appointed by the Governor-in-Council.

PDP carefully reviewed *Meeting the Expectations of Canadians*, the report summarizing the Government’s review of the governance of Crown corporations, following its February 2005 release to ensure that PDP’s practices were consistent with the recommendations of the report. This review resulted in revisions to the charter of the Corporate Affairs Committee and the Audit Committee of the Board of Directors. It also enabled the Corporation to identify areas where protocols and procedures will be developed in the coming year.

Board Responsibilities

The Board of Directors has primary responsibility for ensuring that the Corporation generates and manages the resources required to fulfill the mandate given to it by the Government. The Board of Directors provides strategic guidance and authorities to management and oversees the activities of the Corporation.

Public Policy Objectives

Cabinet approved PDP’s Mandate and Operating Framework in 1998. The Corporation’s public policy objective is to create a unique, urban, recreational greenspace to be held in perpetuity for the enjoyment of Canadians. PDP strives to meet this objective by developing facilities and programs that attract Canadians to Downsview Park on an ongoing basis. The Board ensures that all of PDP’s actions responsibly enhance this primary objective.

Responsibility for Corporate Governance

PDP’s Board takes its responsibility for governance of the Corporation very seriously. The actions of the Board are directed towards enabling the Corporation to achieve its mandate. The Chair is leading a review of PDP’s governance practices and performance. Work is underway on a governance policy for the Board, a Board Charter and plans for Board assessment.

Strategic Direction

The Board’s primary function is to establish PDP’s strategic direction. The Board fulfills this

responsibility largely through its role in developing PDP's Corporate Plan. The Corporate Plan is the centerpiece of the accountability regime adopted by Parliament for Crown corporations. It serves to guide the Board, Directors, management and staff and ensures that everyone at PDP is aware of the Corporation's objectives, priorities and strategic direction. A summary of the Corporate Plan is prepared to communicate this information to Parliament, the public and key stakeholders in a coherent and transparent fashion.

In 2004–2005, PDP undertook a comprehensive re-evaluation of its implementation plan and developed the Downsview Park Sustainable Community Development Plan, a 25-year business plan that encompasses all of PDP's programs, corporate operations, new development opportunities and the redevelopment of existing facilities. The Corporate Plan 2004–2005 reflected a clear strategy for the creation of the Downsview Park Sustainable Community to fulfill PDP's mandate. However, because the Downsview Lands have not yet been transferred to the administration of PDP from the Department of National Defence, PDP does not have the tools it requires to implement its plan. In April 2005, the Corporate Plan 2004–2005 to 2008–2009 was approved for one year only, on a business-as-usual basis. The result is that PDP is unable to move forward to create Downsview Park, until the Government completes the transfer of the land and approves the borrowing strategy outlined in the Corporate Plan.

Risk Management

The Budget and Audit Committees ensure that the principal risks of PDP's business have been identified, and that they are properly managed. For the 2004–2005 fiscal year, the Board approved a new internal control regime designed to ensure stewardship and protection of PDP's assets at all times. The new regime will evolve to meet PDP's changing needs as the corporation matures through a structured process of annual review and revision, followed by formal reporting to the Budget Committee.

The creation of the Downsview Park Sustainable Community Development Plan required the assessment of long-term and short-term risks inherent in the various commercial markets in which PDP operates now and in the future, and the development of an integrated mitigation strategy to ensure the long-term health and viability of the Corporation while ensuring the achievement of the mandate. Deloitte & Touche LLP affirmed this strategy, stating that it is "reasonable, achievable and pragmatic and does not put the Government of Canada at undue risk."

Succession Planning

In 2004–2005, PDP created a competency profile for its Board of Directors. PDP Directors are expected to demonstrate outstanding integrity, ethics and commitment to public service. Each Director must be able to think strategically and critically, value a diversity of viewpoints, be willing to listen to others, function effectively in a team setting, and share in the leadership of the Corporation. Each Director should be a strong, independent individual who contributes effectively as a team member of the Board and its Committees. PDP operates in a broad range of

industry sectors, such that no one Director will have all the skills and qualities necessary to discharge the work of the Board thoroughly and effectively. The Board identified the following attributes as desirable among Directors: financial literacy, legal acumen, real estate or land development experience, park development experience, government relations experience and knowledge, public relations/community liaison experience, sustainability knowledge and understanding, experience in cultural industries, and experience in managing a business.

The release of *Meeting the Expectations of Canadians* has resulted in a review of the terms of reference (charter) of the Corporate Affairs Committee to identify the changes necessary to address the expectations for Board nominating activities.

There are two Director vacancies on PDP's Board. Using the Board competency profile as a guide, the Board is undertaking a search for new Directors to fill these vacancies, based on the evolving Government appointment process.

Shareholder Communications

The annual report serves as PDP's primary vehicle for communicating with its shareholder, the Government of Canada. The annual report provides a retrospective look at the achievements and challenges of the preceding year, and should be reviewed in conjunction with the Summary of the Corporate Plan, which articulates the Corporation's five-year plan. The Summary of the Corporate Plan is submitted to the Minister for tabling in Parliament within 30 sitting days of the approval of the Corporate Plan.

Over the course of the year, the Chair of the Board and the Executive Vice-President (now President and CEO) had several occasions to discuss PDP's plans and challenges with the appropriate Minister, provided tours and briefings to representatives of Government departments, including Infrastructure Canada, the Privy Council Office, the Department of National Defence, and the Auditor General, and discussed the plans for Downsview Park with Members of Parliament for the surrounding area. These were valuable opportunities to explain our plans for the development of Downsview Park and to communicate that PDP is ready to fulfill its mandate.

Working with Management

The Board places great importance on fostering an effective working relationship with management and within a strong accountability framework. Through written reports at each of the bi-monthly Board meetings, PDP management gives the Board the information it needs to provide strategic guidance to the corporation.

Position of President and Chief Executive Officer

The position of Chief Executive Officer was vacant throughout the fiscal year. The Board conducted a nationwide search, with the assistance of an executive recruiting firm, to select the best available candidate. The Board submitted the names of three rank-ordered candidates to the appropriate Minister in October 2004. In early 2005, the Minister conducted interviews with the two candidates available for consideration. On April 7, 2005, the Minister announced that the Government of Canada was proposing to appoint Tony Genco as President and Chief Executive Officer of Parc Downsview Park Inc. Mr. Genco was appointed President and CEO of Parc Downsview Park Inc. on May 19, 2005.

Board Independence

PDP's Board comprises Directors appointed by the Minister, and the Chair and Chief Executive Officer who are appointed by the Governor-in-Council on the recommendation of the Minister. The Board does not have any public servants appointed to it by virtue of their position. The Chief Executive Officer is the only member of management who is also a Director. The Senior Management Team (President and CEO; Vice-President, Park Development; Vice-President, Business Development; Director of Finance; and Corporate Secretary) attend every meeting of the Board. The Board enjoys open and candid communication with management, but also makes use of in-camera sessions, without management present, as appropriate.

Board Governance

The Board is scheduled to meet at least five times per year, and has an annual retreat of two days to discuss corporate strategy and undertake professional development. The Board also meets at the call of the Chair as necessary to consider emerging items. The Board receives reports from its Committees at each meeting.

Committee Structure

The Board has five Committees: Audit, Budget, Park Development, Business Development and Corporate Affairs. Each Committee operates in accordance with a written mandate. Committee mandates are reviewed annually to ensure they continue to best serve the needs of the Corporation. The Board must approve all Committee mandate revisions. Directors receive copies of the minutes of all Committee meetings.

Audit Committee

The Audit Committee's role is to oversee the financial reporting process and the acceptability and quality of the Corporation's accounting principles; to oversee the corporate books, records, financial and management control and information systems, and management practices; to oversee the ethical conduct of the Corporation; to oversee the audit regime; and to report to the full Board of Directors. This Committee meets with the Auditor General of Canada as the Corporation's external auditor and PricewaterhouseCoopers as the Corporation's internal auditors. The full terms of reference of the Audit Committee are posted on PDP's website (at www.pdp.ca).

Following the release of *Meeting the Expectations of Canadians*, the mandate of the Audit Committee was reviewed to identify changes necessary to ensure conformity with the new directions.

Members: Reginald W. Lewis (Chair), John S. Bailey, David V. J. Bell, John McCool, Thomas H. B. Symons

Budget Committee

The Budget Committee is responsible for reviewing the Corporation's annual budget and Corporate Plan to ensure the information is accurate, complete and fairly presents the financial position and the risks of the Corporation. This Committee also reviews, in detail, the financial statements of the Corporation prior to each Board meeting; reviews and monitors the Corporation's year-end outlook when necessary; and deals with other matters referred to it by the Board.

Members: Reginald Lewis (Chair), John S. Bailey, David V. J. Bell, John McCool, Thomas H. B. Symons

Park Development Committee

The Park Development Committee deals with matters related to the present operation of Downsview Park, and the design and development of the Tree City concept. This Committee also ensures that the area defined as Downsview Park conforms to the goals and objectives of the Corporation and that the park concept developed by Tree City Inc. infuses the rest of the property.

Members: Thomas H. B. Symons (Chair), John S. Bailey, Douglas Birkenshaw, Rina Camarra, Jeffrey G. Kerbel

Business Development Committee

The Business Development Committee ensures that all commercial land uses adhere to the vision of the Corporation; reviews and recommends all major business strategies related to the Corporation; reviews the Corporate Plan, as it relates to business development issues; and periodically liaises with other Committees on issues of mutual concern.

Members: Toni Varone (Chair), Douglas Birkenshaw, Elizabeth Dowdeswell, Jeffrey G. Kerbel, John McCool

Corporate Affairs Committee

The Corporate Affairs Committee advises the Board on all governance matters affecting the Corporation; oversees human resources matters for the Corporation; and oversees the communications strategies of the Corporation.

The Corporate Affairs Committee is responsible for the nominating function of the Board of Directors. In exercising this responsibility, the Committee undertakes an annual review of the Board profile and analyzes the experience and expertise gap that will be created when Director terms end. This information is used to prepare selection criteria and to communicate with the Government, in compliance with the process established for appointments to Boards of Crown corporations.

The appointment terms of two Directors ended in November 2004. The Board applied the gap analysis, reviewed the Board profile, and evaluated the contributions of the two Directors. The Directors continue to serve at pleasure at the time of writing.

Members: David V. J. Bell (Chair), Rina Camarra, Elizabeth Dowdeswell, Reginald W. Lewis, Toni Varone

Orientation, Professional Development, Self-Assessment

The Chair of the Board has made it a priority of his current term to institute a comprehensive process for Board orientation, professional development and assessment.

When a new Director is appointed to PDP's Board, the Chair and management provide a comprehensive overview of the mandate, history and operations of the Corporation. Each Director also receives a Director's Manual, which contains copies of all current significant documents that inform the Board in its deliberations.

Professional development of the Board occurred in two separate dedicated sessions this year. At the annual retreat, the Board engaged in considerable analysis of the roles of the Board and Directors with the assistance of a governance expert from Renaud Foster. In November, Directors attended a day-long session on Financial Literacy, also presented by Renaud Foster. This session was also open to PDP management and selected staff. In March, three of PDP's Directors and the Executive Vice-President (now President and CEO) attended a one-day workshop on Ethics, where Bernard Shapiro, Canada's Ethics Commissioner, made a presentation.

Downsview Park: A celebration of Canada



Directors' Remuneration

Directors are paid an annual retainer and per diem. The amounts are set by the Governor -n- Council pursuant to the *Financial Administration Act*, on the recommendation of the Minister of State (Infrastructure and Communities). Committee Chairs are allocated an additional annual retainer for those responsibilities. Directors are also reimbursed for all reasonable out-of-pocket expenses, including travel, accommodation and meals while performing their duties. These expenses vary from member to member, according to Committee responsibilities and distance travelled to participate in Committee meetings.

The Board Chair is an ex-officio member of all Committees. Each Director serves on two of the four Board Committees. All Directors may attend meetings of any Committee. All Directors held office for the entire fiscal year.

Remuneration and Attendance: April 1, 2004 to March 31, 2005

Director	Retainer ¹ (A)	Per Diem ² (B)	Total Remuneration (A+B)	Meeting Attendance				
				Board (12 meetings)	Audit/Budget Committee (7 meetings)	Corporate Affairs Committee (4 meetings)	Park Development Committee (7 meetings)	Business Development Committee (2 meetings)
David V. J. Bell ³	7,500	26,700	34,200	12	7	4	7	2
John S. Bailey ⁴	3,727	6,900	10,627	11	7	n/a	6	n/a
Douglas Birkenshaw	3,800	3,900	7,700	8	n/a	n/a	2	1
Rina Camarra	3,800	12,600	16,400	12	n/a	4	7	n/a
Elizabeth Dowdeswell	3,800	4,500	8,300	9	n/a	4	n/a	2
Jeffrey G. Kerbel	3,800	3,000	6,800	6	n/a	n/a	3	1
Reginald W. Lewis ⁵	4,800	8,700	13,500	12	7	4	n/a	n/a
John McCool	3,800	6,300	10,100	11	7	n/a	5	2
Thomas H. B. Symons ⁵	4,800	8,400	13,200	11	6	n/a	7	n/a
Toni Varone ^{4,5}	4,378	5,700	10,078	11	n/a	3	n/a	2
Total	44,205	86,700	130,905					

¹Directors receive a retainer of \$3,800 as per P.C. 2004-62

²Directors are paid a per diem of \$300 as per P.C. 2004-62

³The Chair receives a retainer of \$7,500 as per P.C. 2004-61

⁴Mr. Bailey and Mr. Varone each took an unpaid leave of absence from the Board for a portion of the year

⁵Committee Chairs are paid an additional retainer of \$1,000 as per P.C. 2004-62

Directors

David V. J. Bell, Ph.D., Chair of the Board, is Professor Emeritus and former Dean of environmental studies at York University. He is interested in the politics of sustainability—the transformation in political practices, policies, institutions and culture that will be necessary to support sustainability in the 21st century.

A consultant and advisor to governments at the local, provincial and national levels in Canada, as well as to the Government of Jamaica, Dr. Bell is editor of the Sustainable Development Theme of the Encyclopedia of Life Support Systems, a core faculty member of the Sustainable Enterprise Academy, and co-Academic Director of a recently completed Social Sciences and Humanities Research Council of Canada project, Sustainable Toronto. He is also a member of the National Round Table on the Environment and the Economy.

Dr. Bell was first appointed to the Board in 1999 and became Chair in 2002. He is currently serving a three-year term that began in November 2003.

Douglas Birkenshaw is a Senior Associate with Bregman & Hamann Architects in Toronto and has worked at a number of architectural firms in Canada and abroad. Projects that Mr. Birkenshaw has been involved with include: the Renaissance ROM project in Toronto, the Institute for Computing, Information and Cognitive Systems at the University of British Columbia, the Integrated Learning Centre at Queen's University, and the expansion of the Metro Toronto Convention Centre. He has lectured at many universities, written numerous research publications and holds Bachelor degrees in Architecture and Environmental Studies from the University of Waterloo.

Mr. Birkenshaw was first appointed to the Board in 2002. He is currently serving a three-year term that began in November 2003.

Rina Camarra is currently part of the management of Mastro's restaurant and operates a consultancy business for restaurants in the areas of marketing, promotion and operations. Ms. Camarra is a long-time member of the Italian Chamber of Commerce and is an active member of the Business Improvement Association involved in the revitalization of the Wilson Avenue business area. She was a member of the Community Advisory Panel involved with the planning and development of the Downsview Lands and has had involvement with a number of local charities.

Ms. Camarra was first appointed to the Board in 1999. She was appointed for a one-year term in November 2003.

Elizabeth Dowdeswell's eclectic public service career has spanned provincial, federal and international borders and has transcended traditional disciplinary lines. Currently she is President of the Nuclear Waste Management Organization and serves on a number of Boards and Advisory Councils. She is also a Visiting Professor in Global Health, Genomics and Ethics

at the University of Toronto. Ms. Dowdeswell is a past Under Secretary General of the United Nations, former Executive Director of the United Nations Environment Program, former Assistant Deputy Minister of Environment Canada, and former Deputy Minister of Culture and Youth in Saskatchewan. She holds a Master's degree in Behavioral Sciences from Utah State University and numerous honorary doctorates.

Ms. Dowdeswell was first appointed to the Board in 2002. She is currently serving a three-year term that began in November 2003.

Reginald W. Lewis was previously Chairman of Defence Construction Canada Limited, Chairman of the Toronto Economic Development Corporation (TEDCO), and a Board member of CN Tower Limited. He has a long and distinguished military service record with the British Army and then the Canadian Army Active Reserves, which culminated in his appointment as Chief of Reserves (Major General) in 1985, and his appointment as Honourary Colonel, Royal Regiment of Canada in 1991. Mr. Lewis is a Certified General Accountant, a member of the Order of Canada (1986), and has been actively involved in numerous community and military clubs and associations, including the Royal Canadian Military Institute.

Mr. Lewis was first appointed to the Board in 1999. He is currently serving a two-year term that began in November 2003.

John McCool is the past President and CEO of the Rostland Corporation, a private real estate development company, and former President of Bank of Montreal Realty. Now retired, he works as a volunteer for a number of charitable organizations and has provided pro bono services for various community associations and homeowners on zoning matters. Mr. McCool holds an Advanced Management Programme degree from Harvard University's Graduate School of Business Administration.

Mr. McCool was first appointed to the Board in 2002. He is currently serving a two-year term that began in November 2003.

John S. Bailey was appointed Chairman and Chief Executive Officer of Famous Players in 2000, and served in that position until he retired in March 2003. He also served Famous Players as President from 1997, Chief Operating Officer from December 1995, and Executive Vice-President from 1992. Prior to joining Famous Players, Mr. Bailey was Senior Vice-President of Financial Planning for Paramount Picture Corporation. Mr. Bailey has contributed his expertise to the National Film Board, the Canadian Film Centre and the Toronto International Film Festival, and serves as Trustee to the Movie Distribution Income Fund and to the Cineplex Galaxy Income Fund.

Mr. Bailey was first appointed to the Board in 2003. He is currently serving a three-year term.

Governance

Jeffrey G. Kerbel is the President and Chief Executive Officer of Brampton Brick Limited. Dr. Kerbel holds a degree in veterinary medicine from the University of Guelph and also attended Cornell University. He has served as Chairman of the Board of Directors of Brampton Brick Limited and Director of Richvale York. Dr. Kerbel was named Brampton Business Person of the Year in 1992.

Dr. Kerbel was first appointed to the Board in 2003. He is currently serving a two-year term.

Thomas H. B. Symons, Founding President and Vanier Professor Emeritus of Trent University, served as Chair of the Commission on Canadian Studies that produced "To Know Ourselves," the landmark report on the state of teaching and research about Canada in many fields. He is the author of numerous reports and articles dealing with education, public affairs, heritage conservation, human rights, culture and international relations. He has served as Chair of the Historic Sites and Monuments Board of Canada, the Ontario Human Rights Commission, the National Library Advisory Board, the Canadian Polar Commission, the Canadian Education Standards Institute, the Commission on French-language Education in Ontario, and the Birthplace of Confederation Commission appointed by the Premier of Prince Edward Island. Internationally, Professor Symons has served as Chair of the Association of Commonwealth Universities and United World Congress and Chair of National Statistics Council and the Association for Commonwealth Studies. Professor Symons is a Companion of the Order of Canada, a member of the Order of Ontario, and a Fellow of the Royal Society of Canada.

Professor Symons was first appointed to the Board in 2002. He was appointed for a one-year term in November 2003.

Toni Varone is President of Varone Group Inc., a group of companies involved in the hospitality, home building development and property ownership industries. He is a past Chairman of Villa Charities Inc. and Columbus Centre, as well as a past Director of the Northwestern General Hospital.

Mr. Varone was first appointed to the Board in 1999. He is currently serving a three-year term that began in November 2003.

Senior Management

Tony Genco, President and CEO, has been with Parc Downsview Park Inc. for more than five years, although his roots go deeper as he grew up in Downsview and his parents continue to reside there. Mr. Genco led PDP as Executive Vice-President for over three years, through an extremely challenging period that included a change in governance and reorganization of the company, as well as PDP's hosting of two very large international events. Mr. Genco has an extensive breadth of experience and skills in all facets of public affairs, communications, government relations and management. He is active in many charitable and community activities, and currently serves on the Board of Directors of the Woodbridge Agricultural Society, Community Home Assistance for Seniors (CHATS), Columbus Centre, Heritage Vaughan and Catholic Community Services of York Region. He is also a member of the Canadian Sustainability Indicators Network. Mr. Genco was appointed President and CEO of Parc Downsview Park Inc. on May 19, 2005.

David Anselmi, OALA, FCSLA, Vice-President, Park Development, brings to PDP a unique blend of experiences, including landscape and urban design, construction and project management, corporate operations, administration and business development. Previously, Mr. Anselmi was Vice-President, Operations for an internationally recognized new media company. Prior to that, he was a Partner with an award-winning Toronto-based landscape architecture/urban design firm. Mr. Anselmi is a Fellow of the Canadian Society of Landscape Architects, and a member, and is a past President of the Ontario Association of Landscape Architects.

Tom Lewis, CA, Director of Finance, is an experienced executive specializing in finance and administration and not-for-profit management. Prior to joining PDP in 2003, Mr. Lewis served as Director, Financial Services and Business Development for Royal Botanical Gardens. Mr. Lewis has been writer and lecturer in the Non-Profit and Volunteer Sector Management certificate program at Ryerson Polytechnic University and the Co-op Program in Arts Management at the University of Toronto, Scarborough Campus. Mr. Lewis has a Master of Business Administration degree from the Richard Ivey School of Business and is a member of the Order of Chartered Accountants of Quebec.

Melinda R. Moore, Corporate Secretary, joined PDP in 2003 from a national, federally incorporated, non-profit organization where she demonstrated a strong commitment to process integrity and clarity of decision-making, and a keen understanding of the principles of corporate governance. Ms. Moore has a Bachelor of Arts degree in Urban Studies from York University and is a graduate of the Institute of Chartered Secretaries and Administrators in Canada. ■

The Board of Directors



From top left to right:
David V. J. Bell, Ph. D.
(Chair of the Board)
John S. Bailey
Douglas Birkenshaw
Rina Camarra
Elizabeth Dowdeswell
Jeffrey G. Kerbel
Reginald W. Lewis
John McCool
Thomas H. B. Symons
Toni Varone

Senior Management



Clockwise from top to bottom:

Tony Genco
President and CEO

David Anselmi
Vice - President, Park Development

Tom Lewis
Director of Finance

Melinda R. Moore
Corporate Secretary





Parc Downsview Park

Downsview Park Organizational Chart

