

Ottawa Light Rail Commission

Robert Pattison
on Friday, May 6, 2022



77 King Street West, Suite 2020
Toronto, Ontario M5K 1A1

neesonsreporting.com | 416.413.7755

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

OTTAWA LIGHT RAIL COMMISSION
INFRASTRUCTURE ONTARIO - ROBERT PATTISON
MAY 6, 2022

--- Held via Zoom Videoconferencing, with all
participants attending remotely, on the 6th day
of May, 2022, 9:03 a.m. to 12:01 p.m.

1 COMMISSION COUNSEL:

2

3 Kate McGrann, Co-Lead Counsel Member

4 Emily Young, Litigation Counsel Member

5

6

7 PARTICIPANT:

8

9 Robert Pattison, Infrastructure Ontario

10

11 Sarit Batner, Julie Parla and Solomon McKenzie,

12 McCarthy Tétrault LLP

13

14

15 ALSO PRESENT:

16

17 Judith Caputo, Stenographer/Transcriptionist

18 Benjamin Bilgen, Virtual Technician

19

20

21

22

23

24

25

INDEX OF EXHIBITS

NUMBER/DESCRIPTION

PAGE NO.

(None) .

* * The following is a list of documents undertaken
to be produced or other items to be followed up * *

INDEX OF UNDERTAKINGS

The documents to be produced are noted by U/T and
appear on the following pages: 28:6, 100:25

1 -- Upon commencing at 9:00 a.m.

2

3 ROBERT BRUCE PATTISON: AFFIRMED.

4 KATE McGRANN: Good morning,

5 Mr. Pattison. My name is Kate McGrann, I'm one of
6 the co-lead counsel for Ottawa Light Rail Transit
7 Public Inquiry.

8 I'm joined this morning by my
9 colleague, Emily Young, she's a member of the
10 Commission's counsel team.

11 The purpose of today's interview is to
12 obtain your evidence under solemn declaration for
13 use at the Commission's Public Hearings.

14 This will be a collaborative interview,
15 such that my co-counsel, Ms. Young, may intervene
16 to ask certain questions. If time permits, your
17 counsel may also ask follow-up questions at the end
18 of the interview.

19 The interview is being transcribed, and
20 the Commission intends to enter this transcript
21 into evidence at the Commission's Public Hearings,
22 either at the hearings or by way of procedural
23 order before the hearings commence.

24 The transcript will be posted to the
25 Commission's public website, along with any

1 corrections made to it after it is entered into
2 evidence.

3 The transcript, along with any
4 corrections later made to it, will be shared with
5 the Commission's participants and their counsel on
6 a confidential basis before it's entered into
7 evidence.

8 You will be given the opportunity to
9 review your transcript and correct any typos or
10 other errors before the transcript is shared with
11 the participants or entered into evidence. Any
12 non-typographical corrections made will be appended
13 to the transcript.

14 Pursuant to Section 33 (6) of the
15 Public Inquiries Act 2009: A witness at an inquiry
16 shall be deemed to have objected to answer any
17 question asked him or her on the ground that his or
18 her answer may tend to incriminate the witness, or
19 may tend to establish his or her liability to civil
20 proceedings at the instance of the Crown or of any
21 person, and no answer given by a witness at an
22 inquiry shall be used or be receivable in evidence
23 against him or her in any trial or other
24 proceedings against him or her thereafter taking
25 place, other than a prosecution for perjury, in

1 giving such evidence.

2 As required by Section 33 (7) of that
3 Act, you are hereby advised that you have the right
4 to object to answer any question under Section 5 of
5 the Canada Evidence Act.

6 If at any point during your interview
7 this morning, you need to take a break, just let us
8 know and we will pause the recording. And we're
9 going to take a brief break about halfway through.

10 To begin, would you just provide us
11 with a brief description of your professional
12 background as it relates to the work that you did
13 on Stage 1 of Ottawa's Light Rail Transit Project.

14 ROBERT PATTISON: My professional
15 background is, I'm a lawyer, although I wasn't
16 practicing at the time.

17 I was the Head of Infrastructure
18 Ontario's LRT team, member of the Civil
19 Infrastructure Group at Infrastructure Ontario, and
20 I led the team at IO that was responsible for the
21 Confederation Line project.

22 KATE McGRANN: You mentioned IO's LRT
23 team. When was that team created?

24 ROBERT PATTISON: We were created in
25 2009.

1 KATE McGRANN: And what did that team
2 do in between 2009, and when it began working with
3 Ottawa on the Stage 1 of the LRT project?

4 ROBERT PATTISON: During that period,
5 there were a variety of transit projects that were
6 being developed by various owners. And so we were
7 doing a lot of analysis work and preparing for
8 those, and budget development on some projects.

9 We also procured the DBF contract for
10 the 3.2-kilometre-long UP Express rail spur
11 connecting Toronto Pearson Airport to the GO main
12 line. And that happened, I can't remember exactly.
13 I think that was 2010 we closed that deal, I
14 believe.

15 KATE McGRANN: And how many people are
16 on IO's LRT team when it was created?

17 ROBERT PATTISON: When it was created,
18 and forgive me, this is 13 years ago, I want to say
19 three or four, at the time.

20 KATE McGRANN: And did the membership
21 of that team stay consistent from its inception
22 through to when that team began to work on Ottawa's
23 LRT?

24 ROBERT PATTISON: No, it evolved over
25 time.

1 KATE McGRANN: Had IO through its LRT
2 team or otherwise, been involved in a DBFM delivery
3 of a light rail transit project prior to Ottawa?

4 ROBERT PATTISON: Involved in, yes.
5 Procured, no; delivered, no.

6 KATE McGRANN: Could you explain that
7 answer, please?

8 ROBERT PATTISON: Yes. So again, we
9 were involved in things like looking at budget
10 development, scoping, how to package up the
11 projects into commercial packages that could be
12 bid. Primarily that work during that period was
13 for Metrolinx.

14 KATE McGRANN: And you said you were
15 involved in -- not procuring, and not something
16 else? I missed it, I'm sorry.

17 ROBERT PATTISON: Yeah, so the only
18 procurement that we had been involved in for a rail
19 project, and it's not an LRT project, was the UP
20 Express spur. So that was the only -- sorry,
21 forgive me. Sorry, and I've got to think about the
22 dates here.

23 Again, not a linear project, but the
24 Sheppard Light Rail Maintenance and Storage
25 Facility, that was a procurement that ultimately,

1 as I recall, did not close. We didn't reach
2 substantial or -- sorry, we didn't reach financial
3 close on that, which is when the deal becomes
4 effective.

5 And I'm struggling to remember. I
6 believe that that was before Ottawa. I believe
7 that was before Ottawa.

8 KATE McGRANN: And was that to be
9 envisioned to be delivered by a DBFM model?

10 ROBERT PATTISON: That was going to be
11 a DBFM model, yes.

12 KATE McGRANN: With respect to IO's
13 involvement in Stage 1 of Ottawa's LRT, please
14 explain how IO came to be involved in that project.

15 ROBERT PATTISON: I'm not sure about
16 how we were involved in discussions with the City
17 of Ottawa. My involvement commenced in the spring
18 of 2011, at around the time, or approaching the
19 time the RFQ, the request for qualifications, from
20 the City was going to hit the street.

21 I know that we've been -- I had heard
22 talk in the hallways that we were interested in the
23 project, but hadn't really been involved in any way
24 prior to the spring of 2011.

25 KATE McGRANN: Did IO become involved

1 before you personally became involved?

2 ROBERT PATTISON: As far as I know,
3 there was no mandate. It was more in terms of
4 seeking -- forgive me if you can hear my dog in the
5 back barking.

6 It was more in seeking the mandate to
7 be involved in this transaction.

8 KATE McGRANN: Okay, so --

9 ROBERT PATTISON: Sorry, yeah, if
10 there's anything other than that, I'm not aware of
11 it.

12 KATE McGRANN: So others at IO were
13 involved in seeking the mandate, and you were not
14 involved in that aspect of the work?

15 ROBERT PATTISON: That's right.

16 KATE McGRANN: But once substantive
17 discussions about the actual project started taking
18 place with the City, were you involved in the
19 outset of that?

20 ROBERT PATTISON: Yes.

21 Sorry, I should say, I'm not aware of
22 substantive discussions before that time, I'm not
23 aware of that.

24 KATE McGRANN: Was it the case that IO
25 was seeking to be involved on its own initiative,

1 or was a request made from the City; do you know?

2 ROBERT PATTISON: I don't know.

3 KATE McGRANN: Was there any
4 requirement from the Province that this project be
5 run as a P3?

6 ROBERT PATTISON: Not that I'm aware
7 of.

8 KATE McGRANN: At the time that you
9 became involved, had a decision been made, first of
10 all, to deliver this project by way of a P3 model?

11 ROBERT PATTISON: I don't know what
12 decisions the City had made or what plans they had
13 prior to the time we got involved.

14 KATE McGRANN: What was the status of
15 the project in terms of delivery model when you
16 joined?

17 ROBERT PATTISON: I recall that there
18 was discussion about the model, but I honestly
19 don't know. I don't know if the City was still
20 thinking, or if they had made a decision and they
21 changed it, I just -- I don't know whether there
22 was a decision that was changed, or whether this
23 was sort of the last step in an evolutionary
24 process, I don't know the answer to that.

25 KATE McGRANN: Then more specifically,

1 looking at the City's decision to proceed by way of
2 design-build-finance-maintain -- which we'll refer
3 to as "DBFM" shorthand throughout this morning's
4 discussion -- was IO involved at all in advising
5 the City on which P3 procurement model to choose?

6 ROBERT PATTISON: Yes. And as I recall
7 we did recommend a DBFM.

8 KATE McGRANN: Do you recall what else
9 was on the table as far as a delivery model?

10 ROBERT PATTISON: I believe that
11 design-build-maintain without financing was on the
12 table, I don't know if there were other options.
13 But as I recall, they were considering that.

14 KATE McGRANN: Before I ask you some
15 questions about the basis of IO's recommendation
16 that the City proceed by way of DBFM, I do have a
17 couple of questions for you about IO's role more
18 generally on the project.

19 I understand that IO typically acts as
20 an agent of the Crown in the projects that it takes
21 on; is that accurate?

22 ROBERT PATTISON: That is my
23 understanding, yes.

24 KATE McGRANN: What does that mean, as
25 far as IO's authority and role on the projects in

1 which it's acting as agent of the Crown?

2 ROBERT PATTISON: You're asking for an
3 opinion that I'm just going to be really cautious
4 as a lawyer, I don't know.

5 I don't know the legal -- so let me
6 answer that in two ways. I don't know the legal
7 aspects of agency in this context.

8 What I will tell you is, IO was
9 created, as I understand it, for the purpose of
10 bringing the good project management discipline to
11 major capital projects that everybody would
12 implement if they had the time, if they had the
13 authority.

14 And we have a role, for instance, on a
15 typical project, when we are agent -- again putting
16 aside the legal aspect of it -- on projects, so
17 take a hospital, for instance, where like in
18 Ottawa, the hospital board is the signatory to the,
19 we call the DBFM agreement, the Project Agreement,
20 or the PA.

21 The hospital board, which has its
22 authority under the Public Hospital's Act, signs
23 the PA. Before the RFP is released, the request
24 for proposals, before the request for proposals is
25 released, and before the contract is awarded, both

1 the IO board, on the recommendation of IO staff,
2 and the hospital board on the recommendation of
3 hospital staff, have to approve both of those
4 steps.

5 And so it's a parallel veto structure,
6 and we've been granted that structure for the
7 purpose of ensuring that the technical, financial,
8 commercial, legal due diligence for the project is
9 completed before each of those steps is taken.

10 KATE McGRANN: And that was not the
11 role that IO had in Ottawa, I understand.

12 ROBERT PATTISON: No, no.

13 KATE McGRANN: From a practical
14 perspective, can you explain to me the difference
15 between IO's role in Ottawa, and the typical
16 approach that you've just described?

17 ROBERT PATTISON: So from a governance
18 and decision-making perspective, all decisions were
19 ultimately with the City.

20 From a day-to-day perspective, you
21 know, the way we conducted ourselves, was the way
22 we always conduct ourselves. Which is, we're
23 trying to deliver the best project that we can.
24 And when we have debates with the asset owner --
25 you know, in this case the City of Ottawa -- about

1 what the best way to do things is, we work those
2 debates out.

3 And in the ordinary course, you know, I
4 can only think -- like I can only think of one case
5 where, for instance, before this, our board vetoed
6 the release of an RFP -- there may be others, I can
7 only think of one -- and that was actually
8 temporary while the project was being completed.

9 Normally, in the vast majority of cases
10 when we had debates in the ordinary course, we
11 worked them out. We escalate them within our two
12 organizations, if we can't work them out at the
13 project level, and that's how we operate.

14 KATE McGRANN: In Ottawa, you said on a
15 day-to-day your work was very much the same, you're
16 still trying to deliver the best projects,
17 etcetera.

18 The escalation route that you just
19 described, was that available on the Ottawa
20 project?

21 ROBERT PATTISON: Yes, it was.

22 KATE McGRANN: Was it ever utilized?

23 ROBERT PATTISON: I recall one case,
24 and I'm not sure which case it was.

25 KATE McGRANN: Do you recall anything

1 about that?

2 ROBERT PATTISON: Yeah, and it was a --
3 it was about a -- yeah, you know, what? I'm about
4 99 percent sure, as I'm thinking about it, but I'm
5 just -- it's a 11 years ago, so I want to be
6 cautious.

7 I believe, and I'm confident, and I
8 could check if I'm wrong. I believe it was about
9 the commercial structure for the geotechnical risk
10 transfer.

11 KATE McGRANN: In as plain language as
12 you can, describe what you're talking about when
13 you refer to the commercial structure for the
14 geotechnical risk transfer.

15 ROBERT PATTISON: Yes, sorry. So the
16 geotechnical refers to underground conditions. So
17 rock and soil, and will the structure that's being
18 built, in this case an underground tunnel, will the
19 soils and rock and ground conditions support that
20 structure.

21 The debate that we, as an organization
22 had, the City Council had mandated that the risk of
23 geotechnical conditions be transferred to
24 Project Co, that it not be retained by the City.

25 We were getting lots of feedback from

1 the bidders, and from the financial markets, that
2 that was unbankable. Meaning, bidders would not be
3 able to get financing for it.

4 And the City came up with a plan, or
5 the RIO team, the rail implementation team, came up
6 with a plan to attach financial and technical point
7 adjustments to taking that on.

8 And the concern was that we weren't
9 sure that we had the authority to recommend that,
10 because it's putting a specific dollar onto a
11 specific -- you know, onto a specific outcome.

12 The idea was certainly super sensible.
13 The only question was, was the City confident that
14 they had the authority to do it. And so the -- as
15 I recall, that's what that discussion was about.

16 KATE McGRANN: So when you say, "we
17 weren't confident that we had the authority to
18 recommend it"; who is the "we" you're referring to?

19 ROBERT PATTISON: Oh, sorry,
20 Infrastructure Ontario.

21 KATE McGRANN: Help me understand why,
22 if the City has all of the decision making with
23 respect to this project, why it matters whether
24 Infrastructure Ontario has the authority to
25 recommend that a certain approach be taken and

1 not --

2 ROBERT PATTISON: Sorry, sorry, forgive me.

3 The concern that we had was, was the
4 decision to attach a lot of dollars to a specific
5 outcome, was it being approved at the right level
6 within the City. That was the issue, and that's
7 what was escalated. And I think the answer came
8 back, "yes".

9 KATE McGRANN: With respect to the
10 geotechnical risk transfer, had IO done something
11 that looked like this on another project before?

12 ROBERT PATTISON: We had not had a
13 project that was like this before.

14 Sorry, this is going to be a long
15 answer to a short question.

16 In our typical project, up until that
17 time, we're, for instance, building a hospital.
18 And you take 100 acres of prairie, or 50 acres of
19 prairie, you turn it into Swiss cheese, you
20 investigate it. You drill boreholes to investigate
21 what's in there. You disclose that in information
22 to the bidders during the bid period. And then
23 they take the geotechnical risk based on that.

24 And during the course of that period,
25 we take feedback from the bidders, that we have

1 enough information, we'll sometimes go off and
2 drill more boreholes, do more tests, depending what
3 the bidders asked for.

4 And so we've transferred, and I don't
5 know if the risk transfer is identical, you'd have
6 to look at different project agreements from that
7 period. But we've transferred a lot of
8 geotechnical risk to bidders on hospital projects.

9 Tunneling is different. You know,
10 you're underground, and there are safety issues,
11 the execution of a tunnel, you know, the day in the
12 tunnel deep underground is technically very
13 challenging.

14 And I believe at that time, there had
15 been major projects elsewhere in the world, where
16 there had been bad outcomes on tunnels. And so the
17 lenders were pretty skittish about it.

18 KATE McGRANN: In the hospital and
19 hospital-type projects that IO had done, was the
20 magnitude of geotechnical risk transfer similar?

21 And so to the extent that you can
22 answer this, are you transferring for practical
23 purposes with some caveats, all of the risk? Are
24 you transferring most of the risk?

25 ROBERT PATTISON: I'd honestly say, I

1 wouldn't want to hazard a guess without actually
2 looking at project agreements from that time.

3 KATE McGRANN: You mentioned that the
4 feedback that you were getting from bidders was
5 that this risk was unbankable.

6 Can you just help me understand, at
7 what point in time these conversations are taking
8 place? Because I believe that this is built into
9 the RFP process, so I want to understand how you're
10 speaking to bidders if the RFP hasn't already been
11 placed.

12 ROBERT PATTISON: I don't know if there
13 were discussions before, but there were certainly
14 discussions during the in-market period. The
15 "in-market period" is what we call the period from
16 the time of RFP release to RFP submission.

17 There were certainly discussions. This
18 was a live topic at the time for some period of
19 time.

20 KATE McGRANN: So the discussions that
21 you're having with the bidders, and the feedback
22 you're getting is, this is unbankable. This
23 feedback is in response to the approach that was
24 taken in the RFP?

25 ROBERT PATTISON: I believe so.

1 KATE McGRANN: And so if I understand
2 this correctly, the RFP is released, there's the
3 opportunity for confidential discussions as between
4 the bidders and the owner. During those
5 discussions, the feedback is, "this risk is
6 unbankable," yes?

7 ROBERT PATTISON: Um-hum.

8 KATE McGRANN: But ultimately bidders
9 did take it on in their proposals?

10 ROBERT PATTISON: Yeah.

11 KATE McGRANN: Were any changes made to
12 the approach to the geotechnical risk transfer and
13 response to the feedback that was received during
14 the in-market period from the bidders?

15 ROBERT PATTISON: I don't know -- I
16 think I would put it this way.

17 We were -- there were changes made, the
18 approach did evolve. And whether it was in direct
19 response to that, or whether it was, you know, to a
20 certain extent some of it was the ordinary course.

21 So for instance, we did conduct
22 additional geotechnical sampling and testing. We
23 ran a process where the bidders asked us for
24 additional tests, we considered it, and we did
25 additional testing.

1 Again, we've certainly done that on
2 earlier projects. I don't remember whether that
3 was baked in on day one, or whether that was
4 done -- you know, whether that was contemplated in
5 the original RFP process, or whether that was in
6 response to a request from bidders.

7 KATE McGRANN: You mentioned that --

8 ROBERT PATTISON: Sorry, if I could
9 pause for just a moment.

10 My earlier sort of confusion about, was
11 this the escalation? I just want to say, I don't
12 know if that was formally escalated under the
13 process. That's why I was sort of hesitating
14 earlier. The discussion went up, I don't know if
15 it was, this is a dispute. It was just, it went
16 up, because we wanted to resolve the issue. Sorry,
17 forgive me.

18 KATE McGRANN: No problem. I will jump
19 around in time during my questions, and I'm happy
20 for you to jump around in time during your answers.

21 You mentioned that there were points
22 attached, I think financial and technical points
23 attached to the acceptance of geotechnical risk,
24 and I just want to make sure I understand that.

25 Could you just explain it, generally,

1 how that worked?

2 ROBERT PATTISON: I'd have to go back
3 and look at the document. But as I recall, very
4 broadly speaking, so there's two things.

5 You have technical points, if I'm a
6 bidder I want to get as many technical points as I
7 can.

8 And you have a net present value score,
9 and I want my net present value to be as low as it
10 can be.

11 And as I recall, the broad thrust of
12 the scheme was that the more risk you took, the
13 more technical points you got, and the -- either
14 the lower your NPV, your net present value is
15 considered to be, or the more net present value
16 points you got.

17 The scoring is a little intricate, the
18 math is sometimes intricate. But that's my broad
19 understanding of the scheme. But the RFP on close
20 day would describe what the actual scheme was.

21 KATE McGRANN: With respect to changes
22 made to the approach to geotechnical risk in the
23 RFP during the in-market period, any adjustments or
24 amendments to the scoring scheme that you just
25 described to us?

1 ROBERT PATTISON: This was the issue
2 that we were -- that we questioned whether the
3 project team had the authority to make that
4 decision.

5 Because, again, the RFP will tell the
6 story, but I think the credit, either an NPV, or in
7 real dollars, was on the order of, I think it was
8 on the order of ten figures.

9 KATE McGRANN: Was the question that --
10 I'll call it "elevated" as opposed to "escalated".

11 ROBERT PATTISON: Yeah.

12 KATE McGRANN: The question that was
13 elevated, was that question resolved before the RFP
14 was released?

15 ROBERT PATTISON: No, this was while
16 we're on the street.

17 Yeah, so the idea of giving incentive
18 through points, in other words, through the
19 evaluation process, to taking on the risk and
20 giving the opportunity for bidders to choose which
21 risk level they wanted, that was an idea that came
22 from the City during the in-market period. And
23 that was, as I recall, in response to, specifically
24 to the bidder feedback.

25 KATE McGRANN: Okay. So just to make

1 sure I understand. When the RFP goes to market
2 initially, it doesn't include a point scheme as
3 related to the geotechnical risk, the point scheme
4 is introduced during the in-market period?

5 ROBERT PATTISON: Again, the document
6 would tell, but I don't recall that it included
7 that.

8 KATE McGRANN: Has IO been involved in
9 any projects that have a tunnelling component since
10 the Ottawa Stage 1 project?

11 ROBERT PATTISON: Yes. Yes, we have.

12 KATE McGRANN: And has an approach
13 similar to that in Ottawa, the more or less full
14 transfer of the risk on a point system or
15 otherwise, been done on any of those projects?

16 ROBERT PATTISON: No. Sorry, I should
17 say, the only projects -- so the projects that I'm
18 familiar with are the Eglinton Crosstown, where the
19 tunnel was actually built under a separate
20 contract.

21 It was also a tunnel boring machine
22 type of tunnel, it was a bored tunnel. That was
23 done under a separate contract with the owner, and
24 then Project Co took on that tunnel.

25 Now, Project Co accepted the

1 maintenance risk of that tunnel having been built
2 for 30 years, you know, for the 30-year maintenance
3 period, but it was a very different scheme, or very
4 different arrangement, because the tunnel was
5 already built. And I don't know -- I don't know
6 the risk transfer of the Metrolinx contract with
7 the tunnel contractor off the top of my head.

8 KATE McGRANN: Okay. And just to close
9 out that question. On the Eglinton Crosstown
10 piece, I understand it that the tunnel was built
11 using a separate contract. Would it have been an
12 option to take an approach similar to the one taken
13 in Ottawa on Eglinton Crosstown?

14 ROBERT PATTISON: Sorry, I'm only
15 struggling because I don't -- the contractual
16 structure was just completely different. It wasn't
17 a P3, there were no lenders involved on the part of
18 the contractors. There were two different
19 contractors, one for east and one for west.

20 So other than, you know, as a sort of
21 law school exam question, I'd be guessing, it would
22 be a hypothetical.

23 KATE McGRANN: Is it fair to say that
24 since Stage 1 of Ottawa's LRT, IO hasn't worked on
25 a project where there was an opportunity to take

1 this approach again?

2 ROBERT PATTISON: We have tunneling
3 projects underway right now that I just don't have
4 sight of, just because I've moved out of projects.

5 KATE McGRANN: Would you be able to
6 find out whether this approach was considered or
7 taken on any of those tunneling projects?

8 ROBERT PATTISON: I could find out if
9 it was taken, those projects that are on the street
10 or that have closed. So I could find that out.

11 I think finding out whether it was
12 considered would probably require asking a hundred
13 people for their recollections of a year.

14 So I'd be happy to give an undertaking
15 to find those project agreements that are --

16 SARIT BATNER: Why don't we do this,
17 Kate. We understand what you're asking for, leave
18 it with us. Let us see what's involved and then we
19 can figure out what we can answer, or come back to
20 you to tell you what our issue is around it.

21 KATE McGRANN: For sure. Just so that
22 it's clear on the record, because I know everyone
23 has a million things to do on their to-do list.

24 We'd be interested in understanding
25 whether on any of the tunneling projects that IO is

1 involved in since the Ottawa LRT, whether a similar
2 approach to geotechnical risk was taken.

3 In particular, whether there was a full
4 or near full transfer on a points basis or
5 otherwise.

6 U/T SARIT BATNER: Great. So leave that
7 with us. We won't undertake to answer it, but
8 we'll undertake to make some inquiries and to
9 either answer, or come back to you with what the
10 situation is.

11 KATE McGRANN: Okay.

12 Were there any discussions at any time
13 prior to the selection of RTG as the preferred
14 proponent about potential impacts on the project if
15 the geotechnical risk materialized?

16 ROBERT PATTISON: Sorry. Restate, or
17 repeat the question.

18 KATE McGRANN: Sure. Any discussions
19 about the impact on the project if the geotechnical
20 risk materialized and was borne entirely by the
21 private partner?

22 ROBERT PATTISON: We certainly had
23 discussions about what would happen if the risk
24 expressed itself.

25 You know, the first thing to remember

1 is, this is a underground environment where there's
2 people working during construction, and where
3 there's going to be users riding the trains once
4 the tunnel is built. And so the number one
5 question is: Can this be done safely?

6 And then distinct question: Okay, now
7 having satisfied ourselves it can be done safely;
8 then, yeah, how do you deal with the risks of that?

9 And so for instance, typically, on a
10 major project like this, risks of catastrophic
11 failure, you know, God forbid, death, damage,
12 destruction, are typically insured and insurable
13 risks.

14 And so nobody -- no Project Co will
15 price into their bid, the cost of catastrophe.
16 They have insurance advisors, you know, the City
17 has insurance advisors, and people get themselves
18 happy that if a catastrophe were to happen, that
19 the financial aspects of it, are dealt with that
20 way.

21 KATE McGRANN: From a partnership
22 perspective, any discussion about the impact on the
23 partnership relationship if the risk were to
24 actualize? And one partner bears all of the risk?

25 ROBERT PATTISON: I can't remember it

1 being framed in those terms. As you frame that
2 question, nothing jumps to mind.

3 KATE McGRANN: Is it part of IO's
4 approach to look at how the partnership
5 relationship will likely play out on any particular
6 P3 project that it's working on, and try to foresee
7 potential tensions and address them as best they
8 can at the outset?

9 ROBERT PATTISON: So we typically
10 evaluate at the -- and I can't remember whether
11 it's typically at the RFQ or RFP stage. But we
12 typically evaluate the Project Co's approach to
13 teaming; are they going to gel as a group.

14 Often, as was the case in Ottawa,
15 Project Co is a team of several different
16 companies. And so, you know, that's one of the
17 things that we look at.

18 In terms of our relationship with
19 Project Co, we -- sorry, I'm -- it's going to be a
20 long speech.

21 You can only -- so I can write the
22 perfect contract, right? Like, you know, somebody
23 said this to you a hundred times before. Like once
24 you've done your first year of law school, you can
25 write the perfect contract, the perfect one-sided

1 contract nobody is ever going to sign.

2 And when IO was created, and I have
3 been there since almost the beginning. When IO was
4 created, this was a fairly new model to Ontario.
5 And we were building the market. And so the
6 mandate was to push as much risk as we can to
7 Project Co and no more.

8 And it's, you know, the idea is to find
9 that balance point where every risk that is best
10 controlled by Project Co, in terms of their ability
11 to influence it, is also owned by Project Co under
12 the contract.

13 And the theory behind a P3, or as we
14 called them at the time, "AFPs". The theory behind
15 that is, you've got the design-builder, who like
16 any design-builder, wants to win the project by
17 bidding the lowest price. You've got the
18 maintainer, who's responsible for 30 years to
19 maintain whatever is built. So they're going to be
20 breathing down the neck of the design-builder to
21 make sure that it's safe, durable, high quality,
22 reliable, maintainable.

23 You've got the equity providers, who
24 are typically, and I think probably always, related
25 to the design-build or maintainer, you know,

1 amongst them.

2 And you've got the lenders, who are
3 adverse interest to all of them, and who are
4 lending money, and whose return is not anywhere
5 near that of either the, you know, the
6 design-builder or the equity provider.

7 And so with all of those eyes, they're
8 going to -- they will be taking a lot of risk, and
9 pricing that risk, and ideally making a healthy
10 profit to take that risk. And when they build
11 profit contingency risk into their price, if a
12 shock presents itself, you know, an unforeseen
13 condition -- again, in a hospital, like you're not
14 going to have a tunnel collapse, because you're not
15 building a tunnel. You might find a giant boulder,
16 or you might find a buried swamp you didn't expect
17 to find in a particular spot, "okay, it's money"
18 and your cost goes up.

19 And so all of which to say, the model
20 is about pushing risk, but it's also not -- because
21 Project Co is a special purpose entity that has
22 only one business, and that business is to deliver
23 this project, you don't want to be in a situation
24 where they take on a risk that they could never
25 absorb or pay for out of their own pocket.

1 And so you make -- we have to assume
2 that these very sophisticated entities that are on
3 the other side of these deals, understand their
4 risk, can price it, and will not take a risk that
5 they can't honour.

6 KATE McGRANN: I think you said that
7 you're transferring risks to Project Co, that are
8 best controlled by Project Co; do I have that
9 right?

10 ROBERT PATTISON: Right, yeah.

11 KATE McGRANN: And so what was the
12 thinking on why the geotechnical risk on the Ottawa
13 project was best controlled by the consortium?

14 ROBERT PATTISON: Sure. Because the
15 geotechnical conditions exist, they are what they
16 are. And Project Co are the ones who are going to
17 be down there doing the work.

18 And keep in mind, again, safety is
19 number one, like nothing else comes close to safety
20 as a priority. One of the key parts of this,
21 there's the financial incentives, there's the
22 commercial and legal incentives, there's the risk
23 transfer. But at the heart of it, there is a team
24 of engineers who have a ethical and professional
25 duty to ensure that they execute something that is

1 safe, and that they design something that is safe.
2 And that group is embedded with the design-build
3 team, and so as they're going minute-by-minute
4 through the ground errors, they encounter things,
5 they're the ones best set up to plan for it, to
6 have a contingency, to have actual plans if
7 anything goes wrong.

8 And the owner, as on any project, you
9 know, on a traditional project where the owner
10 hires an engineer and hires a contractor, and those
11 two work together, they're both, in a way, at arm's
12 length from the owner.

13 They've got their own incentives, but
14 the engineers in that case have their own
15 professional accountability as well. But they're
16 not embedded with the contractor, the way they are
17 on a DBFM. And so the best ones to plan for the
18 day-by-day, the experts in what actually happens in
19 that tunnel, are Project Co.

20 And so, for instance, the way it was
21 described to me, when the first -- I'm going to say
22 sinkhole, I don't know if that's what it was -- but
23 there was an event where there was a tour going on,
24 and I don't know who was there, but it was people
25 who were not part of Project Co, I think it was

1 City representatives, maybe some other people.
2 They were down in the tunnel at the east -- I get
3 turned around in Ottawa. On the side of the canal,
4 on the opposite side from where the big hotel is.

5 Anyway, when that happened, there was a
6 team down there, the way it was described to me
7 was, the DB JV's senior person looked up, saw
8 something come down off the ceiling, said,
9 "everybody out." And everybody was out within
10 minutes.

11 There was tape put around, you know,
12 bah, bah, bah, bah. These folks are experts that
13 are qualified on the notion that -- or they're
14 qualified on the basis of being experts in what
15 they do. And by transferring the commercial risk
16 to somebody who also has the technical expertise,
17 the ethical duties, and so on and so forth, you get
18 the best outcome. That's the theory behind the
19 model.

20 Sorry, I should say, if it wasn't clear
21 in the story I told. But the whole point was,
22 there was a whole system, from the moment that guy
23 said, "out". A system went into place that they
24 had planned that was executed. That's the way it
25 was described to me. I don't know how true that

1 is, but that's the way it's been described, and I
2 believe it to be true.

3 KATE McGRANN: I'm thinking about this
4 from a partnership perspective over the life of the
5 project. For starters at the time, do you know if
6 there was any consideration given to, okay, makes
7 sense to transfer a good portion of this risk to
8 the private partners for all of the reasons that
9 you have just described.

10 Does it also make sense for the City to
11 retain some element of that risk to incentivize
12 partnership behaviour, the best interests of the
13 project should the risk come true?

14 ROBERT PATTISON: So again, so I'll
15 step back. I will say that based on my experience,
16 and I've spent -- other than the period that I was
17 in projects -- I've spent all of my career in sort
18 of construction contracts, and much of that career
19 in construction, in dispute resolution.

20 I believe that the best way for
21 partners to have a partnership relationship, is to
22 have a clear contract. Figure out upfront what
23 risks they each can take, and then honour their
24 contract.

25 That being said, in my view -- so here

1 is the elements of contractual liability, right?
2 Something happened, right? Did something happen?
3 Or, something is alleged to have happened. If it
4 happened, if it is true that that thing happened,
5 would it fall within the words of the PA, the
6 Project Agreement or the contract?

7 If that thing happened, and it were
8 within the PA, did it cause some impact? Did it
9 delay Project Co? Did it cost them money? Did it
10 lead to damage, whatever. And, how much was that
11 impact?

12 And if you have all of those things,
13 you have contractual entitlement under the contract
14 and it sits with one party or the other.

15 In all of those, there is potential
16 uncertainty in a typical case, right? Often, in
17 things like geotechnical disputes, these are
18 matters of professional opinion, right? What you
19 have is, something happened, soil slumped or
20 whatever, you're reconstructing and you're forming
21 an opinion about what happened.

22 And sorry, the reason I say that is, in
23 contractual interpretation, what do the words say?
24 Did this thing fall within it? Was it on the
25 critical path? You know, did it delay Project Co?

1 Did it actually cost them money versus what they
2 actually always expected to spend versus what their
3 schedule might say. There's room for uncertainty
4 and debate in all of that.

5 And I think that the partner-y
6 behaviour is one -- if something rests on my side
7 of the table, if it's a retained risk that's
8 expressed itself, then my enlightened self-interest
9 is not to go into defence mode when a claim
10 comes -- I mean, you reserve your rights, you
11 protect your rights, you know, we're responsible
12 for the public purse -- but it's to say, "great,
13 tell me more". And if there's a liability, then I
14 honour that liability, you know, joyfully.

15 Typically, in each element of that,
16 "well, okay, I believe the thing happened. I
17 believe it's captured by the agreement". I can't
18 think of a case of any complexity, where the fact
19 of the impact, or the amount of the impact wasn't
20 genuinely a matter of good faith debate, right?

21 Because again, a lot of these things
22 are unknowns that you're trying to reconstruct
23 afterwards.

24 So all of which to say, I think to be a
25 partner, you honour your contract; you aren't a

1 jerk about it when a claim is made. In fact,
2 you're never a jerk about it. And that's how you
3 do it.

4 In fact, I think one of the -- you
5 know, the notion of sort of taking back risks to be
6 friendly or a partner-y, I just -- I don't
7 understand it. Much better, to have a debate
8 upfront: What risk can you take, bidder, or can't
9 you? And we'll hold you to that, so you better
10 build it into your price. You better have a
11 contingency, because more in sorrow than in anger,
12 we can't help you with that.

13 Subject to those uncertainties and, you
14 know, there's often room -- you know, I think
15 uncertainty drives the ability to be partner-y and
16 to pay compensation, or to recognize potential
17 liability, often more than certainty does.

18 KATE McGRANN: On this project --

19 ROBERT PATTISON: Yeah.

20 KATE McGRANN: -- any discussion about
21 whether some sort of sharing of the geotechnical
22 risk between the private partner and the City would
23 be in the best interest of the project?

24 ROBERT PATTISON: Again, as you've
25 framed the question, I don't know. There was lots

1 of discussion about what was the right thing to do
2 for the project. There was buckets of discussion
3 about that topic.

4 KATE McGRANN: And in those buckets of
5 discussion, any discussion about the sharing of the
6 geotechnical risk between the City and the Private
7 Co?

8 ROBERT PATTISON: Well, yes. Because
9 of the fact that what ultimately made it into the
10 RFP had, if I recall, three different variations of
11 that risk transfer. So it was definitely discussed
12 and something was implemented.

13 KATE McGRANN: What factors would have
14 weighed in favour of a sharing of that risk?

15 ROBERT PATTISON: So the factor that
16 would share in favour of retaining a risk is that
17 you, all things being equal, would expect a lower
18 bid day price from your bidders.

19 So the day you open the envelopes, or
20 the day you sign the contract, the PA, your price
21 you might expect it to be lower than it otherwise
22 would be.

23 The downside of that is, the reason
24 it's lower is because if the risk that you've
25 retained expresses itself, then you're going to

1 have to find money to do that.

2 KATE McGRANN: Any discussions about
3 upsides/downsides of potential sharing of the
4 geotechnical risk, that were not focused on the
5 price of the contract?

6 ROBERT PATTISON: Yes. There was
7 discussion of what's called a "Geotechnical
8 Baseline Report". And so the notion of a
9 geotechnical baseline report is, it is a mechanism
10 for the contractual allocation of risk.

11 And what you do is, you say "for the
12 purposes of your bid" -- and there's a methodology,
13 there's an international standard. "For the
14 purposes of your bid, assume that these are the
15 geotechnical conditions that you're going to
16 encounter".

17 And the GBR is informed by the actual
18 information that the owner has about the subsurface
19 conditions.

20 And again, let me just pause for a
21 moment, just to be super clear. The big challenge
22 with subsurface is, you put drill holes, you put
23 needles into the site. You're always, you know,
24 orders of magnitude away. You're sampling and
25 you're using geostatistics and all sorts of things

1 to iteratively satisfy yourself that you've got a
2 reliable picture. But you never ever, ever, ever
3 believe that it's 100 percent accurate, right?

4 That's just not the way geotech works.

5 And so, a GBR says, let's assume this:
6 The bedrock is at this level; and there's sand at
7 this level; and there's mud at this level, or
8 whatever.

9 And as I recall, it contemplate -- it
10 requires -- it typically requires the bidders to
11 baseline certain quantities. Or I think it may
12 tell them, usually, to assume certain quantities.

13 And so when I'm boring a tunnel using a
14 tunnel boring machine, the way to think about that
15 is, again, I'm not an engineer, but the way it's
16 explained to me. You know the things kids do, you
17 put an egg in the palm of your hand and you squeeze
18 it as tightly as you can, and if you do it right,
19 the egg doesn't explode. Because I push in on this
20 side, and I'm also pushing it on that end, and I'm
21 pushing it all around, and all of those forces
22 equal out. That's the way a tunnel boring machine
23 works.

24 And what you don't want -- one of the
25 things you don't want is, if there's a void, right,

1 if there's a little area of sand, or if there's a
2 little area of air or whatever, that pressure, it's
3 like moving the egg in your hand, the egg
4 collapses.

5 And so tunnel boring machines have a
6 way to monitor for that. And you inject what's
7 called "annular grout". So in the annular space,
8 the space around the circle. And the grout fills
9 in those voids, keeps that tight seal, and there's
10 a certain quantity of that you would expect.

11 And when we were discussing GBRs, I did
12 a little bit of, just sort of online research, and
13 you know, the way it appeared to me was, a
14 GBR works really, really well if what you're
15 fighting over is, did you have 10,000 yards of
16 grout or 20,000 yards of grout? And it's a
17 quantity of purchasing or something.

18 They don't tend to help resolve a
19 dispute where, you know, God forbid, there is a
20 catastrophe and, you know, there's a tunnel
21 collapse; the TBM is stuck down in the hole, it
22 takes a year to dig it out and a billion dollars.
23 Typically, people run to their corners if that
24 happens, that's what I've read from the research I
25 did at the time.

1 And so -- sorry, another long speech.
2 What was the question again?

3 KATE McGRANN: It was, what kind of
4 discussions, if any, did you have about upsides/
5 downsides of sharing of the geotechnical risk
6 between the City and the private partner that were
7 not focused on the price of the contract?

8 ROBERT PATTISON: That's right. And so
9 there was discussion, I think I had a sense at the
10 time that some of the bidders thought of it as
11 purely a commercial question and not a technical
12 one. And, you know, I think that was a bit of
13 posturing.

14 You know, I know I heard bidders say,
15 "well, how can we design this tunnel without a
16 GBR?" And my answer is, you know, "if you're using
17 a GBR, if your structural engineers are using a
18 GBR as the basis of a design, then get different
19 structural engineers." Because that's not what
20 it's designed for, it is strictly a risk allocation
21 mechanism.

22 And never for a second did I think
23 that's what their structural engineers were doing.
24 I think it was, while you're in market, it is a --
25 there's a lot of back and forth, and the bidders do

1 want us to take back risks, and that's in the
2 ordinary course, you see that in every project.
3 And so, you know, you're going to hear stuff from
4 them that they don't believe.

5 KATE McGRANN: Just so I understand how
6 a GBR works, is the idea that a GBR sets out what
7 is known about the geotechnical condition of the
8 piece of land in question?

9 ROBERT PATTISON: It's a cartoon
10 version of what is known. And so it is, for
11 contractual purposes, let's assume X.

12 And as I say -- and so essentially,
13 it's intended to baseline quantities that you can
14 price -- that you can price by quantity.

15 And so grout and, you know, I don't
16 know, other things like that, it's intended to do
17 that. It doesn't, and it can't -- and again, an
18 engineer might disagree with me, but I'd be very
19 surprised.

20 It can't form the basis of a design,
21 because by definition, it's not accurate. It's a
22 model of what's under there, it's an
23 oversimplification, it presumes perfect knowledge.
24 And we never have perfect knowledge.

25 KATE McGRANN: Understood. I'm trying

1 to understand how it deals with the allocation of
2 risk. So is it the case, for example, that you
3 say, okay, let's just assume that this cartoon of
4 what is known about risk, is actually true. And if
5 we run into a known risk, Project Co, that's on
6 you. If we run into an unknown risk, there's some
7 sort of sharing of that risk; is that how it works?

8 ROBERT PATTISON: Yes, yes. And --
9 yeah. And I don't recall what the -- I think we
10 ended up with a version of a GBR on this project,
11 and I don't remember exactly how we dealt with it.
12 But that's exactly it. And as I say, my
13 understanding is, in the ordinary course, a
14 GBR works best where there is some quantities that
15 are likely to vary in the ordinary course.

16 You know, the sort of thing that won't
17 stop the project, that isn't a catastrophe, it's
18 just, we know there's variability down there, we
19 know you're going to spend less or more on these
20 things, and we'll agree, you know, here is our
21 price per yard of grout, and if it's more than X,
22 congratulations, you get paid.

23 KATE McGRANN: So this has been used,
24 to the extent that there are international
25 standards that govern how the report is put

1 together?

2 ROBERT PATTISON: There's a standard,
3 and, you know, again, how widely is it used as it's
4 written, I don't know. But there is an
5 international standard, I want to say it's the
6 "Yellow Book", or the "Gold Book" or it's something
7 like that.

8 KATE McGRANN: And you were able to
9 find some precedent projects where this standard
10 had been used and take a view of how it played out?

11 ROBERT PATTISON: Yeah.

12 KATE McGRANN: Were you able to find
13 any precedent projects in which the approach that
14 was taken in Ottawa, was used, so you could see how
15 it played out in real life?

16 ROBERT PATTISON: My understanding is
17 that there is -- and I couldn't say how I have this
18 belief. But my understanding is, there are
19 certainly other projects where the risk of
20 geotechnical conditions was transferred to the
21 contract, or the Project Co on other projects,
22 that's my understanding.

23 I couldn't point to specific projects,
24 but that is my understanding. My understanding was
25 there had been a reaction in, you know, recent

1 months or years that literally within a very short
2 prior time, whether it's a small number of months
3 or years, there had been projects where that risk
4 transfer went wrong; that's my understanding of why
5 there was a period there.

6 Again, these things are -- these
7 things, there's often a pendulum, and lenders in
8 particular, are very, very, very conservative.
9 They read a news headline and they don't want
10 anything to do with what they've read in the news.

11 KATE McGRANN: Just for the sake of the
12 transcript, when you say you were aware of projects
13 where that risk transfer had gone wrong; is that
14 the transfer of the geotechnical risk to the
15 private partner?

16 ROBERT PATTISON: Yeah. And when I say
17 it had gone wrong, you know, you had a contractor
18 or a Project Co that was unhappy with it because
19 the risk expressed itself with some form of
20 geotechnical event.

21 KATE McGRANN: And I understand that
22 you don't remember specifically what the precedent
23 projects were or how you became aware of them?

24 ROBERT PATTISON: So I recall reference
25 to the Billy Bishop tunnel, and to the Port of

1 Miami tunnel, but I don't know any -- I don't know
2 if I did at the time, but I don't know anything
3 about what actually happened on those projects.

4 KATE McGRANN: You say that the
5 pendulum tends to swing. Do you know where the
6 industry appetite is for a risk transfer like this
7 now?

8 ROBERT PATTISON: I don't.

9 KATE McGRANN: In talking about the
10 partnership approach where a risk like this
11 materializes, you said, "you honour the contract
12 and you're not a jerk about it." Is that what
13 happened here?

14 ROBERT PATTISON: I'm not close enough
15 to it to know what happened.

16 KATE McGRANN: I told you I was going
17 to jump around, and we're going to make a jump.

18 ROBERT PATTISON: Super.

19 SARIT BATNER: Just before we do, Kate,
20 when it's convenient, can we take a short break?

21 KATE McGRANN: Do you want to take it
22 right now?

23 SARIT BATNER: Yes, maybe just five
24 minutes. I don't want to ruin your flow.

25 KATE McGRANN: Why don't we take ten,

1 just for the court reporter and everybody else.
2 It's 10:11, let's come back at 10:20 if that's all
3 right?

4 ROBERT PATTISON: Super.

5 -- RECESS TAKEN AT 10:11 --

6 -- UPON RESUMING AT 10:20 --

7 KATE McGRANN: Before I move to another
8 area, I have just one final area on the
9 geotechnical risk transfer.

10 I understand questions were elevated
11 about whether the City had the authority to take
12 the approach that was ultimately taken.

13 But leaving that aside, what was IO's
14 advice to the City on whether it should take the
15 approach that was taken?

16 ROBERT PATTISON: I can only speak to
17 my views. I thought it was a really smart
18 approach. Putting aside the question of, you know,
19 at what level the decision should be made, I
20 thought it was a really clever way to deal with a
21 commercial challenge.

22 KATE McGRANN: Did IO provide advice to
23 the City on this question that you weren't aware
24 of?

25 ROBERT PATTISON: No. The only reason

1 I split that hair is because, so I remembered
2 discussions about it at the time where I think some
3 people within the project team on the City side,
4 felt that IO was against the idea. And in fact,
5 you know, again, our finance people had expressed
6 the view, they had concerns about whether it would
7 be bankable.

8 But again, that's why the, you know,
9 the option arrangement was intended to address
10 that. If it's unbankable, great, you still got a
11 project. You know, the City will retain the risk,
12 yay. If it's bankable, then fantastic, you'll have
13 a project.

14 But certainly I was in favour, and
15 actually as I recall Antonio was also in favour.
16 In fact, he was extremely bullish about the notion
17 of transferring the risk to Project Co. And he has
18 a lot more experience than I do in the
19 international realm. So I think we felt it would
20 be a great risk to transfer, if we could.

21 KATE McGRANN: Who's Antonio?

22 ROBERT PATTISON: He's the guy I
23 mentioned earlier, Antonio De Santiago, who was my
24 boss, I believe he was Executive Vice-President of
25 Project Delivery at IO, he might have been

1 divisional president. But I think he was executive
2 vice-president.

3 KATE McGRANN: So you've told me about
4 your view, you've told me about Mr. De Santiago's
5 view and some concerns expressed by the finance
6 department.

7 What was IO's advice to the City on
8 whether this was a good idea or a bad idea?

9 ROBERT PATTISON: Yeah. So IO's advice
10 was, we're in favour of risk transfer. We're in
11 favour of maximum risk transfer. So there was no
12 question that was our view.

13 The reservation was, would anybody show
14 up? That was the only question. It's not, is it a
15 good idea? Because as we've discussed, our goal is
16 to transfer as much risk as we can to the private
17 sector.

18 KATE McGRANN: And in terms of the
19 approach that was ultimately taken in the RFP, to
20 put it extremely simply, I think the options are:
21 You can to take none, some or all of the
22 geotechnical risk as the bidder; is that fair?

23 ROBERT PATTISON: You'd have to check
24 the RFP, but that's how I recall it, yeah.

25 KATE McGRANN: Did IO expect,

1 practically, for any of the bidders to take up
2 anything less than all of the risk given the way it
3 was positioned in the RFP?

4 ROBERT PATTISON: I don't think we
5 knew. I mean, we had what had been heard from the
6 market, and so it was an open question.

7 KATE McGRANN: I understand that you
8 couldn't know, but did you have an expectation?

9 ROBERT PATTISON: I'm an optimist.

10 KATE McGRANN: What does that mean?

11 ROBERT PATTISON: It means -- look,
12 I -- it's funny, actually, sitting here today, I
13 don't know what I expected. I honestly don't know
14 what I expected.

15 To me, it was never in dispute the City
16 wanted risk transfer. Our model is designed to
17 effect risk transfer, so that's what we're trying
18 to get.

19 What's going to happen on bid day, I
20 honestly don't remember what I thought was going to
21 happen.

22 SARIT BATNER: When he says, "I'm an
23 optimist". I think he's saying he wanted risk
24 transfer, but his market concern was there wouldn't
25 be bidders to take it up. So they might not get

1 risk transfer, they might have to come back a
2 little and get something less, so wait and see.

3 But he's an optimist, he's saying,
4 maybe somebody will be interested in taking on the
5 risk and sourcing it out and...

6 ROBERT PATTISON: Precisely, yeah.

7 KATE McGRANN: The reason I ask is
8 because the answer could've been: I was hoping
9 that people would take the middle ground approach
10 because I view that that might be best for the
11 project, based on what I knew about other projects.
12 For example --

13 ROBERT PATTISON: Oh, yeah, sorry.

14 KATE McGRANN: -- that's why I ask what
15 do you mean when you say "optimist". You could be
16 hoping for anything.

17 ROBERT PATTISON: Yeah, no, no. So
18 just to be clear. I was hoping for maximum risk
19 transfer, no question about that.

20 KATE McGRANN: In terms of when IO
21 typically gets involved in projects --

22 ROBERT PATTISON: Yeah.

23 KATE McGRANN: -- with reference to,
24 for example, the initial development of the budget
25 and the project, when does IO typically get

1 involved?

2 ROBERT PATTISON: Look, it varies, so
3 it varies. When our first portfolio projects came
4 out, there were, I want to say 43 projects in the
5 first tranche going out at a rate of 9 or 10 a
6 year. And so, you know, in some cases three or
7 four years before the RFP would hit the street.

8 In other cases, there's -- and, again,
9 there were particular reasons for that. There was
10 a decision made to rollout a big portfolio at once.

11 In other cases -- sorry, and I should
12 say, typically, we -- I think the work would begin
13 in earnest at 10, on the order of six months before
14 the RFQ hits the street. But that's not a minimum,
15 it's not a maximum, it varies.

16 Keep in mind, in a typical case, the
17 project has been under technical development and
18 program development for, you know, months or years.
19 Or months or years, or many years. And so, you
20 know, the project is typically at a state of
21 maturity in terms of program requirements by the
22 time we get it. But it varies by project.

23 KATE McGRANN: When you say "program
24 requirements"; what do you mean?

25 ROBERT PATTISON: So we, you know, our

1 co-sponsor, which is how we refer to the asset
2 owner, is the one who develops. So a hospital
3 board says, well, we've got a hospital over here
4 that's 40 years old, we'd like a new one. We found
5 a site, and we'd like to build a hospital there.

6 They engage with their community, they
7 figure out what the program needs are. You know,
8 do you want a -- you know, you're going to have an
9 emergency room. Do you want to have dialysis
10 stations? Do you want to have a cancer centre?
11 All of that stuff, that's decisions that, you know,
12 really are -- when the project comes to us, those
13 sorts of decisions, for the most part, have already
14 been made or very close to being landed.

15 KATE McGRANN: In terms of the maturity
16 of the program requirements on Ottawa, how did it
17 compare to the other projects that IO is involved
18 in generally?

19 ROBERT PATTISON: I think, my sense it
20 was mature. It was well understood, you know, they
21 had a well-established owner's team. In fact, I
22 would say very sophisticated owner's team. And I
23 think we were in a good spot to implement the
24 procurement.

25 KATE McGRANN: When you say that there

1 was a sophisticated owner's team; what are you
2 describing there?

3 ROBERT PATTISON: So the RIO, Rail
4 Implementation Office, it was well established,
5 they -- to my eye, they were well organized, they
6 had a -- they were a well functioning team that had
7 a very clear mandate, that had very clear policy
8 direction from the City, and that was seemed to be
9 operating -- seemed to be operating effectively.

10 KATE McGRANN: Did you think that they
11 had the expertise to manage a project of this
12 magnitude?

13 ROBERT PATTISON: Yeah, there's no --
14 there was no question in my mind, at any time, that
15 that team couldn't handle a project of this
16 magnitude; so, yes.

17 KATE McGRANN: Had they handled a
18 project of this magnitude before?

19 ROBERT PATTISON: I don't know. Again,
20 this is -- a team is made up of individuals and,
21 you know, so I couldn't say what the individuals
22 have done.

23 KATE McGRANN: What was the basis for
24 your belief that they could handle a project of
25 this magnitude?

1 ROBERT PATTISON: My experience dealing
2 with them, you know, compared to -- particularly
3 compared to other co-sponsors that we dealt with.
4 You know, one of the reasons that IO was created,
5 for instance, is that, you know, many of our
6 co-sponsors like hospitals. If the last hospital
7 they built was 43 years ago, which is the average
8 age, I think at the time of a hospital in the
9 Province, then often, you know, nobody in the
10 hospital senior management would have had
11 experience building a hospital.

12 And one of the things we brought was
13 that experience of, you know, sometimes they
14 wouldn't have the expertise in -- and again, this
15 varied wildly, but they might not have the
16 expertise. This was a, to my eye, this was a team
17 that was organized, and resourced, and they had
18 people who knew what they were doing.

19 KATE McGRANN: Who?

20 ROBERT PATTISON: Both the RIO team and
21 there's, I can't -- the technical advisor. It's
22 OTP, or RTP, or CTP, I can't remember. But I
23 thought it was a -- again, I just thought they, in
24 all of my dealings with them, you know, I thought
25 that they seemed like they knew what they were

1 doing in terms of delivering this project.
2 Understanding the project, understanding the
3 technical challenges of the project, and so on and
4 so forth.

5 KATE McGRANN: When you listed off a
6 couple of acronyms there, were you looking for
7 Capital Transit Partners, CTP?

8 ROBERT PATTISON: That might be.
9 Whoever the technical advisor -- whoever that joint
10 venture was that was embedded at the RIO office,
11 providing those services, writing the output spec,
12 doing all of that stuff.

13 CTP, okay, good. Sorry, I just don't
14 know why I can't -- I live in a world of acronyms,
15 forgive me.

16 KATE McGRANN: In terms of the
17 relationship between IO and the City, that was
18 governed by a Memorandum of Understanding, I
19 believe?

20 ROBERT PATTISON: Yeah.

21 KATE McGRANN: Who negotiated that MOU
22 on behalf of Infrastructure Ontario?

23 ROBERT PATTISON: I was involved in it,
24 and I'm sure there were others. I don't remember
25 exactly who was involved. I'd be guessing, I can

1 throw out some names of people who typically would
2 but...

3 KATE McGRANN: I don't want to ask you
4 to guess.

5 Any components of the Memorandum of
6 Understanding that Infrastructure Ontario sought to
7 have included that were not ultimately included?

8 ROBERT PATTISON: Not that I can
9 recall, no.

10 KATE McGRANN: And I'll come back to
11 this in some more questions later, but the
12 MOU contemplates that Infrastructure Ontario will
13 have an ongoing role in the project following the
14 close of the procurement, right?

15 ROBERT PATTISON: Yeah, yeah.

16 KATE McGRANN: At a high level, what
17 was the purpose of that ongoing involvement? What
18 was IO going to do?

19 ROBERT PATTISON: Honestly, it was
20 to -- it was a pretty light touch. We were going
21 to have somebody come and visit the site and tour,
22 I think on the order of once a month.

23 And I remained involved, and I believe
24 my -- the person I reported to, as well, were on
25 the City's Executive Steering Committee, which met

1 from time to time. I'd be invited to that on an
2 ad hoc basis, primarily if the City wanted some
3 advice or input on an issue that arose out of the
4 contract.

5 KATE McGRANN: I understand IO had at
6 least one representative who sat as a member of the
7 Executive Steering Committee; is that right?

8 ROBERT PATTISON: Yeah, exactly.

9 KATE McGRANN: And so as a member of
10 the Executive Steering Committee, is IO not invited
11 to every meeting of the Executive Steering
12 Committee?

13 ROBERT PATTISON: I believe we were.
14 The only reason I -- I don't know, I believe we
15 were.

16 KATE McGRANN: The decision to proceed
17 by way of a DBFM, as opposed to a DBM, for example.
18 I think you said that IO's recommendation was to
19 proceed by way of DBFM; have I got that right?

20 ROBERT PATTISON: Yes.

21 KATE McGRANN: What was the reason for
22 that recommendation? Specifically the inclusion of
23 the "F", in the "DBFM"?

24 ROBERT PATTISON: Yeah. So the "F" is
25 a mechanism to enforce risk transfer. It's not a

1 funding mechanism for the project. You know, the
2 Project Co is ultimately paid by the City.

3 The intent of the "F" is that because
4 the -- because Project Co goes and finances and it
5 carries out, you know, a loan of in this case, I
6 think several hundred million dollars, which is
7 paid out over a 30-year period, that focuses their
8 attention on both high quality, because they want
9 to be paid their substantial completion payment on
10 a date that's reflected in the financial model that
11 their bid is based around.

12 And so the intent is, it focuses the
13 attention of Project Co and their equity providers
14 and the lenders, on making sure that they've got a
15 reliable plan to get there. And, because of the
16 fact that the financing is paid out over the
17 30-year period, and can be withheld each month if
18 the project isn't performing, then that's an added
19 lever to enforce the maintenance contract as well.

20 KATE McGRANN: What role do the lenders
21 play in the relationship and the incentives to
22 successful completion of the project?

23 ROBERT PATTISON: So the lenders -- and
24 again, sort of talking schematically about how the
25 DBFM model works.

1 The lenders, because they're putting in
2 money which is also at risk, in addition to the
3 equity money that's put in by the members of
4 Project Co, the lenders conduct their own technical
5 due diligence, they have what's called a lender's
6 technical advisor who advises them.

7 And the notion is that you've got
8 somebody who is at arm's length to the
9 design-builder, who does their own due diligence
10 before committing to loan money into the project.
11 And, again, all of that is intended to ensure that
12 Project Co plans well, does the right thing. You
13 know, avoids ever having deductions made, because
14 you don't need to make deductions if they perform
15 properly.

16 KATE McGRANN: Is it important that the
17 lender also be at arm's length from the project
18 owner in this model?

19 ROBERT PATTISON: I think there's
20 definitely value to that. And I know the finance
21 folks feel very strongly about that.

22 You know, look, I think as a practical
23 matter, having somebody independent who has skin in
24 the game, can only help.

25 KATE McGRANN: And how does that help?

1 What value do you see and what value do the finance
2 folks see?

3 ROBERT PATTISON: I couldn't say what
4 value they see. In my mind, in any decision-making
5 process, and in any pursuit, a challenge function
6 is always good. And having somebody independent to
7 say, well, are you sure about that? Or, are you
8 being overly optimistic? I think that's always
9 helpful.

10 And again, that function we expect that
11 to be served by the equity providers who were
12 typically inside, you know, they're a different
13 department, they're a different P&L from
14 design-builders, even when dealing with the same
15 companies. Again, you have an added layer of
16 independence and interest from the lenders.

17 KATE McGRANN: The lenders, I think in
18 the IO template have a say if there are amendments
19 that are required of the Project Agreement?

20 ROBERT PATTISON: That's right.

21 KATE McGRANN: And so is that an
22 instance --

23 ROBERT PATTISON: Sorry. Under certain
24 circumstances. Again, you'd have to look at the
25 particular PA. But, yeah, for certain things the

1 lenders do have an approval.

2 KATE McGRANN: And speaking generally,
3 does the theory go that the independence that they
4 represent, will bring some sense to their own
5 changes that are proposed to the PA?

6 ROBERT PATTISON: I actually -- I'd be
7 sort of speculating, if I were to say why that's in
8 there.

9 KATE McGRANN: With respect to the
10 amount of financing, how big is the "F" in the
11 DBFM? What was IO's advice to the City in terms of
12 how to approach that question?

13 ROBERT PATTISON: Our advice was that
14 you want the number to be big enough that
15 Project Co could never have -- never have a scheme,
16 you know, a theoretical Project Co, could never
17 have a scheme of walking away from that money, or
18 threatening to walk away from that money as a form
19 of leverage, right?

20 The financing is leverage, that's what
21 it is. We want it to be big enough that it's a
22 lever against Project Co.

23 KATE McGRANN: And did the City
24 ultimately choose to include the quantum of
25 financing that IO recommended?

1 ROBERT PATTISON: I don't know if we
2 ever recommended a specific amount.

3 KATE McGRANN: Do you recall whether
4 IO ever advocated for a higher financing component
5 that was ultimately included?

6 ROBERT PATTISON: I don't -- as you
7 frame the question, I don't recall.

8 KATE McGRANN: Other than leverage and
9 making it practically difficult or impossible for
10 the private partner to exit the project, any other
11 incentives that are brought to bear on the project
12 where a higher financing component is involved?

13 ROBERT PATTISON: Sorry, you're saying
14 would more financing be a bigger lever?

15 KATE McGRANN: Or what would be the
16 impact of a higher finance?

17 ROBERT PATTISON: Well, yeah, okay. So
18 that was a discussion that we did have. It was,
19 would more be better?

20 And we, I think, ultimately came to the
21 view that the several hundred million dollars that
22 the City was proposing, would be an appropriate
23 lever.

24 KATE McGRANN: Would more be better,
25 though?

1 ROBERT PATTISON: I know I came to the
2 view that more would not be better, other than, you
3 know, at a certain point -- I shouldn't say "other
4 than". No, we came to a view that more wouldn't be
5 better.

6 KATE McGRANN: When you say "we",
7 that's IO's view?

8 ROBERT PATTISON: Yeah, I think we --
9 yes, yes. Sorry.

10 KATE McGRANN: What was the basis for
11 that view?

12 ROBERT PATTISON: As I recall, we
13 couldn't imagine a situation which somebody would
14 make a strategy of walking away, or playing chicken
15 with, you know, several hundred million dollars.

16 We just felt that given that Project Co
17 would, you know, they'd have responsibilities to
18 their lenders, they'd have internal
19 accountabilities to their equity providers, we felt
20 that it was a big lever.

21 And ultimately the question is:
22 Was there a number that you could say, this is too
23 much, this is too little? No, there's no bright
24 line there.

25 So I certainly got satisfied, and I

1 think we got satisfied that this was a bucket of
2 money that would drive the right behaviour.

3 KATE McGRANN: With respect to the
4 procurement process, the RFQ, the RFP, and the
5 ultimate selection of RTG.

6 To your knowledge, were any concerns
7 expressed at any time about the fairness of that
8 procurement process?

9 ROBERT PATTISON: By?

10 KATE McGRANN: By anybody.

11 ROBERT PATTISON: Not that I recall.

12 KATE McGRANN: Any concerns expressed
13 about the selection of RTG as the successful
14 bidder?

15 ROBERT PATTISON: By whom?

16 KATE McGRANN: By anybody.

17 ROBERT PATTISON: Not that I can recall.

18 KATE McGRANN: I understand that you
19 and Mr. Jensen sat in committee and reviewed the
20 evaluations that were done of the bids and prepared
21 a report, or summary report up to council; is that
22 right?

23 ROBERT PATTISON: Yeah, I don't
24 remember...

25 Yeah, there was a written report that

1 was created, I recall. But yes, that's right.

2 KATE McGRANN: And was RTG the clear
3 winner on the evaluation that was provided for in
4 the report?

5 ROBERT PATTISON: They were the winner,
6 I had no doubts about them being the winner.

7 Sorry, you use the word "clear". Like
8 we have a process, and they won. So, yes, they
9 were the clear winner.

10 KATE McGRANN: What was IO's role in
11 the creation of the drafting of the Project
12 Agreement?

13 ROBERT PATTISON: The Project Agreement
14 was based on an IO template agreement, that was
15 adopted for the purpose of this project.

16 KATE McGRANN: And what had the
17 template been used for previously?

18 ROBERT PATTISON: Sorry, I should say
19 "template agreements", I suspect. We had done at
20 that time, DBFM agreements in highways, and a
21 variety of types of social infrastructures.

22 So highways are linear infrastructures.
23 There's major civil infrastructure like an LRT.
24 And hospitals, jails, courthouses, other types of
25 social infrastructure.

1 KATE McGRANN: So Ottawa is the first
2 time that the IO template agreement or agreements
3 had been applied to a light rail transit project?

4 ROBERT PATTISON: It was the first time
5 that the DBFM had been applied to a light rail
6 transit project, yes.

7 Or, you know, other than the Sheppard
8 Maintenance and Storage Facility, which I believe
9 was before Ottawa, which was not a linear project,
10 other than the fact it had several kilometres of
11 track on the site and was an LRT maintenance
12 facility.

13 KATE McGRANN: With respect to the
14 trial running requirements that were included in
15 the Project Agreement, can you speak to how those
16 were put together?

17 ROBERT PATTISON: I can't. I don't
18 recall those specifically.

19 KATE McGRANN: Were you involved in
20 drafting those?

21 ROBERT PATTISON: I don't recall that.
22 But this is 10 or 11 years ago, so I was in a lot
23 of rooms having a lot of discussions, but I don't
24 recall that specifically.

25 KATE McGRANN: Who else at IO would

1 have been involved in the drafting of the Project
2 Agreement?

3 ROBERT PATTISON: Bruce Beaton,
4 B-E-A-T-O-N, who was the project manager. Alan
5 Poon, P-O-O-N, who was project coordinator. And
6 during the in-market period, Kitty Chan, C-H-A-N,
7 who was also a project coordinator.

8 There may have been other people who
9 were brought in ad hoc, but I wouldn't know off the
10 top of my head.

11 KATE McGRANN: Can you speak to how the
12 substantial completion or revenue service
13 availability requirements were drafted?

14 ROBERT PATTISON: Not off the top of my
15 head, no.

16 KATE McGRANN: Because you don't
17 recall?

18 ROBERT PATTISON: Yeah, because I don't
19 recall.

20 KATE McGRANN: Can you speak to the
21 decision to use milestone payments for those
22 projects?

23 ROBERT PATTISON: Yeah. As I recall,
24 the City's financial constraints to fit within the
25 City's budget, they wanted to have milestone

1 payments, or they wanted to have payments before
2 the substantial completion payment.

3 We, up until that point, had only had
4 interim payments on projects where there was an
5 interim -- where there was an interim completion.
6 And so if you're building a hospital and one wing
7 is ready for occupancy -- or the main building is
8 ready, and you're still building a wing, then we'd
9 have interim payments in that sort of circumstance.

10 And we had, I think pretty good
11 experience with making sure that the amount you're
12 paying on the interim payment still leaves a lot of
13 skin in the game for Project Co while they complete
14 the rest of the work. So it would substantially
15 underpay them for the work they had done to that
16 date.

17 There is no equivalent of, you know, a
18 piece of the LRT that you would open, that would go
19 into operation. It sort of all goes into operation
20 at once. And so amongst us, we came up with a
21 milestone payment arrangement that would -- that
22 was intended to kind of come close to that. And to
23 tie it to at least major pieces of structural
24 industry infrastructure, for instance.

25 KATE McGRANN: For someone who's not

1 familiar with how the City's budget would lead to a
2 desire to make interim payments; why is one linked
3 to the other?

4 ROBERT PATTISON: Oh, yeah. So if
5 Project Co borrows all of the money, and doesn't
6 get paid until substantial completion, then -- and
7 if Project Co's borrowing rate is higher than that
8 of the City, the interest rate that they pay, then
9 there's an increase cost between the interest rate
10 the City -- I mean, I'm grossly simplifying it, I
11 could be wrong, but this is my understanding --
12 there's a cost difference between the interest the
13 City pays on that money, or the interest the City
14 will ultimately pay Project Co to carry that money.

15 And so if you don't finance, then
16 nominally speaking, you're spending less on
17 financing costs. Now, you know, again, just to be
18 clear, the reason you pay that is because of the
19 risk transfer benefit.

20 No, I get that a lot.

21 KATE McGRANN: Did you look to
22 precedent projects? Were you aware of other
23 projects, LRT projects or similar, where milestone
24 payments had been used when you were putting
25 together the milestone --

1 ROBERT PATTISON: I don't remember.

2 KATE McGRANN: Were there other options
3 for approaching interim payments that were being
4 used in the industry at the time that you were
5 aware of when milestone payments were selected?

6 ROBERT PATTISON: I don't recall.
7 Again, this is many years ago. I can tell you that
8 we've moved towards interim payments on -- and it
9 might be on all of our projects -- I believe it's
10 on all of our civil projects. Essentially for
11 exactly the reason the City did it, it's figuring
12 out what's the sweet spot of financing enough that
13 Project Co has a bucket of skin in the game, and
14 not financing more than you need to, to reach that
15 objective. And that's always a judgment call.

16 So now we don't do it -- or I'm not
17 familiar with it having been done on a milestone
18 basis, but it's done based on, these days, I
19 believe it's done based on the amount of money
20 that's spent, effectively. And Project Co spends a
21 certain amount, gets underwater by x-dollars and
22 then we start coming in, or the public sector side
23 starts funding in.

24 KATE McGRANN: Is that approach
25 sometimes called the "earned value approach"?

1 ROBERT PATTISON: Earned value is a
2 specific way of quantifying, and I don't know if
3 that's what we -- and forgive me, it's been years
4 since I've been part of these discussions about how
5 to structure a deal. "Earned value" is a term
6 that's used, but I don't know if it's the term that
7 we use.

8 KATE McGRANN: To your knowledge, has
9 Infrastructure Ontario used the milestone payment
10 approach on any other LRT project that it's been
11 involved in?

12 ROBERT PATTISON: I don't believe so.
13 Yeah, I don't believe so.

14 KATE McGRANN: Do you know why that is?

15 ROBERT PATTISON: One of the things
16 that we learned on the Ottawa project was that if
17 the objective is to have Project Co underwater by a
18 certain amount, and if you're not actually getting
19 an asset with the milestone payment, then you're
20 just as well simply funding on the basis of how
21 much Project Co has spent.

22 And, you know, quite frankly, I think
23 we realized that tying milestones -- or tying
24 payments to milestones, didn't really give us
25 anything that tying it to spend wouldn't have.

1 KATE McGRANN: And is tying the
2 payments to spend allow you to hit that point where
3 the Project Co is underwater but not too
4 underwater?

5 ROBERT PATTISON: Well, you have the
6 same effect in both cases. But what we actually --
7 what we actually saw on Ottawa is that
8 Project Co -- there were times where Project Co
9 would be progressing the work nicely, but because
10 of the way construction goes, you know, you make
11 hay where the sun shines. And sometimes you're an
12 inch short of the milestone as we've defined it,
13 even though you're actually making terrific
14 progress on the project as a whole.

15 And so we actually ended up rewriting a
16 couple of the -- or we might -- at least some of
17 them, it might have been many of them.

18 KATE McGRANN: Were there any concerns
19 on this project that the milestone payments
20 actually disincentivized overall project progress,
21 in that there was a reason to focus, focus, focus
22 on achieving a milestone; as opposed to focus on
23 advancing the project as a whole to completion?

24 ROBERT PATTISON: I don't recall that
25 being expressed as a concern on this project.

1 KATE McGRANN: Do you recall having
2 that concern yourself?

3 ROBERT PATTISON: I don't recall having
4 that concern on this project. It's a hypothetical
5 possibility, but I don't remember that ever being
6 an issue.

7 KATE McGRANN: With respect to the
8 milestones that were changed, were you involved in
9 the negotiations around the change of those
10 milestones?

11 ROBERT PATTISON: I don't think I was
12 involved in the negotiations, but I was certainly
13 involved with the City's deliberations about
14 whether to do it, and provided advice on that and I
15 think I -- I think I came to the view that --
16 sorry. I know I came to the view that the
17 particular milestones as configured, didn't provide
18 any value. And so paying, as long as the City was
19 satisfied that financial tests had been met, was
20 the right way to go.

21 And so essentially it was, you know,
22 how much money is in the ground? There was the
23 right amount of money in the ground, and so
24 therefore, the payment should be made.

25 KATE McGRANN: Any consideration of

1 moving away from the milestones completely, at any
2 point in this project, towards the approach that
3 you have described?

4 ROBERT PATTISON: I don't recall that
5 discussion. As I say, I don't recall if at a
6 certain point -- I just don't recall.

7 KATE McGRANN: Do you recall whether
8 RTG ever asked for a change in the approach to be
9 made from -- away from milestones towards
10 percentage of money invested, for example?

11 ROBERT PATTISON: No, I don't.

12 KATE McGRANN: In your view, did the
13 changes to the milestones that were made, affect
14 the role of the other milestone payments in the
15 project as incentives or otherwise?

16 ROBERT PATTISON: No.

17 KATE McGRANN: Why not?

18 ROBERT PATTISON: As I say, I realized,
19 or came to the view that the milestones -- casting
20 these as milestones, didn't add additional
21 protection.

22 KATE McGRANN: In terms of calibrating
23 the interim payments that are made on a project
24 like this, such that Project Co is underwater but
25 not too underwater. What is the importance of

1 ensuring that Project Co is not too underwater?

2 ROBERT PATTISON: I've never had a
3 discussion about that. I mean, again, keeping in
4 mind, we've had many projects in the course of our
5 time where Project Co has carried 100 percent of
6 the construction cost straight through completion.

7 So the only consideration that we've
8 had -- well, two considerations. One, is it
9 bankable? Can they get the loan?

10 And two, what's the most -- what's the
11 best use of taxpayer dollars? And so, you know,
12 are we having them finance too much for the benefit
13 we get, right?

14 If, you know, pick a number. If
15 \$300 million puts them at risk sufficiently, then,
16 you know, to have them have 4 million [sic], 500
17 million, 600 million, 700 million, at that point,
18 you may be paying a premium that you don't need to
19 pay.

20 And this is always a matter of
21 professional judgment. Again, there's no -- I
22 don't think there's a under-over line where you'd
23 say, "well, you're definitely protected here, and
24 you're not protected there".

25 KATE McGRANN: And to be fair, where

1 you have projects where the private company is
2 carrying 100 percent of the risk to completion,
3 that is the plan from the outset of the project,
4 right?

5 ROBERT PATTISON: Right.

6 KATE McGRANN: And the company sets its
7 bid with that understanding, and all of the
8 arrangements are made around that structure, right?

9 ROBERT PATTISON: Yeah.

10 KATE McGRANN: So they're not really
11 comparable to projects that are set up on an
12 interim payment basis?

13 ROBERT PATTISON: Well, no, they're
14 directly comparable. Because in both cases,
15 Project Co, they have an execution plan, they have
16 a financial model, they've got their equity
17 injection, they have the lenders putting in money.
18 All of that is planned in precisely the same way.

19 They need that interim substantial
20 completion payment on that day, they'll arrange
21 their lives to do that.

22 The only difference between that, and a
23 sort of arbitrary milestone, is that in this
24 case -- you know, in a hospital, if I'm opening the
25 main building of a hospital while a wing is still

1 under construction, I've used that lever to make
2 sure that they deliver that building that I can use
3 on that day when they hand it over, right?

4 Whereas, again, on the LRT project,
5 there was just nothing that was being handed over.
6 It was still part of Project Co's construction
7 site, it was still under construction. You know, a
8 hole in the ground with the sides, with the
9 concrete poured, with the progress, but it's
10 progress towards Project Co's ultimate plan, it's
11 not something we can use.

12 KATE McGRANN: With respect to the
13 positioning of the interim payments to ensure that
14 Project Co is underwater, but not too underwater.
15 You mentioned you're looking at the best use of
16 taxpayer dollars.

17 So if you've got them taking on more
18 debt than is needed for leverage, that it be more
19 expensive to the taxpayer because of the interest
20 cost base?

21 ROBERT PATTISON: That's right.

22 KATE McGRANN: Any consideration about
23 the impact on Project Co's ability to complete the
24 project if it is put too underwater by the approach
25 to milestone payments and interim payments?

1 ROBERT PATTISON: Right. And again,
2 the notion is, you've got these, you know,
3 particularly on a project of this scale and
4 magnitude, you've got extremely sophisticated
5 experienced, financially astute, you know, several
6 members of Project Co are public companies.
7 They've got banks, they've got in fact -- you know,
8 typically on these projects, there's a club of
9 banks who put in.

10 You've got people putting vast amounts
11 of money at risk. We count on them to price it.
12 To price it properly, so that they can execute the
13 job. And that's like any, you know, any
14 construction contract that an owner is going to
15 put, that has a fixed price, you've always got that
16 question.

17 Have you bid the price properly? And
18 that's part of competitive tendering. And, you
19 know, I think it's a commonplace, that's not unique
20 to P3. And so the amount of financing that they're
21 carrying, it's just like any other cost they have.
22 It's up to them to manage their costs. And since
23 they know in advance what those financing costs
24 are, it's perfectly within their competence and
25 their accountability to do that.

1 KATE McGRANN: I suppose this comes
2 back to my question about projects where the
3 private partner carries 100 percent of the risk all
4 the way through. It's, you know about it in
5 advance, you can plan for it?

6 ROBERT PATTISON: Yeah, exactly. Yup.

7 KATE McGRANN: With respect to
8 Infrastructure Ontario's membership on the
9 Executive Steering Committee. How did the
10 Executive Steering Committee go about making its
11 decisions?

12 ROBERT PATTISON: I don't recall what
13 the formal governance said about that.

14 KATE McGRANN: Do you recall if they
15 took a vote approach, for example?

16 ROBERT PATTISON: No, no. It wasn't a
17 vote approach.

18 KATE McGRANN: Do you recall if they
19 took a consensus approach?

20 ROBERT PATTISON: I honestly don't
21 recall.

22 KATE McGRANN: Would the Infrastructure
23 Ontario representative or representatives on the
24 Executive Steering Committee participate in the
25 decisions made by the Executive Steering Committee?

1 ROBERT PATTISON: We participated in
2 the discussions.

3 KATE McGRANN: What about the
4 decisions?

5 ROBERT PATTISON: I'm trying to think
6 about whether I can remember a particular decision.

7 Yeah, we didn't vote. We didn't have a
8 veto. As I recall, the City Manager, who chaired
9 the committee, it was sort of a -- that was the
10 person who typically had the sort of the final
11 word.

12 I don't know, and again, I don't know
13 whether that person made the decisions, whether
14 they could make a decision over the objection of
15 somebody else, I just don't know that.

16 Yeah, I honestly don't know what the
17 formal mandate they had was. And again, decisions
18 are the City's, decisions aren't IO's. My
19 understanding is, our role there was to provide
20 input, and guidance, and participate in the
21 discussion. But as I say, we didn't vote and
22 didn't veto.

23 KATE McGRANN: The City Manager --
24 sorry.

25 ROBERT PATTISON: Yeah, sorry. Go

1 ahead, I'm done.

2 KATE McGRANN: The City Manager, Steve
3 Kanellakos?

4 ROBERT PATTISON: At the time it was
5 Kent -- forgive me.

6 KATE McGRANN: Kent Kirkpatrick?

7 ROBERT PATTISON: I believe so.

8 KATE McGRANN: And then followed by
9 Steve Kanellakos, I believe.

10 ROBERT PATTISON: Yes, I believe so.

11 KATE McGRANN: With respect to the
12 City's decision to guarantee RTG's debt, was
13 IO involved in providing advice on that decision?

14 ROBERT PATTISON: We didn't have a
15 formal mandate in respect of Stage 2. Myself and
16 John Traianopoulos, and I will spell that name
17 wrong, so I'll get it to you later, or I think
18 you've got his name.

19 John and I participated in some
20 informal discussions with the City, which is
21 typical. I mean, one of the things that, you know,
22 were often called by public agencies, or wanting
23 projects, or thinking about them. And, you know,
24 we had informal discussions with him. And, of
25 course, because of the fact that we've been working

1 with the City, we knew the project, we knew
2 Stage 1, and we've been working with them for
3 years; that was a natural.

4 And so I don't think, you know, I
5 wouldn't characterize that as IO giving an opinion.
6 I'd characterize it as some spitballing and, you
7 know, brainstorming and "what's the art of the
8 possible"?

9 KATE McGRANN: Had you seen this happen
10 on other IO projects at the time?

11 ROBERT PATTISON: Not that I recall.

12 KATE McGRANN: What was the topic of
13 the discussions with the City?

14 ROBERT PATTISON: So the fundamental
15 challenge is, you've got an existing LRT line that
16 you want to extend. I do not believe the line was
17 open at that time. As I recall, the City did not
18 want to have two lines end to end, you know, with
19 separate fleets, they'd have to get off one and get
20 on another.

21 And they, you know, for instance, for
22 very good reason, I think they only wanted to have
23 one maintenance and storage facility. And so the
24 question is: How can you structure a deal or deals
25 with them and/or with others, to get best value for

1 the taxpayer, while recognizing the fact that
2 they're in the incumbent seat? You know, they are
3 the maintainer. Any trains that go on other tracks
4 are going to go on their tracks, and had to
5 interface with them.

6 And it's a challenge. And it's a
7 challenge that's been recognized on projects
8 nationally and internationally.

9 KATE McGRANN: Was anybody else
10 involved in your discussions with the City other
11 than Mr. Traianopoulos, about this potential
12 decision?

13 ROBERT PATTISON: Anyone from IO?

14 KATE McGRANN: Anybody at all.

15 ROBERT PATTISON: I believe the City
16 had Norton Rose involved, Geoff Gilbert, I think
17 Brian -- well, Brian Guest was there. I believe
18 Remo Bucci from one of the consulting shops, I
19 think he's at Deloitte. And those are the people I
20 can think of.

21 KATE McGRANN: Norton Rose was there
22 providing legal advice?

23 ROBERT PATTISON: I assume so.

24 KATE McGRANN: What's Mr. Guest's role
25 in these discussions?

1 ROBERT PATTISON: Brian was -- well, he
2 was the one who originally approached me to have a
3 discussion about it. And so he was neck-deep in
4 trying to figure out how to solve that problem.

5 KATE McGRANN: And what expertise did
6 he bring to the table? Why is he involved in the
7 discussions?

8 ROBERT PATTISON: He was there on
9 behalf of the City. In terms of expertise, he had
10 been there through Stage 1. Brian is a generally
11 brilliant guy.

12 The sort of problem we're talking about
13 here is not an engineering problem, it's not a
14 legal problem, it's not a finance problem, it's not
15 an accounting problem. It's a multi-faceted
16 interdisciplinary tough nut to crack.

17 KATE McGRANN: Did you have any
18 discussions, you or anybody from IO as far as you
19 know, with the City about how this would change its
20 position vis-à-vis RTG with respect to Stage 1?

21 ROBERT PATTISON: Can you be more
22 specific?

23 KATE McGRANN: Would it put it in a
24 different position in respect of its private
25 partner in Stage 1 if it stepped in to guarantee

1 the debt?

2 ROBERT PATTISON: Sorry. Do we have
3 internal discussions, or do we have discussions
4 with RTG; what was the question?

5 KATE McGRANN: Internal discussions
6 first. So discussions with the City.

7 ROBERT PATTISON: Yeah. And I know the
8 topic was discussed, but I don't really remember
9 the ins and outs of the discussion.

10 KATE McGRANN: Do you remember if there
11 was any discussion about whether this would provide
12 the City with any additional leverage over RTG as
13 far as the Project Agreement, project more
14 generally?

15 ROBERT PATTISON: I don't remember
16 whether it was framed as providing more leverage.
17 I don't recall that.

18 KATE McGRANN: Do you recall more
19 generally whether there were discussions about
20 whether this would change the tools and options
21 available with the City to enforce compliance with
22 the Project Agreement?

23 ROBERT PATTISON: I think so. I think
24 anytime you change a contractual arrangement, it
25 changes the tools that you've got.

1 KATE McGRANN: Do you recall being
2 involved in any discussions about the changes that
3 would result from this position?

4 ROBERT PATTISON: I know I -- I think I
5 was in the room for some of those discussions.
6 It's honestly a topic that got a little bit over my
7 head.

8 You know, my views on it would be
9 pretty superficial. So I may have expressed
10 opinions about it, I know it was a topic of
11 discussion, but it's not a discussion I had a lot
12 to offer.

13 KATE McGRANN: At the time that it was
14 being discussed, did you or anybody at IO have a
15 view on how this would change the relationship that
16 was put in place by the IO templates that were used
17 on this project?

18 ROBERT PATTISON: I believe John
19 Traianopoulos did.

20 KATE McGRANN: What was his view, as
21 you understood it?

22 ROBERT PATTISON: I wouldn't want to
23 paraphrase.

24 KATE McGRANN: Well, I'm not asking you
25 to paraphrase. I'm asking you what your

1 understanding was.

2 ROBERT PATTISON: Yeah, it's a hundred
3 questions, right? So which aspect of it in
4 particular?

5 KATE McGRANN: Well, I don't want to
6 limit your answer. I'm looking for your
7 understanding.

8 ROBERT PATTISON: Yeah, I'd be
9 paraphrasing a guess of a recollection. Because
10 again, just to put this in context. You know, John
11 never said to me, "all of this is crazy".

12 And I can't -- there's things I know
13 that he had reservations about. And there's things
14 that we agreed were sensible, things that he was
15 going to do. So as with anything else, right, in
16 any one of these discussions, it's always a
17 question of: What problem do you want to have?

18 KATE McGRANN: I have further
19 questions, but your counsel did have her hand up.
20 Is there something you wanted to say?

21 SARIT BATNER: No, I mean, I think
22 Mr. Pattison got it. You're also going to speak to
23 John, or you're going to be interviewing him next
24 week, so he can probably answer the question or
25 presumably many questions more directly.

1 KATE McGRANN: Just so I can understand
2 the basis on which you provide your views and
3 advice. What did you understand the City would
4 potentially gain, in terms of ability to enforce
5 the Project Agreement if it stepped in to guarantee
6 the debt?

7 ROBERT PATTISON: I understood that it
8 stood to gain getting out from under the
9 requirement for lender consent.

10 And if there were other things to gain,
11 I don't know. But that's the one I'm aware of.

12 KATE McGRANN: In terms of -- is it
13 fair to say that in stepping into guarantee
14 RTG's debt, the independence of the lender that we
15 talked about earlier is effectively taken of what?

16 ROBERT PATTISON: I honestly don't know
17 what the structure was, and I'd be speculating.

18 I mean, if -- yeah, I'd be speculating
19 without knowing exactly what the structure was that
20 was proposed.

21 KATE McGRANN: Was this topic discussed
22 at meetings of the Executive Steering Committee?

23 ROBERT PATTISON: I do not believe I
24 was present if it was discussed at the Executive
25 Steering Committee.

1 KATE McGRANN: How did IO decide which
2 meetings of the Executive Steering Committee to
3 attend and which not to attend?

4 ROBERT PATTISON: I attended when I was
5 invited.

6 KATE McGRANN: Wasn't IO always invited
7 because it was a member of the Executive Steering
8 Committee?

9 ROBERT PATTISON: Yes, that's my
10 understanding.

11 KATE McGRANN: So did you go to every
12 Executive Steering Committee meeting?

13 ROBERT PATTISON: No, sorry. And there
14 were some that I would miss, there were some that
15 Derrick would go to. So we didn't always go, but
16 my understanding is, we were always invited.

17 KATE McGRANN: And I think you said
18 that you weren't present at any Executive Steering
19 Committee meetings where the decision to guarantee
20 RTG's debt was discussed; is that right?

21 ROBERT PATTISON: That's right, as far
22 as I know. And again, this is years ago.

23 KATE McGRANN: Even if you weren't
24 there, to your knowledge, was this discussed at
25 meetings of the Executive Steering Committee?

1 ROBERT PATTISON: Not to my knowledge.

2 KATE McGRANN: How many discussions do
3 you recall being involved in about this decision
4 before it was made?

5 ROBERT PATTISON: I couldn't say. It
6 was over a matter of weeks, I want to say.

7 KATE McGRANN: Over a matter of weeks?

8 ROBERT PATTISON: Yeah, that I was
9 involved in discussions about it. I don't think it
10 was months, maybe a very small number of months.
11 Again, it's a long time ago.

12 KATE McGRANN: Do you recall whether
13 there were any disagreements on whether to proceed
14 this way as opposed to taking another approach?

15 ROBERT PATTISON: I recall that John
16 had reservations about taking out the lenders. But
17 I don't -- I don't really know the ins and outs of
18 those objections.

19 KATE McGRANN: And that's John Traianopoulos?

20 ROBERT PATTISON: Traianopoulos, yeah.

21 KATE McGRANN: Are you aware of RTG
22 asking the City for its consent to waive some of
23 the liquidated damages payable by OLRT-C as a
24 result of the failure to meet the May 2018 revenue
25 service availability date?

1 ROBERT PATTISON: Does not ring a bell.

2 KATE McGRANN: Are you aware of any
3 requests that went to the City for its consent in
4 its role as guarantor of the debt?

5 ROBERT PATTISON: Sorry, run that by me
6 again.

7 KATE McGRANN: Let me try to break that
8 down a little bit.

9 So the lender's consent is generally
10 required for changes to the Project Agreement.

11 ROBERT PATTISON: Yeah.

12 KATE McGRANN: And when the City steps
13 in to guarantee the debt, did you understand that
14 the City is then in a position of providing consent
15 where the lender's consent would be sought?

16 ROBERT PATTISON: I have no idea.

17 KATE McGRANN: That's not something
18 that was ever discussed with you?

19 ROBERT PATTISON: I was aware of
20 discussions about whether they were going to do it,
21 but what they actually did, I have no idea.

22 KATE McGRANN: And when you say,
23 "you were involved in discussions about whether
24 they were going to do it, and you don't know if
25 they did". What is the "it"?

1 ROBERT PATTISON: Taking out the
2 lenders in some way.

3 KATE McGRANN: You were never advised
4 as to whether that was done or not?

5 ROBERT PATTISON: I've heard that
6 that's what was done, but whatever they did, we
7 weren't involved in it at that point, so...

8 KATE McGRANN: Who did you hear that
9 from, that that is what was done?

10 ROBERT PATTISON: I honestly don't
11 know.

12 I know John is aware of it in some
13 form, I might have heard it from him. I know I've
14 heard Brian Guest make reference to it in passing
15 in the years since. But who did I hear it from? I
16 don't know.

17 KATE McGRANN: Would a decision like
18 this, to step in, the City to step in and guarantee
19 RTG's debt, have implications for the views and
20 advice that IO may share on a going-forward basis
21 on the project?

22 ROBERT PATTISON: Well, again, since we
23 were out of the project by the time they went ahead
24 with Stage 2, it didn't affect anything because we
25 weren't giving advice by that point.

1 KATE McGRANN: I'm talking about
2 Stage 1. So RTG steps in to guarantee the debt on
3 Stage 1?

4 ROBERT PATTISON: Yeah.

5 KATE McGRANN: And so there's a change
6 to who's sitting in the lender's seat --

7 ROBERT PATTISON: Yeah.

8 KATE McGRANN: -- with respect to
9 Stage 1?

10 ROBERT PATTISON: Yeah.

11 KATE McGRANN: Wouldn't that be
12 important information for IO to have as it
13 continues to have a seat on the Executive Steering
14 Committee and provide advice and engage in
15 discussions about the project?

16 ROBERT PATTISON: Yeah. And around
17 this time, and I can't remember when it was, the
18 City, as I recall, expressed the view that they
19 didn't feel they needed IO's input anymore. And so
20 I did stop attending ESC meetings. I don't
21 remember exactly when it was, but it was around
22 this time, maybe a little after, maybe a little
23 before.

24 KATE McGRANN: What led to that
25 decision on the part of the City?

1 ROBERT PATTISON: I guess you'd have to
2 ask them that.

3 KATE McGRANN: What did you understand
4 led to that decision on the part of the City?

5 ROBERT PATTISON: Well, all I will say
6 is, the deal was structured -- like the one big
7 piece of advice that I gave in the several years
8 that I attended ESC, was on the question of
9 rewriting the milestone payments.

10 No offence to me, but I think my
11 attendance at those meetings was becoming kind of
12 superfluous. The deal was set, they were well done
13 in the way of execution. They had what -- they
14 were confident, what certainly appeared to me, was
15 an excellent, you know, owner's team executing the
16 project. And, you know, they were all over it.

17 So I think there was just a feeling
18 that -- my feeling is that the benefit to having
19 somebody from IO in the room was pretty limited on
20 that particular project at that particular time.

21 KATE McGRANN: I see that my co-counsel
22 has appeared on the screen. And I had said that
23 this would be a collaborative interview, so I
24 wondered if she had a follow-up question that she
25 wanted to pose before I continue.

1 EMILY YOUNG: I did. I was wondering
2 whether the Memorandum of Understanding between the
3 City and IO was terminated at that point in time?

4 ROBERT PATTISON: I don't recall.

5 EMILY YOUNG: Do you recall that it
6 provided, I believe, for IO to continue to advise
7 the City, at least until operations started?

8 ROBERT PATTISON: I don't recall off
9 the top of my head.

10 EMILY YOUNG: Okay. I just wanted to
11 ask whether there was any element of oversight by
12 the Provincial Government that was behind IO's
13 involvement as well?

14 You described the decision to end IO's
15 involvement as entirely resting on the City, but
16 was there any sense in which the Province might
17 want IO to remain involved to be able to be sort of
18 another information provider to it?

19 ROBERT PATTISON: You'd have to ask the
20 Province what they wanted, but there was no element
21 of that in our mandate. We were explicitly and
22 expressly not a Crown agent for the purpose of this
23 engagement.

24 And, you know, it's interesting, the --
25 I would say that to a large extent, the role of IO

1 during the implementation phase was an accommodation
2 that the City made to us rather than the other way
3 around. You know, they felt, and we certainly had
4 no reason to disagree with this, that they were
5 fully competent to deliver the project. It was
6 their asset, they were the signatory, we were not
7 there on behalf of the Province, we were there, you
8 know, as a service provider to them.

9 And quite frankly, one of the reasons
10 we wanted to be involved was because we had other
11 transit projects coming, and we wanted to have
12 sight into those things.

13 So, you know, as I say, we had a very,
14 very light touch through all of that period. "All
15 of that period", meaning, from the time of
16 financial close, through our involvement.

17 KATE McGRANN: When did the City advise
18 IO that it no longer needed its advice?

19 ROBERT PATTISON: I don't recall
20 exactly when that happened.

21 KATE McGRANN: Generally, can you help
22 me out with it?

23 ROBERT PATTISON: I want to say '16,
24 '17, might have been '15. So somewhere fairly late
25 in the project.

1 U/T SARIT BATNER: We can give you
2 something more precise around that if you'd like by
3 way of undertaking.

4 KATE McGRANN: That will be helpful,
5 thank you.

6 What discussions preceded the
7 communication that IO's advice is no longer needed
8 by the City?

9 ROBERT PATTISON: I don't recall
10 specifically. In fact, I don't recall at all.

11 KATE McGRANN: How was this
12 communicated to Infrastructure Ontario?

13 ROBERT PATTISON: Sitting here, I don't
14 recall.

15 KATE McGRANN: Was it the case that
16 this decision by the City ended all of
17 Infrastructure Ontario's involvement in the
18 project?

19 ROBERT PATTISON: Again, I don't
20 remember whether it was before or after we were
21 having the discussions on Stage 2. It might have
22 been before, so if that were the case, then I'd
23 say, no.

24 KATE McGRANN: And just to be clear.
25 Was it the case that this decision ended all of

1 Infrastructure Ontario's involvement in Stage 1 of
2 the project?

3 ROBERT PATTISON: I believe so.

4 And again, you know, did I ever get
5 calls from the project team about this or that
6 issue? I don't remember when I last had a
7 discussion with anybody on the project team.

8 Again, this is in the context of, I'm
9 in a business where people regularly call me up and
10 say, "hey, Rob, have you seen this? What do you
11 think about that?" That sort of informal
12 discussion. So I can't remember the last time I
13 had one of those informal discussions with somebody
14 at the City.

15 KATE McGRANN: Prior to the City
16 advising Infrastructure Ontario that it didn't need
17 IO's advice anymore, did the City ever consult with
18 Infrastructure Ontario on the application of the
19 Project Agreement to issues, disagreements or
20 disputes that it was having with RTG?

21 ROBERT PATTISON: I know those sorts of
22 topics came up from time to time in ESC meetings,
23 and again, I'm not sure I'd characterize it as
24 disputes, but, "hey, what do we think the contract
25 says about X or Y issue?" I know I've had those

1 discussions, but I can't think of particular
2 examples.

3 KATE McGRANN: So came up in ESC
4 meetings. Was IO consulted outside of ESC meetings
5 on any issues, disagreements, disputes with RTG?

6 ROBERT PATTISON: Yeah. And again
7 whether it was disagreements or disputes, I don't
8 know. But I know I've had calls from time to time
9 from the project director, or the person in charge
10 of the project, I don't know what the title of the
11 person would be.

12 I think there was Steve Cripps, and I
13 can't remember there was somebody else, you know,
14 again, informal calls, "hey, Rob, what do you think
15 of this?" I don't recall, "we've got this
16 dispute", you know, "we need help." I don't
17 remember anything like that.

18 KATE McGRANN: So you don't remember
19 what the topic of the request for advice or --

20 ROBERT PATTISON: No, not -- no.

21 KATE McGRANN: Do you recall providing
22 any views or advice that were not followed by the
23 City?

24 ROBERT PATTISON: Nothing I can think of.

25 KATE McGRANN: And when the City

1 advised Infrastructure Ontario that it no longer
2 needed its advice, did you have any thoughts,
3 questions, concerns in your mind about whether that
4 decision was made as a result of views, opinions or
5 advice that IO was sharing with the City?

6 ROBERT PATTISON: That never occurred
7 to me, and I don't believe that to be the case.

8 KATE McGRANN: Can you speak to the
9 approach taken to the selection of the vehicle
10 provider for Stage 1?

11 ROBERT PATTISON: Can you be more
12 specific?

13 KATE McGRANN: So my first question is,
14 is this an area that you have knowledge of? I've
15 got questions about the PSOS, for example, or the
16 decoupling of the vehicle provider from the RFP
17 more generally. Is it a good idea to pose these
18 questions to you, or should I be asking somebody
19 else?

20 ROBERT PATTISON: Depends on the
21 question. I've got some recollections of it.

22 KATE McGRANN: Do you recall whether
23 there were any concerns on IO's part about the
24 level of specificity in the PSOS for the vehicles?

25 ROBERT PATTISON: Yes.

1 KATE McGRANN: Can you tell me about
2 those concerns?

3 ROBERT PATTISON: Yeah. So my view
4 was, and our view was, I think as IO generally,
5 that in an output spec, you try as much as possible
6 not to put engineering requirements in the output
7 spec.

8 Project Co has engineers, you know,
9 we've talked about that. So tell what the output
10 is that you want, and go and do it.

11 One of the challenges with putting
12 engineering requirements on the vehicle is that,
13 you know, if you change the vehicle, you're
14 changing the vehicle.

15 And my understanding, and I couldn't
16 give you an example of this, but my understanding
17 is that when you, you know, the vehicle is a
18 package that's provided by the vehicle
19 manufacturer. And if you impose a constraint in
20 it, it might impact something else, and so that's a
21 challenge.

22 KATE McGRANN: And what was IO's view
23 on the PSOS as it existed in the RFP that went to
24 market? Were there any concerns about the level of
25 specificity in that document?

1 ROBERT PATTISON: Yes. And we
2 implemented with the City what we called a "White
3 Paper Process", where we invited the bidders to
4 tell us where we were being too prescriptive.

5 KATE McGRANN: I understand that there
6 were also going to be design consultation meetings
7 as between the City and the vehicle provider --

8 ROBERT PATTISON: Right.

9 KATE McGRANN: -- that was ultimately
10 chosen. And was one of the purposes of those
11 meetings to address any questions about
12 specificity, allow the vehicle designers to raise
13 alternate possibilities, and kind of embody what
14 you get out of a P3, which is the private company
15 bringing their best ideas to the table?

16 ROBERT PATTISON: Yeah, and I'll just
17 split one hair. Whether it was with the vehicle
18 supplier or whether it's with Project Co, and the
19 vehicle supplier is there with them, I don't recall
20 specifically.

21 I'd put it slightly differently. Well,
22 I put it differently. The design presentation
23 process is for Project Co to show the progress of
24 their design. And to -- and it's a part of our
25 standard process on the IO. And it's meant to give

1 the owner an insight into whether the bidders are
2 interpreting the PA correctly, and applying the
3 PA correctly, and they're headed towards a
4 successful bid. You know, because the last thing
5 you'd want is somebody misunderstands the spec and
6 is noncompliant, and you lose a bidder over a
7 misunderstanding.

8 That's a well established part of our
9 process. The process also, at the time and I
10 believe on Ottawa, includes the ability for bidders
11 to propose innovations, meaning, things that don't
12 comply with the output spec that can be proposed
13 and accepted.

14 And, the one thing that I believe was
15 new to this process, and it was an idea I had been
16 promoting for sometime, and I can't remember if it
17 was implemented because I suggested it, or it just
18 happened to be somebody else had the same idea.
19 But again, this White Paper process, it's an
20 analogy to what we do. Part of the in-market
21 process is, the bidders make comments on the
22 contract and the risk allocation.

23 This was, "tell us where we got the
24 output spec wrong. And where we've been too
25 prescriptive, or where we've otherwise done

1 something that's going to lead to a bad result".

2 And that was successful. And I would
3 say as well, this wasn't a debate as much between
4 the City and IO, as between the -- is it CTP, the
5 engineers, the technical advisor and, actually,
6 folks within IO and folks within the City.

7 Sorry, go ahead.

8 KATE McGRANN: The design consultation
9 meetings, do they also, in addition to the
10 rationale that you provided, they also provide the
11 opportunity for the shake-out of any potential
12 issues with the Project Agreement, the PSOS, like
13 what you did with the White Paper?

14 ROBERT PATTISON: So the DPMs, the
15 design presentation meetings are for the most part,
16 I don't want to say exclusively, because the
17 conversation would sometimes go a little bit beyond
18 that.

19 But they're about the design and design
20 compliance and the progress of that. There would
21 be separate meetings about the PA, I can't remember
22 whether we had White Paper meetings. I know we had
23 several -- when the White Papers came in, we had
24 several very intensive sessions with it amongst the
25 City, IO, CTP, about which recommendations to

1 accept.

2 But I don't recall whether we actually
3 had meetings with the bidders about their feedback
4 to the White Papers.

5 KATE McGRANN: It's my understanding
6 that Alstom as RTG's vehicle supplier, comes in
7 quite late in the process; is that accurate?

8 ROBERT PATTISON: I don't recall.

9 KATE McGRANN: Do you recall if Alstom,
10 as RTG's vehicle supplier, had the opportunity to
11 go through all of the different DPMS, White Paper
12 process, meetings with the City, etcetera, that
13 were envisioned for the vehicle provider for the
14 successful bidder?

15 ROBERT PATTISON: I don't recall.

16 EMILY YOUNG: If I can just jump in,
17 Kate.

18 I was wondering if Mr. Pattison can
19 clarify. When you previously said that the White
20 Paper process was successful; could you describe
21 what you mean by "success" there?

22 ROBERT PATTISON: Yeah, I think that
23 there were -- I think that there were things that
24 had been overly prescriptive in the output spec
25 when it went out the door, that were corrected.

1 Or sorry, "corrected" is the wrong
2 word. Where a more performance-based spec was
3 achieved, or where constraints that didn't need to
4 be there, were removed. So I felt, yeah, you know,
5 whether I agreed whether they want far enough, I'm
6 not sure. But I think, or as I recall, great
7 progress was made. And, you know, a lot of eyes
8 were on it, it was good debate, and some of the
9 things I was convinced, and some of the things they
10 were convinced as in any good professional debate.

11 Sorry, you're on mute.

12 EMILY YOUNG: Thank you. So it sounds
13 like you don't recall whether all of the concerns
14 that you had at the beginning about specificity
15 were resolved with that process?

16 ROBERT PATTISON: Yeah. And let me
17 just quibble with one thing. I'm not an engineer,
18 and so in my, you know, in my career, I've spent a
19 lot of time reading technical reports, for
20 instance, in my capacity as a lawyer. And so I'm
21 familiar with technical issues, but I'm not a
22 technical expert.

23 Typically, my issues would be expressed
24 as questions. And sometimes there would be great
25 scepticism behind those questions, and sometimes

1 it's, you know, just a real, "hey, do you need this
2 or not?"

3 And so I'll, you know, I'll give an
4 example. As I recall, the output spec required
5 that the deadweight of the vehicles be not more
6 than 42,000 kilograms, or some number, in my memory
7 it's 42,000.

8 And that was, as I recall, that was a
9 debate. And I think -- I believe as a result of
10 the White Paper process, that was taken out. That
11 was a completely pointless constraint.

12 KATE McGRANN: With respect to the
13 maintenance payment mechanism for the maintenance
14 period, I understand that there are penalties and
15 deductions that are built into that maintenance
16 payment mechanism that are intended to act as
17 incentives on the maintainer; is that fair?

18 ROBERT PATTISON: Yeah.

19 KATE McGRANN: Was it the intention
20 that those penalties and deductions could outstrip
21 the total monthly payment to be rolled over into
22 the next month?

23 ROBERT PATTISON: Absolutely. Oh,
24 excuse me. Rolled over into the next month.

25 I don't know about being rolled over

1 into the next month. But my understanding is that
2 in this pay mec, as is typical, Project Co could
3 lose their entire monthly payment in a individual
4 month.

5 KATE McGRANN: Was it your
6 understanding beyond losing the monthly payment,
7 penalties and deductions could be racked up and
8 applied to the next month, such that as you move
9 into the next month, day one, you are already --
10 you're already suffering payments and deductions
11 before you've taken a step out the door kind of
12 thing?

13 ROBERT PATTISON: What I do know is
14 that certain points, so failure points, for
15 instance, which I believe moved towards default and
16 termination, those accrue in addition to financial
17 deductions being made. They're not penalties,
18 they're contractual deductions.

19 And whether default in one month in
20 terms of financial amounts would spill into the
21 other, that doesn't ring a bell.

22 KATE McGRANN: I'm not sure that I
23 understand the distinction that you're drawing
24 there.

25 ROBERT PATTISON: Right. So my

1 understanding is, so in any one month, you've got
2 pay back of capital, you've got an interest
3 payment, it's like a mortgage that's being paid
4 down.

5 So an amount for capital and interest.
6 You've got your maintenance payment for that month,
7 you've got -- you may have lifecycle payments. And
8 in that month, once you pass a certain number of
9 points, all of that -- and this is where I'm not
10 sure. I may be excluding the lifecycle, but I'm
11 not sure.

12 But the finance payment, and the
13 maintenance payment, and maybe other things, you
14 lose them completely, you never get a chance to
15 recover.

16 In addition to that, there's a point
17 system which is, which informs that -- and I'm
18 not -- forgive me, I'm not an expert on the ins and
19 outs of the pay mec. But there's points that
20 accrue that go towards things like when a certain
21 number of points accrues, I can terminate the
22 PA for default, right? This number of points is
23 defined as a default under the PA. And how many
24 months that is, I don't know.

25 So that would carry over for want of a

1 better term from month to month, those accrue from
2 month to month, but I don't know about the pay mec
3 cash deductions from month to month being affected
4 by that; it could be.

5 KATE McGRANN: So for the point system,
6 that doesn't restart at the end of the month?

7 ROBERT PATTISON: Again, sorry. I
8 tried to answer the question as framed. I don't
9 know, like the contract will say what the contract
10 said.

11 KATE McGRANN: Okay. And you don't
12 know whether the intention in preparing the payment
13 mechanism was such that the financial deductions
14 could be racked up beyond the monthly payment and
15 carried over into the next month and applied to the
16 next month?

17 ROBERT PATTISON: I am not aware of
18 that.

19 KATE McGRANN: How were the KPMS for
20 the maintenance payments selected?

21 ROBERT PATTISON: I believe that was
22 developed by a worker or work groups. People from
23 the City would have been involved in that, Remo
24 Bucci and people on his team would have been
25 involved in that, and John Traianopoulos would have

1 been involved in.

2 I might have -- sorry, I'm sure I was
3 kept apprised, and I may have had input into that,
4 but not in a level of -- not in any level of
5 detail.

6 KATE McGRANN: The maintenance
7 obligations in the Project Agreement, it's my
8 understanding that those were largely subcontracted
9 from RTM to Alstom; is that consistent with your
10 understanding?

11 ROBERT PATTISON: I believe so, but I
12 couldn't point to a source for that.

13 KATE McGRANN: Let's come at it this way.
14 Was the possibility that RTM would
15 subcontract a large portion of its maintenance
16 obligations to a third party considered when the
17 Project Agreement was put together?

18 ROBERT PATTISON: I wouldn't find it at
19 all remarkable that they would do that. Let me put
20 it that way. But I don't recall. I don't recall
21 it being -- I don't recall a specific discussion
22 about that.

23 KATE McGRANN: Is that something that
24 IO would have seen on other DBM, DBFM projects it
25 had worked on?

1 ROBERT PATTISON: I mean, my
2 understanding is that maintenance services are
3 often and maybe always subcontracted out to a
4 greater or lesser extent.

5 KATE McGRANN: And subcontracted out to
6 one particular party, as opposed to a variety of
7 different parties?

8 ROBERT PATTISON: I don't have an
9 opinion about that.

10 KATE McGRANN: What was IO's experience
11 with that when you were working on this project?

12 ROBERT PATTISON: I couldn't speak to
13 IO's experience working on that. Or sorry, I
14 couldn't speak -- sitting here today, I don't know.

15 KATE McGRANN: Was there anybody in
16 particular at IO who was looking at how to
17 structure the maintenance component of the DBFM
18 in the PA?

19 ROBERT PATTISON: Not that I recall
20 specifically.

21 KATE McGRANN: This arrangement
22 involves interfaces between a number of parties who
23 don't have direct contractual relationships with
24 each other.

25 So, for example, OC Transpo as operator

1 of the system, and Alstom as the main maintenance
2 subcontractor -- I can give you some others if you
3 would like -- but how were those relationships to
4 be governed? What thought was put into that when
5 the PA was being drafted?

6 ROBERT PATTISON: I can't recall
7 specifically, other than the relationship -- other
8 than to say in our typical P3 project, the
9 maintenance and the public service delivery, are
10 usually split exactly that way.

11 The owner is -- you know, the facility
12 exists to provide a public service. Whether it's
13 healthcare for a hospital, or whether it's transit
14 for an LRT line.

15 And so in every case, Project Co is
16 building and maintaining a facility that will be
17 operated by the owner, and the owner wants to be
18 able to operate it, you know, safely and
19 successfully to deliver the program. So there's
20 nothing at all remarkable about that split.

21 And, you know, maybe I don't understand
22 the question.

23 KATE McGRANN: I think you do.

24 Did IO do anything differently on this
25 project, to account for the variety of

1 relationships that would be engaged in where
2 there's no direct contractual relationship, that it
3 had done on any of the other projects that it had
4 worked on.

5 ROBERT PATTISON: Again, when you say
6 the variety of relationships, you mean
7 subcontracted, maintainer and OC Transpo?

8 KATE McGRANN: Yes, that's an example
9 from before.

10 ROBERT PATTISON: And again, OC Transpo
11 is the City, so that's one. You know, the City is
12 one party.

13 You know, I don't think it would be --
14 I don't recall it being at all different. And
15 again, the theory behind DBFM is, the City deals
16 with one party, and that party organizes it the way
17 that they organize themselves. But there's a
18 contractual accountability that goes through that
19 one party, which is Project Co.

20 KATE McGRANN: I'll quickly check with
21 my co-counsel to see if she has any follow-up
22 questions on any of that.

23 EMILY YOUNG: Not on that point.

24 KATE McGRANN: The Commission has been
25 asked to look at the commercial and technical

1 circumstances that led to the breakdowns and
2 derailments on Stage 1 of Ottawa's Light Rail
3 Transit project.

4 Are there any other topics --
5 [Virtual connection lost by the
6 Reporter].

7 -- OFF THE RECORD DISCUSSION --

8 KATE McGRANN: Any other topics or
9 areas that you would suggest that the Commission
10 look at in its investigation?

11 ROBERT PATTISON: Not that I can think
12 of, no.

13 KATE McGRANN: And the Commissioner has
14 been asked to make recommendations to try to
15 prevent issues like this from happening again.

16 Any specific recommendations or areas
17 of recommendation that you would suggest be looked
18 at as part of that work?

19 ROBERT PATTISON: None that I can think of.

20 KATE McGRANN: Counsel, did you have
21 any follow-up questions that you wanted to ask?

22 SARIT BATNER: No, thank you.

23 KATE McGRANN: We are at one minute
24 past time, so we can go off the record.

25

1 -- Concluded at 12:01 p.m.

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

1 REPORTER'S CERTIFICATE

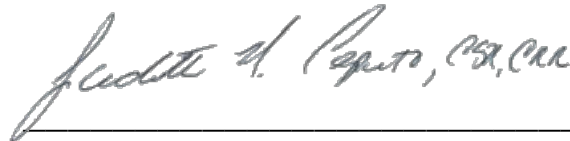
2
3 I, JUDITH M. CAPUTO, RPR, CSR, CRR,
4 Certified Shorthand Reporter, certify;

5 That the foregoing proceedings were
6 taken before me at the time and place therein set
7 forth; at which time the interviewee was put under
8 oath by me;

9 That the statements of the presenters
10 and all comments made at the time of the meeting
11 were recorded stenographically by me;

12 That the foregoing is a Certified
13 Transcript of my shorthand notes so taken.

14
15 Dated this 9th day of May, 2022.

16 
17 _____

18 NEESONS, A VERITEXT COMPANY

19 PER: JUDITH M. CAPUTO, RPR, CSR, CRR
20
21
22
23
24
25

WORD INDEX

< \$ >

\$300 79:15

< 1 >

1 6:13 7:3
9:13 25:10
26:24 86:2
88:10, 20, 25
97:2, 3, 9 102:1
104:10 119:2
10 55:5 70:22
10,000 43:15
10:11 50:2, 5
10:20 50:2, 6
100 18:18 42:3
79:5 80:2 83:3
100:25 3:16
11 16:5 70:22
12:01 1:14
120:1
13 7:18
15 100:24
16 100:23
17 100:24

< 2 >

2 85:15 96:24
101:21
20,000 43:16
2009 5:15 6:25
7:2
2010 7:13
2011 9:18, 24
2018 94:24
2022 1:6, 14
121:15
28:6 3:16

< 3 >

3.2-kilometre-long 7:10
30 26:2 31:18
30-year 26:2
62:7, 17
33 5:14 6:2

< 4 >

4 79:16
40 56:4
42,000 111:6, 7
43 55:4 58:7

< 5 >

5 6:4
50 18:18
500 79:16

< 6 >

6 1:6 5:14
600 79:17
6th 1:13

< 7 >

7 6:2
700 79:17

< 9 >

9 55:5
9:00 4:1
9:03 1:14
99 16:4
9th 121:15

< A >

a.m 1:14 4:1
ability 31:10
39:15 81:23
92:4 107:10
Absolutely
111:23
absorb 32:25
accept 109:1
acceptance
22:23
accepted 25:25
107:13
accommodation
100:1
account 117:25
accountabilities
67:19
accountability
34:15 82:25
118:18
accounting
88:15
accrue 112:16
113:20 114:1
accrues 113:21
accurate 12:21
42:3 45:21
109:7
achieved 110:3
achieving 76:22
acres 18:18
acronyms 59:6,
14

Act 5:15 6:3, 5
13:22 111:16
acting 13:1
acts 12:19
actual 10:17
23:20 34:6
41:17
actualize 29:24
ad 61:2 71:9
add 78:20
added 62:18
64:15
addition 63:2
108:9 112:16
113:16
additional 21:22,
24, 25 78:20
89:12
address 30:7
51:9 106:11
adjustments
17:7 23:23
adopted 69:15
advance 82:23
83:5
advancing 76:23
adverse 32:3
advice 50:14,
22 52:7, 9 61:3
65:11, 13 77:14
85:13 87:22
92:3 96:20, 25
97:14 98:7
100:18 101:7
102:17 103:19,
22 104:2, 5
advise 99:6
100:17
advised 6:3
96:3 104:1
advises 63:6
advising 12:4
102:16
advisor 58:21
59:9 63:6 108:5
advisors 29:16,
17
advocated 66:4
affect 78:13
96:24
AFFIRMED 4:3
AFPs 31:14
after 5:1 97:22
101:20

age 58:8
agencies 85:22
agency 13:7
agent 12:20
13:1, 15 99:22
ago 7:18 16:5
58:7 70:22
74:7 93:22
94:11
agree 46:20
agreed 91:14
110:5
agreement
13:19 37:6
38:17 64:19
69:12, 13, 14
70:2, 15 71:2
89:13, 22 92:5
95:10 102:19
108:12 115:7, 17
agreements
19:6 20:2
27:15 69:19, 20
70:2
ahead 85:1
96:23 108:7
air 43:2
Airport 7:11
Alan 71:4
alleged 37:3
allocation 41:10
44:20 46:1
107:22
allow 76:2
106:12
Alstom 109:6, 9
115:9 117:1
alternate 106:13
amendments
23:24 64:18
amount 38:19
65:10 66:2
72:11 74:19, 21
75:18 77:23
82:20 113:5
amounts 82:10
112:20
analogy 107:20
analysis 7:7
and/or 86:25
anger 39:11
annular 43:7
answers 22:20
Antonio 51:15,
21, 23

anybody 52:13
68:10, 16 87:9,
14 88:18 90:14
102:7 116:15
anymore 97:19
102:17
anytime 89:24
Anyway 35:5
appear 3:16
appeared 43:13
98:14, 22
appended 5:12
appetite 49:6
application
102:18
applied 70:3, 5
112:8 114:15
applying 107:2
apprised 115:3
approach 14:16
17:25 20:23
21:12, 18 23:22
25:12 26:12
27:1, 6 28:2
30:4, 12 47:13
49:10 50:12, 15,
18 52:19 54:9
65:12 74:24, 25
75:10 78:2, 8
81:24 83:15, 17,
19 94:14 104:9
approached
88:2
approaching
9:18 74:3
appropriate
66:22
approval 65:1
approve 14:3
approved 18:5
arbitrary 80:23
area 43:1, 2
50:8 104:14
areas 119:9, 16
arm's 34:11
63:8, 17
arose 61:3
arrange 80:20
arrangement
26:4 51:9
72:21 89:24
116:21
arrangements
80:8
art 86:7

<p>aside 13:16 50:13, 18 asked 5:17 19:3 21:23 78:8 118:25 119:14 asking 13:2 27:12, 17 90:24, 25 94:22 104:18 aspect 10:14 13:16 91:3 aspects 13:7 29:19 asset 14:24 56:1 75:19 100:6 assume 33:1 41:14 42:5, 12 45:11 46:3 87:23 astute 82:5 attach 17:6 18:4 attached 22:22, 23 attend 93:3 attendance 98:11 attended 93:4 98:8 attending 1:13 97:20 attention 62:8, 13 authority 12:25 13:13, 22 17:9, 14, 17, 24 24:3 50:11 availability 71:13 94:25 available 15:19 89:21 average 58:7 avoids 63:13 awarded 13:25 aware 10:10, 21, 23 11:6 48:12, 23 50:23 73:22 74:5 92:11 94:21 95:2, 19 96:12 114:17</p> <p>< B > back 10:5 18:8 23:2 27:19</p>	<p>28:9 36:15 39:5 44:25 45:1 50:2 54:1 60:10 83:2 113:2 background 6:12, 15 bad 19:16 52:8 108:1 bah 35:12 baked 22:3 balance 31:9 bankable 51:7, 12 79:9 banks 82:7, 9 barking 10:5 base 81:20 based 18:23 36:15 54:11 62:11 69:14 74:18, 19 Baseline 41:8, 9 42:11 45:13 basis 5:6 12:15 28:4 35:14 44:18 45:20 57:23 61:2 67:10 74:18 75:20 80:12 92:2 96:20 Batner 2:11 27:16 28:6 49:19, 23 53:22 91:21 101:1 119:22 bear 66:11 bears 29:24 Beaton 71:3 B-E-A-T-O-N 71:4 becoming 98:11 bedrock 42:6 began 7:2, 22 beginning 31:3 110:14 behalf 59:22 88:9 100:7 behaviour 36:12 38:6 68:2 belief 47:18 57:24 believe 7:14 9:6 12:10 16:7, 8 19:14 20:8,</p>	<p>25 36:2, 20 38:16, 17 42:3 45:4 51:24 59:19 60:23 61:13, 14 70:8 74:9, 19 75:12, 13 85:7, 9, 10 86:16 87:15, 17 90:18 92:23 99:6 102:3 104:7 107:10, 14 111:9 112:15 114:21 115:11 bell 95:1 112:21 benefit 73:19 79:12 98:18 Benjamin 2:18 best 14:23 15:1, 16 30:7 31:9 33:8, 13 34:5, 17 35:18 36:12, 20 39:23 46:14 54:10 79:11 81:15 86:25 106:15 better 39:7, 9, 10 66:19, 24 67:2, 5 114:1 bid 8:12 18:22 29:15 40:18 41:12, 14 53:19 62:11 80:7 82:17 107:4 bidder 23:6 24:24 39:8 52:22 68:14 107:6 109:14 bidders 17:1, 2 18:22, 25 19:3, 8 20:4, 10, 21 21:4, 8, 14, 23 22:6 24:20 40:18 42:10 44:10, 14, 25 53:1, 25 106:3 107:1, 10, 21 109:3 bidding 31:17 bids 68:20 big 35:4 41:21 55:10 65:10, 14, 21 67:20 98:6</p>	<p>bigger 66:14 Bilgen 2:18 billion 43:22 Billy 48:25 Bishop 48:25 bit 43:12 44:12 90:6 95:8 108:17 board 13:18, 21 14:1, 2 15:5 56:3 Book 47:6 bored 25:22 boreholes 18:20 19:2 boring 25:21 42:13, 14, 22 43:5 borne 28:20 borrowing 73:7 borrows 73:5 boss 51:24 boulder 32:15 brainstorming 86:7 break 6:7, 9 49:20 95:7 breakdowns 119:1 breathing 31:20 Brian 87:17 88:1, 10 96:14 brief 6:9, 11 bright 67:23 brilliant 88:11 bring 65:4 88:6 bringing 13:10 106:15 broad 23:11, 18 broadly 23:4 brought 58:12 66:11 71:9 BRUCE 4:3 71:3 Bucci 87:18 114:24 bucket 68:1 74:13 buckets 40:2, 4 budget 7:8 8:9 54:24 71:25 73:1 build 32:10 39:10 56:5</p>	<p>building 18:17 31:5 32:15 58:11 72:6, 7, 8 80:25 81:2 117:16 built 16:18 20:8 25:19 26:1, 5, 10 29:4 31:19 58:7 111:15 bullish 51:16 buried 32:16 business 32:22 102:9</p> <p>< C > calibrating 78:22 call 13:19 20:15 24:10 74:15 102:9 called 31:14 41:7 43:7 63:5 74:25 85:22 106:2 calls 102:5 103:8, 14 Canada 6:5 canal 35:3 cancer 56:10 capacity 110:20 capital 13:11 59:7 113:2, 5 captured 38:17 Caputo 2:17 121:3, 19 career 36:17, 18 110:18 carried 79:5 114:15 carries 62:5 83:3 carry 73:14 113:25 carrying 80:2 82:21 cartoon 45:9 46:3 case 10:24 14:25 15:4, 23, 24 16:18 30:14 34:14 37:16 38:18 46:2 55:16 62:5 80:24 101:15,</p>
---	---	---	---	---

22, 25 104:7
117:15
cases 15:9
55:6, 8, 11 76:6
80:14
cash 114:3
casting 78:19
catastrophe
29:15, 18 43:20
46:17
catastrophic
29:10
cautious 13:3
16:6
caveats 19:23
ceiling 35:8
centre 56:10
certain 4:16
17:25 21:20
42:11, 12 43:10
64:23, 25 67:3
74:21 75:18
78:6 112:14
113:8, 20
certainly 17:12
20:13, 17 22:1
28:22 47:19
51:14 67:25
77:12 98:14
100:3
certainty 39:17
CERTIFICATE
121:1
Certified 121:4,
12
certify 121:4
chaired 84:8
challenge 41:21
50:21 64:5
86:15 87:6, 7
105:21
challenges 59:3
105:11
challenging
19:13
Chan 71:6
C-H-A-N 71:6
chance 113:14
change 77:9
78:8 88:19
89:20, 24 90:15
97:5 105:13
changed 11:21,
22 77:8

changes 21:11,
17 23:21 65:5
78:13 89:25
90:2 95:10
changing 105:14
characterize
86:5, 6 102:23
charge 103:9
check 16:8
52:23 118:20
cheese 18:19
chicken 67:14
choose 12:5
24:20 65:24
chosen 106:10
circle 43:8
circumstance
72:9
circumstances
64:24 119:1
City 9:16, 20
10:18 11:1, 12,
19 12:5, 16
14:19, 25 16:22,
24 17:4, 13, 22
18:6 24:22
29:16 35:1
36:10 39:22
40:6 44:6
50:11, 14, 23
51:3, 11 52:7
53:15 57:8
59:17 61:2
62:2 65:11, 23
66:22 73:8, 10,
13 74:11 77:18
84:8, 23 85:2,
20 86:1, 13, 17
87:10, 15 88:9,
19 89:6, 12, 21
92:3 94:22
95:3, 12, 14
96:18 97:18, 25
98:4 99:3, 7, 15
100:2, 17 101:8,
16 102:14, 15,
17 103:23, 25
104:5 106:2, 7
108:4, 6, 25
109:12 114:23
118:11, 15
City's 12:1
60:25 71:24, 25
73:1 77:13
84:18 85:12

civil 5:19 6:18
69:23 74:10
claim 38:9 39:1
clarify 109:19
clear 27:22
35:20 36:22
41:21 54:18
57:7 69:2, 7, 9
73:18 101:24
clever 50:20
close 9:1, 3
23:19 26:8
33:19 49:14
56:14 60:14
72:22 100:16
closed 7:13
27:10
club 82:8
co-counsel 4:15
98:21 118:21
Co-Lead 2:3
4:6
collaborative
4:14 98:23
collapse 32:14
43:21
collapses 43:4
colleague 4:9
come 27:19
28:9 35:8
36:13 50:2
54:1 60:10, 21
72:22 115:13
comes 33:19
38:10 56:12
83:1 109:6
coming 74:22
100:11
commence 4:23
commenced
9:17
commencing
4:1
comments
107:21 121:10
commercial
8:11 14:8 16:9,
13 33:22 35:15
44:11 50:21
118:25
COMMISSION
1:4 2:1 4:20
118:24 119:9
Commissioner
119:13

Commission's
4:10, 13, 21, 25
5:5
Committee
60:25 61:7, 10,
12 68:19 83:9,
10, 24, 25 84:9
92:22, 25 93:2,
8, 12, 19, 25
97:14
committing
63:10
commonplace
82:19
communicated
101:12
communication
101:7
community 56:6
companies
30:16 64:15
82:6
company 80:1,
6 106:14 121:18
comparable
80:11, 14
compare 56:17
compared 58:2,
3
compensation
39:16
competence
82:24
competent
100:5
competitive
82:18
complete 72:13
81:23
completed 14:9
15:8
completely
26:16 78:1
111:11 113:14
completion
62:9, 22 71:12
72:2, 5 73:6
76:23 79:6
80:2, 20
complexity
38:18
compliance
89:21 108:20
comply 107:12

component
25:9 66:4, 12
116:17
components
60:5
concern 17:8
18:3 53:24
76:25 77:2, 4
concerns 51:6
52:5 68:6, 12
76:18 104:3, 23
105:2, 24 110:13
Concluded
120:1
concrete 81:9
condition 32:13
45:7
conditions
16:16, 19, 23
33:15 41:15, 19
47:20
conduct 14:22
21:21 63:4
conducted
14:21
Confederation
6:21
confident 16:7
17:13, 17 98:14
confidential 5:6
21:3
configured
77:17
confusion 22:10
congratulations
46:22
connecting 7:11
connection
119:5
consensus
83:19
consent 92:9
94:22 95:3, 9,
14, 15
conservative
48:8
consideration
36:6 77:25
79:7 81:22
considerations
79:8
considered
21:24 23:15
27:6, 12 115:16

<p>considering 12:13 consistent 7:21 115:9 consortium 33:13 constraint 105:19 111:11 constraints 71:24 110:3 construction 29:2 36:18, 19 76:10 79:6 81:1, 6, 7 82:14 consult 102:17 consultation 106:6 108:8 consulted 103:4 consulting 87:18 contemplate 42:9 contemplated 22:4 contemplates 60:12 context 13:7 91:10 102:8 contingency 32:11 34:6 39:11 continue 98:25 99:6 continues 97:13 contract 7:9 13:25 25:20, 23 26:6, 11 30:22, 25 31:1, 12 36:22, 24 37:6, 13 38:25 40:20 41:5 44:7 47:21 49:11 61:4 62:19 82:14 102:24 107:22 114:9 contractor 26:7 34:10, 16 48:17 contractors 26:18, 19 contracts 36:18 contractual 26:15 37:1, 13, 23 41:10 45:11 89:24 112:18 116:23 118:2, 18</p>	<p>controlled 31:10 33:8, 13 convenient 49:20 conversation 108:17 conversations 20:7 convinced 110:9, 10 coordinator 71:5, 7 corners 43:23 correct 5:9 corrected 109:25 110:1 corrections 5:1, 4, 12 correctly 21:2 107:2, 3 Co's 30:12 73:7 81:6, 10, 23 co-sponsor 56:1 co-sponsors 58:3, 6 cost 29:15 32:18 37:9 38:1 73:9, 12 79:6 81:20 82:21 costs 73:17 82:22, 23 could've 54:8 Council 16:22 68:21 COUNSEL 2:1, 3, 4 4:6, 10, 17 5:5 91:19 119:20 count 82:11 couple 12:17 59:6 76:16 course 15:3, 10 18:24 21:20 45:2 46:13, 15 79:4 85:25 court 50:1 courthouses 69:24 crack 88:16 crazy 91:11 created 6:23, 24 7:16, 17 13:9 31:2, 4 58:4</p>	<p>69:1 creation 69:11 credit 24:6 Cripps 103:12 critical 37:25 Crosstown 25:18 26:9, 13 Crown 5:20 12:20 13:1 99:22 CRR 121:3, 19 CSR 121:3, 19 CTP 58:22 59:7, 13 108:4, 25 < D > damage 29:11 37:10 damages 94:23 date 62:10 72:16 94:25 Dated 121:15 dates 8:22 day 1:13 19:11 22:3 23:20 40:18, 19, 20 53:19 80:20 81:3 112:9 121:15 day-by-day 34:18 days 74:18 day-to-day 14:20 15:15 DB 35:7 DBF 7:9 DBFM 8:2 9:9, 11 12:3, 7, 16 13:19 34:17 61:17, 19, 23 62:25 65:11 69:20 70:5 115:24 116:17 118:15 DBM 61:17 115:24 De 51:23 52:4 deadweight 111:5 deal 7:13 9:3 29:8 50:20 75:5 86:24 98:6, 12</p>	<p>dealing 58:1 64:14 dealings 58:24 deals 33:3 46:1 86:24 118:15 dealt 29:19 46:11 58:3 death 29:11 debate 16:21 38:4, 20 39:7 108:3 110:8, 10 111:9 debates 14:24 15:2, 10 debt 81:18 85:12 89:1 92:6, 14 93:20 95:4, 13 96:19 97:2 decide 93:1 decision 11:9, 20, 22 12:1 17:22 18:4 24:4 50:19 55:10 61:16 71:21 84:6, 14 85:12, 13 87:12 93:19 94:3 96:17 97:25 98:4 99:14 101:16, 25 104:4 decision-making 14:18 64:4 decisions 11:12 14:18 56:11, 13 83:11, 25 84:4, 13, 17, 18 declaration 4:12 decoupling 104:16 deductions 63:13, 14 111:15, 20 112:7, 10, 17, 18 114:3, 13 deemed 5:16 deep 19:12 default 112:15, 19 113:22, 23 defence 38:9 defined 76:12 113:23 definitely 40:11</p>	<p>63:20 79:23 definition 45:21 delay 37:9, 25 deliberations 77:13 deliver 11:10 14:23 15:16 32:22 81:2 100:5 117:19 delivered 8:5 9:9 delivering 59:1 delivery 8:2 11:15 12:9 51:25 117:9 Deloitte 87:19 department 52:6 64:13 depending 19:2 Depends 104:20 deraillments 119:2 Derrick 93:15 describe 16:12 23:20 109:20 described 14:16 15:19 23:25 34:21 35:6, 25 36:1, 9 78:3 99:14 describing 57:2 description 6:11 design 34:1 44:15, 18 45:20 106:6, 22, 24 108:8, 15, 19 design-build 31:25 34:2 design-builder 31:15, 16, 20 32:6 63:9 design-builders 64:14 design-build-finance-maintain 12:2 design-build-maintain 12:11 designed 44:20 53:16 designers 106:12 desire 73:2 destruction</p>
---	---	--	--	--

<p>29:12 detail 115:5 developed 7:6 114:22 development 7:8 8:10 54:24 55:17, 18 develops 56:2 dialysis 56:9 difference 14:14 73:12 80:22 different 19:6, 9 26:3, 4, 16, 18 30:15 40:10 44:18 64:12, 13 88:24 109:11 116:7 118:14 differently 106:21, 22 117:24 difficult 66:9 dig 43:22 diligence 14:8 63:5, 9 direct 21:18 116:23 118:2 direction 57:8 directly 80:14 91:25 director 103:9 disagree 45:18 100:4 disagreements 94:13 102:19 103:5, 7 discipline 13:10 disclose 18:21 discussed 40:11 52:15 89:8 90:14 92:21, 24 93:20, 24 95:18 discussing 43:11 discussion 11:18 12:4 17:15 22:14 29:22 39:20 40:1, 2, 5 41:7 44:9 66:18 78:5 79:3 84:21 88:3 89:9, 11 90:11</p>	<p>102:7, 12 115:21 119:7 discussions 9:16 10:17, 22 20:13, 14, 17, 20 21:3, 5 28:12, 18, 23 41:2 44:4 51:2 70:23 75:4 84:2 85:20, 24 86:13 87:10, 25 88:7, 18 89:3, 5, 6, 19 90:2, 5 91:16 94:2, 9 95:20, 23 97:15 101:6, 21 102:13 103:1 disincentivized 76:20 dispute 22:15 36:19 43:19 53:15 103:16 disputes 37:17 102:20, 24 103:5, 7 distinct 29:6 distinction 112:23 divisional 52:1 document 23:3 25:5 105:25 documents 3:10, 15 dog 10:4 doing 7:7 33:17 44:23 58:18 59:1, 12 dollar 17:10 dollars 18:4 24:7 43:22 62:6 66:21 67:15 79:11 81:16 door 109:25 112:11 doubts 69:6 downside 40:23 downsides 44:5 DPMs 108:14 109:11 drafted 71:13 117:5 drafting 69:11 70:20 71:1 drawing 112:23</p>	<p>drill 18:20 19:2 41:22 drive 68:2 drives 39:15 due 14:8 63:5, 9 durable 31:21 duties 35:17 duty 33:25 < E > earlier 22:2, 10, 14 51:23 92:15 earned 74:25 75:1, 5 earnest 55:13 east 26:19 35:2 effect 53:17 76:6 effective 9:4 effectively 57:9 74:20 92:15 egg 42:17, 19 43:3 Eglinton 25:18 26:9, 13 element 36:11 38:15 99:11, 20 elements 37:1 elevated 24:10, 13 50:10 embedded 34:2, 16 59:10 embody 106:13 emergency 56:9 Emily 2:4 4:9 99:1, 5, 10 109:16 110:12 118:23 encounter 34:4 41:16 ended 46:10 76:15 101:16, 25 enforce 61:25 62:19 89:21 92:4 engage 56:6 97:14 engaged 118:1 engagement 99:23 engineer 34:10 42:15 45:18 110:17</p>	<p>engineering 88:13 105:6, 12 engineers 33:24 34:14 44:17, 19, 23 105:8 108:5 enlightened 38:8 ensure 33:25 63:11 81:13 ensuring 14:7 79:1 enter 4:20 entered 5:1, 6, 11 entire 112:3 entirely 28:20 99:15 entities 33:2 entitlement 37:13 entity 32:21 envelopes 40:19 environment 29:1 envisioned 9:9 109:13 equal 40:17 42:22 equity 31:23 32:6 62:13 63:3 64:11 67:19 80:16 equivalent 72:17 errors 5:10 34:4 ESC 97:20 98:8 102:22 103:3, 4 escalate 15:11 escalated 18:7 22:12 24:10 escalation 15:18 22:11 essentially 45:12 74:10 77:21 establish 5:19 established 57:4 107:8 etcetera 15:17 109:12 ethical 33:24 35:17 evaluate 30:10, 12</p>	<p>evaluation 24:19 69:3 evaluations 68:20 event 34:23 48:20 everybody 13:11 35:9 50:1 evidence 4:12, 21 5:2, 7, 11, 22 6:1, 5 evolutionary 11:23 evolve 21:18 evolved 7:24 exactly 7:12 46:11, 12 59:25 61:8 74:11 83:6 92:19 97:21 100:20 117:10 exam 26:21 example 46:2 54:12, 24 61:17 78:10 83:15 104:15 105:16 111:4 116:25 118:8 examples 103:2 excellent 98:15 excluding 113:10 exclusively 108:16 excuse 111:24 execute 33:25 82:12 executed 35:24 executing 98:15 execution 19:11 80:15 98:13 Executive 51:24 52:1 60:25 61:7, 10, 11 83:9, 10, 24, 25 92:22, 24 93:2, 7, 12, 18, 25 97:13 EXHIBITS 3:1 exist 33:15 existed 105:23 existing 86:15 exists 117:12 exit 66:10</p>
---	--	--	--	---

expect 32:16
40:17, 21 43:10
52:25 64:10
expectation 53:8
expected 38:2
53:13, 14
expensive 81:19
experience
36:15 51:18
58:1, 11, 13
72:11 116:10, 13
experienced
82:5
expert 110:22
113:18
expertise 35:16
57:11 58:14, 16
88:5, 9
experts 34:18
35:12, 14
explain 8:6
9:14 14:14
22:25
explained 42:16
explicitly 99:21
explode 42:19
Express 7:10
8:20
expressed
28:24 38:8
48:19 51:5
52:5 68:7, 12
76:25 90:9
97:18 110:23
expresses 40:25
expressly 99:22
extend 86:16
extent 19:21
21:20 46:24
99:25 116:4
extremely 51:16
52:20 82:4
eye 57:5 58:16
eyes 32:7 110:7

< F >
Facility 8:25
70:8, 12 86:23
117:11, 16
fact 38:18 39:1,
4 40:9 51:4, 16
56:21 62:16
70:10 82:7
85:25 87:1

101:10
factor 40:15
factors 40:13
failure 29:11
94:24 112:14
fair 26:23
52:22 79:25
92:13 111:17
fairly 31:4
100:24
fairness 68:7
faith 38:20
fall 37:5, 24
familiar 25:18
73:1 74:17
110:21
fantastic 51:12
favour 40:14, 16
51:14, 15 52:10,
11
feedback 16:25
18:25 20:4, 21,
23 21:5, 13
24:24 109:3
feel 63:21
97:19
feeling 98:17, 18
felt 51:4, 19
67:16, 19 100:3
110:4
fighting 43:15
figure 27:19
36:22 56:7 88:4
figures 24:8
figuring 74:11
fills 43:8
final 50:8 84:10
finance 51:5
52:5 63:20
64:1 66:16
73:15 79:12
88:14 113:12
finances 62:4
financial 9:2
14:7 17:1, 6
22:22 29:19
33:21 62:10
71:24 77:19
80:16 100:16
112:16, 20
114:13
financially 82:5
financing 12:11
17:3 62:16
65:10, 20, 25

66:4, 12, 14
73:17 74:12, 14
82:20, 23
find 27:6, 8, 10,
15 31:8 32:15,
16, 17 41:1
47:9, 12 115:18
finding 27:11
fit 71:24
fixed 82:15
fleets 86:19
flow 49:24
focus 76:21, 22
focused 41:4
44:7
focuses 62:7, 12
folks 35:12
63:21 64:2
108:6
followed 3:11
85:8 103:22
following 3:10,
16 60:13
follow-up 4:17
98:24 118:21
119:21
forbid 29:11
43:19
forces 42:21
foregoing 121:5,
12
foresee 30:6
forgive 7:18
8:21 10:4 18:2
22:17 59:15
75:3 85:5
113:18
form 45:20
48:19 65:18
96:13
formal 83:13
84:17 85:15
formally 22:12
forming 37:20
forth 35:17
44:25 59:4
121:7
found 56:4
frame 30:1 66:7
framed 30:1
39:25 89:16
114:8
frankly 75:22
100:9
friendly 39:6

full 25:13 28:3,
4
fully 100:5
function 64:5,
10
functioning 57:6
fundamental
86:14
funding 62:1
74:23 75:20
funny 53:12

< G >
gain 92:4, 8, 10
game 63:24
72:13 74:13
GBR 41:17
42:5 43:14
44:16, 17, 18
45:6 46:10, 14
GBRs 43:11
gel 30:13
generally 12:18
22:25 56:18
65:2 88:10
89:14, 19 95:9
100:21 104:17
105:4
genuinely 38:20
Geoff 87:16
geostatistics
41:25
geotech 42:4
geotechnical
16:9, 14, 16, 23
18:10, 23 19:8,
20 21:12, 22
22:23 23:22
25:3 28:2, 15,
19 33:12, 15
37:17 39:21
40:6 41:4, 7, 9,
15 44:5 45:7
47:20 48:14, 20
50:9 52:22
giant 32:15
Gilbert 87:16
give 27:14
75:24 101:1
105:16 106:25
111:3 117:2
given 5:8, 21
36:6 53:2 67:16

giving 6:1
24:17, 20 86:5
96:25
goal 52:15
God 29:11
43:19
going-forward
96:20
Gold 47:6
Good 4:4
13:10 36:7
38:20 52:8, 15
56:23 59:13
64:6 72:10
86:22 104:17
110:8, 10
govern 46:25
governance
14:17 83:13
governed 59:18
117:4
Government
99:12
granted 14:6
Great 28:6
38:12 51:10, 20
110:6, 24
greater 116:4
grossly 73:10
ground 5:17
16:19 34:4
54:9 77:22, 23
81:8
Group 6:19
30:13 34:2
groups 114:22
grout 43:7, 8,
16 45:15 46:21
guarantee
85:12 88:25
92:5, 13 93:19
95:13 96:18
97:2
guarantor 95:4
guess 20:1
60:4 91:9 98:1
guessing 26:21
59:25
Guest 87:17
96:14
Guest's 87:24
guidance 84:20
guy 35:22
51:22 88:11

<p>< H > hair 51:1 106:17 halfway 6:9 hallways 9:22 hand 42:17 43:3 81:3 91:19 handed 81:5 handle 57:15, 24 handled 57:17 happen 28:23 29:18 37:2 53:19, 21 86:9 happened 7:12 35:5 37:2, 3, 4, 7, 19, 21 38:16 49:3, 13, 15 100:20 107:18 happening 119:15 happens 34:18 43:24 happy 22:19 27:14 29:18 hay 76:11 hazard 20:1 Head 6:17 26:7 71:10, 15 90:7 99:9 headed 107:3 headline 48:9 healthcare 117:13 healthy 32:9 hear 10:4 45:3 96:8, 15 heard 9:21 44:14 53:5 96:5, 13, 14 Hearings 4:13, 21, 22, 23 heart 33:23 Held 1:12 Help 17:21 20:6 39:12 43:18 63:24, 25 100:21 103:16 helpful 64:9 101:4 hesitating 22:13 hey 102:10, 24 103:14 111:1 high 31:21 60:16 62:8</p>	<p>higher 66:4, 12, 16 73:7 highways 69:20, 22 hires 34:10 hit 9:20 55:7 76:2 hits 55:14 hoc 61:2 71:9 hold 39:9 hole 43:21 81:8 holes 41:22 honestly 11:18 19:25 53:13, 20 60:19 83:20 84:16 90:6 92:16 96:10 honour 33:5 36:23 38:14, 25 49:11 hoping 54:8, 16, 18 hospital 13:17, 18, 21 14:2, 3 18:17 19:8, 18 32:13 56:2, 3, 5 58:6, 8, 10, 11 72:6 80:24, 25 117:13 hospitals 58:6 69:24 Hospital's 13:22 hospital-type 19:19 hotel 35:4 hundred 27:12 30:23 62:6 66:21 67:15 91:2 hypothetical 26:22 77:4</p> <p>< I > idea 17:12 24:17, 21 31:8 45:6 51:4 52:8, 15 95:16, 21 104:17 107:15, 18 ideally 32:9 ideas 106:15 identical 19:5 imagine 67:13 impact 28:19 29:22 37:8, 11</p>	<p>38:19 66:16 81:23 105:20 impacts 28:14 implement 13:12 56:23 implementation 17:5 57:4 100:1 implemented 40:12 106:2 107:17 implications 96:19 importance 78:25 important 63:16 97:12 impose 105:19 impossible 66:9 incentive 24:17 incentives 33:21, 22 34:13 62:21 66:11 78:15 111:17 incentivize 36:11 inception 7:21 inch 76:12 include 25:2 65:24 included 25:6 60:7 66:5 70:14 includes 107:10 inclusion 61:22 increase 73:9 incriminate 5:18 incumbent 87:2 independence 64:16 65:3 92:14 independent 63:23 64:6 INDEX 3:1, 13 individual 112:3 individuals 57:20, 21 industry 49:6 72:24 74:4 influence 31:11 informal 85:20, 24 102:11, 13 103:14 information 18:21 19:1 41:18 97:12</p>	<p>99:18 informed 41:17 informs 113:17 INFRASTRUCTU RE 1:5 2:9 6:17, 19 17:20, 24 59:22 60:6, 12 69:23, 25 72:24 75:9 83:8, 22 101:12, 17 102:1, 16, 18 104:1 infrastructures 69:21, 22 initial 54:24 initially 25:2 initiative 10:25 inject 43:6 injection 80:17 in-market 20:14, 15 21:14 23:23 24:22 25:4 71:6 107:20 innovations 107:11 input 61:3 84:20 97:19 115:3 Inquiries 5:15 28:8 Inquiry 4:7 5:15, 22 ins 89:9 94:17 113:18 inside 64:12 insight 107:1 instance 5:20 13:14, 17 15:5 18:17 21:21 29:9 34:20 58:5 64:22 72:24 86:21 110:20 112:15 insurable 29:12 insurance 29:16, 17 insured 29:12 intended 45:13, 16 51:9 63:11 72:22 111:16 intends 4:20 intensive 108:24 intent 62:3, 12 intention 111:19 114:12</p>	<p>interdisciplinary 88:16 interest 32:3 39:23 64:16 73:8, 9, 12, 13 81:19 113:2, 5 interested 9:22 27:24 54:4 interesting 99:24 interests 36:12 interface 87:5 interfaces 116:22 interim 72:4, 5, 9, 12 73:2 74:3, 8 78:23 80:12, 19 81:13, 25 internal 67:18 89:3, 5 international 41:13 46:24 47:5 51:19 internationally 87:8 interpretation 37:23 interpreting 107:2 intervene 4:15 interview 4:11, 14, 18, 19 6:6 98:23 interviewee 121:7 interviewing 91:23 intricate 23:17, 18 introduced 25:4 invested 78:10 investigate 18:20 investigation 119:10 invited 61:1, 10 93:5, 6, 16 106:3 involved 8:2, 4, 9, 15, 18 9:14, 16, 23, 25 10:1, 7, 13, 14, 18, 25 11:9, 13 12:4 25:8 26:17 27:18 28:1 54:21 55:1</p>
---	---	---	--	---

56:17 59:23, 25
60:23 66:12
70:19 71:1
75:11 77:8, 12,
13 85:13 87:10,
16 88:6 90:2
94:3, 9 95:23
96:7 99:17
100:10 114:23,
25 115:1
involvement
9:13, 17 60:17
99:13, 15
100:16 101:17
102:1
involves 116:22
IO 6:20 8:1
9:14, 25 10:12,
24 12:4, 19
13:8 14:1, 11
18:10 19:19
25:8 26:24
27:25 31:2, 3
50:22 51:4, 25
52:25 54:20, 25
55:13 56:17
58:4 59:17
60:18 61:5, 10
64:18 65:25
66:4 69:14
70:2, 25 85:13
86:5, 10 87:13
88:18 90:14, 16
93:1, 6 96:20
97:12 98:19
99:3, 6, 17, 25
100:18 103:4
104:5 105:4
106:25 108:4, 6,
25 115:24
116:16 117:24
IO's 6:22 7:16
9:12 12:15, 17,
25 14:15 30:3
50:13 52:7, 9
61:18 65:11
67:7 69:10
84:18 97:19
99:12, 14 101:7
102:17 104:23
105:22 116:10,
13
issue 18:6
22:16 24:1

27:20 61:3
77:6 102:6, 25
issues 19:10
102:19 103:5
108:12 110:21,
23 119:15
items 3:11
iteratively 42:1

< J >
jails 69:24
Jensen 68:19
jerk 39:1, 2
49:12
job 82:13
John 85:16, 19
90:18 91:10, 23
94:15, 19 96:12
114:25
joined 4:8
11:16
joint 59:9
joyfully 38:14
judgment 74:15
79:21
Judith 2:17
121:3, 19
Julie 2:11
jump 22:18, 20
49:17 109:16
jumps 30:2
JV's 35:7

< K >
Kanellakos 85:3,
9
Kate 2:3 4:4, 5
6:22 7:1, 15, 20
8:1, 6, 14 9:8,
12, 25 10:8, 12,
16, 24 11:3, 8,
14, 25 12:8, 14,
24 14:10, 13
15:14, 22, 25
16:11 17:16, 21
18:9 19:18
20:3, 20 21:1, 8,
11 22:7, 18
23:21 24:9, 12,
25 25:8, 12
26:8, 23 27:5,
17, 21 28:11, 18
29:21 30:3
33:6, 11 36:3
39:18, 20 40:4,

13 41:2 44:3
45:5, 25 46:23
47:8, 12 48:11,
21 49:4, 9, 16,
19, 21, 25 50:7,
22 51:21 52:3,
18, 25 53:7, 10
54:7, 14, 20, 23
55:23 56:15, 25
57:10, 17, 23
58:19 59:5, 16,
21 60:3, 10, 16
61:5, 9, 16, 21
62:20 63:16, 25
64:17, 21 65:2,
9, 23 66:3, 8, 15,
24 67:6, 10
68:3, 10, 12, 16,
18 69:2, 10, 16
70:1, 13, 19, 25
71:11, 16, 20
72:25 73:21
74:2, 24 75:8,
14 76:1, 18
77:1, 7, 25 78:7,
12, 17, 22 79:25
80:6, 10 81:12,
22 83:1, 7, 14,
18, 22 84:3, 23
85:2, 6, 8, 11
86:9, 12 87:9,
14, 21, 24 88:5,
17, 23 89:5, 10,
18 90:1, 13, 20,
24 91:5, 18
92:1, 12, 21
93:1, 6, 11, 17,
23 94:2, 7, 12,
19, 21 95:2, 7,
12, 17, 22 96:3,
8, 17 97:1, 5, 8,
11, 24 98:3, 21
100:17, 21
101:4, 11, 15, 24
102:15 103:3,
18, 21, 25 104:8,
13, 22 105:1, 22
106:5, 9 108:8
109:5, 9, 17
111:12, 19
112:5, 22 114:5,
11, 19 115:6, 13,
23 116:5, 10, 15,
21 117:23

118:8, 20, 24
119:8, 13, 20, 23
keeping 79:3
keeps 43:9
Kent 85:5, 6
kept 115:3
key 33:20
kids 42:16
kilograms 111:6
kilometres 70:10
kind 44:3
72:22 98:11
106:13 112:11
Kirkpatrick 85:6
Kitty 71:6
knew 53:5
54:11 58:18, 25
86:1
knowing 92:19
knowledge
45:23, 24 68:6
75:8 93:24
94:1 104:14
known 45:7, 10
46:4, 5
KPMs 114:19

< L >
land 45:8
landed 56:14
language 16:11
large 99:25
115:15
largely 115:8
late 100:24
109:7
law 26:21 30:24
lawyer 6:15
13:4 110:20
layer 64:15
lead 37:10
73:1 108:1
learned 75:16
leave 27:17
28:6
leaves 72:12
leaving 50:13
led 6:20 97:24
98:4 119:1
legal 13:5, 6, 16
14:8 33:22
87:22 88:14
lender 63:17
92:9, 14

lenders 19:17
26:17 32:2
48:7 62:14, 20,
23 63:1, 4
64:16, 17 65:1
67:18 80:17
94:16 96:2
lender's 63:5
95:9, 15 97:6
lending 32:4
length 34:12
63:8, 17
lesser 116:4
level 15:13
18:5 24:21
42:6, 7 50:19
60:16 104:24
105:24 115:4
lever 62:19
65:22 66:14, 23
67:20 81:1
leverage 65:19,
20 66:8 81:18
89:12, 16
liability 5:19
37:1 38:13, 14
39:17
life 36:4 47:15
lifecycle 113:7,
10
LIGHT 1:4 4:6
6:13 8:3, 24
60:20 70:3, 5
100:14 119:2
limit 91:6
limited 98:19
linear 8:23
69:22 70:9
lines 86:18
linked 73:2
liquidated 94:23
listed 59:5
literally 48:1
Litigation 2:4
live 20:18 59:14
lives 80:21
LLP 2:12
loan 62:5
63:10 79:9
long 18:14
30:20 44:1
77:18 94:11
longer 100:18
101:7 104:1

looked 18:11
35:7 119:17
looking 8:9
12:1 20:2 59:6
81:15 91:6
116:16
lose 107:6
112:3 113:14
losing 112:6
lost 119:5
lot 7:7 18:4
19:7 32:8
38:21 44:25
51:18 70:22, 23
72:12 73:20
90:11 110:7, 19
lots 16:25
39:25
low 23:9
lower 23:14
40:17, 21, 24
lowest 31:17
LRT 6:18, 22
7:3, 16, 23 8:1,
19 9:13 26:24
28:1 69:23
70:11 72:18
73:23 75:10
81:4 86:15
117:14

< M >
machine 25:21
42:14, 22
machines 43:5
made 5:1, 4, 12
11:1, 9, 12, 20
21:11, 17 23:22
39:1 40:9
50:19 55:10
56:14 57:20
63:13 77:24
78:9, 13, 23
80:8 83:25
84:13 94:4
100:2 104:4
110:7 112:17
121:10
magnitude
19:20 41:24
57:12, 16, 18, 25
82:4
main 7:11 72:7
80:25 117:1
maintain 31:19

maintainable
31:22
maintainer
31:18, 25 87:3
111:17 118:7
maintaining
117:16
Maintenance
8:24 26:1, 2
62:19 70:8, 11
86:23 111:13,
15 113:6, 13
114:20 115:6,
15 116:2, 17
117:1, 9
major 13:11
19:15 29:10
69:23 72:23
majority 15:9
making 17:22
32:9 62:14
66:9 72:11
76:13 83:10
manage 57:11
82:22
management
13:10 58:10
manager 71:4
84:8, 23 85:2
mandate 10:3, 6,
13 31:6 57:7
84:17 85:15
99:21
mandated 16:22
manufacturer
105:19
market 25:1
31:5 44:24
53:6, 24 105:24
markets 17:1
materialized
28:15, 20
materializes
49:11
math 23:18
matter 38:20
63:23 79:20
94:6, 7
matters 17:23
37:18
mature 56:20
maturity 55:21
56:15
maximum 52:11

54:18 55:15
McCarthy 2:12
McGrann 2:3
4:4, 5 6:22 7:1,
15, 20 8:1, 6, 14
9:8, 12, 25 10:8,
12, 16, 24 11:3,
8, 14, 25 12:8,
14, 24 14:10, 13
15:14, 22, 25
16:11 17:16, 21
18:9 19:18
20:3, 20 21:1, 8,
11 22:7, 18
23:21 24:9, 12,
25 25:8, 12
26:8, 23 27:5,
21 28:11, 18
29:21 30:3
33:6, 11 36:3
39:18, 20 40:4,
13 41:2 44:3
45:5, 25 46:23
47:8, 12 48:11,
21 49:4, 9, 16,
21, 25 50:7, 22
51:21 52:3, 18,
25 53:7, 10
54:7, 14, 20, 23
55:23 56:15, 25
57:10, 17, 23
58:19 59:5, 16,
21 60:3, 10, 16
61:5, 9, 16, 21
62:20 63:16, 25
64:17, 21 65:2,
9, 23 66:3, 8, 15,
24 67:6, 10
68:3, 10, 12, 16,
18 69:2, 10, 16
70:1, 13, 19, 25
71:11, 16, 20
72:25 73:21
74:2, 24 75:8,
14 76:1, 18
77:1, 7, 25 78:7,
12, 17, 22 79:25
80:6, 10 81:12,
22 83:1, 7, 14,
18, 22 84:3, 23
85:2, 6, 8, 11
86:9, 12 87:9,
14, 21, 24 88:5,
17, 23 89:5, 10,
18 90:1, 13, 20,

24 91:5, 18
92:1, 12, 21
93:1, 6, 11, 17,
23 94:2, 7, 12,
19, 21 95:2, 7,
12, 17, 22 96:3,
8, 17 97:1, 5, 8,
11, 24 98:3, 21
100:17, 21
101:4, 11, 15, 24
102:15 103:3,
18, 21, 25 104:8,
13, 22 105:1, 22
106:5, 9 108:8
109:5, 9 111:12,
19 112:5, 22
114:5, 11, 19
115:6, 13, 23
116:5, 10, 15, 21
117:23 118:8,
20, 24 119:8, 13,
20, 23
McKenzie 2:11
Meaning 17:2
100:15 107:11
means 53:11
meant 106:25
mec 112:2
113:19 114:2
mechanism
41:9 44:21
61:25 62:1
111:13, 16
114:13
meet 94:24
meeting 61:11
93:12 121:10
meetings 92:22
93:2, 19, 25
97:20 98:11
102:22 103:4
106:6, 11 108:9,
15, 21, 22 109:3,
12
Member 2:3, 4
4:9 6:18 61:6,
9 93:7
members 63:3
82:6
membership
7:20 83:8
Memorandum
59:18 60:5 99:2
memory 111:6

mentioned 6:22
20:3 22:7, 21
51:23 81:15
met 60:25
77:19
methodology
41:12
Metrolinx 8:13
26:6
Miami 49:1
middle 54:9
milestone 71:21,
25 72:21 73:23,
25 74:5, 17
75:9, 19 76:12,
19, 22 78:14
80:23 81:25
98:9
milestones
75:23, 24 77:8,
10, 17 78:1, 9,
13, 19, 20
million 27:23
62:6 66:21
67:15 79:15, 16,
17
mind 30:2
33:18 55:16
57:14 64:4
79:4 104:3
minimum 55:14
minute 119:23
minute-by-
minute 34:3
minutes 35:10
49:24
missed 8:16
misunderstandin
g 107:7
misunderstands
107:5
mode 38:9
model 9:9, 11
11:10, 15, 18
12:5, 9 31:4
32:19 35:19
45:22 53:16
62:10, 25 63:18
80:16
moment 22:9
35:22 41:21
money 32:4, 17
37:9 38:1 41:1
63:2, 3, 10
65:17, 18 68:2

<p>73:5, 13, 14 74:19 77:22, 23 78:10 80:17 82:11 monitor 43:6 month 60:22 62:17 111:22, 24 112:1, 4, 8, 9, 19 113:1, 6, 8 114:1, 2, 3, 6, 15, 16 monthly 111:21 112:3, 6 114:14 months 48:1, 2 55:13, 18, 19 94:10 113:24 morning 4:4, 8 6:7 morning's 12:3 mortgage 113:3 MOU 59:21 60:12 move 50:7 112:8 moved 27:4 74:8 112:15 moving 43:3 78:1 mud 42:7 multi-faceted 88:15 mute 110:11</p> <p>< N > names 60:1 nationally 87:8 natural 86:3 near 28:4 32:5 neck 31:20 neck-deep 88:3 needed 81:18 97:19 100:18 101:7 104:2 needles 41:23 needs 56:7 NEESONS 121:18 negotiated 59:21 negotiations 77:9, 12 net 23:8, 9, 14, 15 new 31:4 56:4</p>	<p>107:15 news 48:9, 10 nicely 76:9 nominally 73:16 noncompliant 107:6 non- typographical 5:12 Normally 15:9 Norton 87:16, 21 noted 3:15 notes 121:13 notion 35:13 39:5 41:8 51:16 63:7 82:2 NPV 23:14 24:6 number 29:4 33:19 48:2 65:14 67:22 79:14 94:10 111:6 113:8, 21, 22 116:22 NUMBER/DESCR IPTION 3:3 nut 88:16</p> <p>< O > object 6:4 objected 5:16 objection 84:14 objections 94:18 objective 74:15 75:17 obligations 115:7, 16 obtain 4:12 OC 116:25 118:7, 10 occupancy 72:7 occurred 104:6 offence 98:10 offer 90:12 Office 57:4 59:10 old 56:4 OLRT-C 94:23 ones 33:16 34:5, 17 one-sided 30:25 ongoing 60:13, 17 online 43:12 ONTARIO 1:5 2:9 6:19 17:20,</p>	<p>24 31:4 59:22 60:6, 12 75:9 83:23 101:12 102:16, 18 104:1 Ontario's 6:18 83:8 101:17 102:1 open 40:19 53:6 72:18 86:17 opening 80:24 operate 15:13 117:18 operated 117:17 operating 57:9 operation 72:19 operations 99:7 operator 116:25 opinion 13:3 37:18, 21 86:5 116:9 opinions 90:10 104:4 opportunity 5:8 21:3 24:20 26:25 108:11 109:10 opposed 24:10 61:17 76:22 94:14 116:6 opposite 35:4 optimist 53:9, 23 54:3, 15 optimistic 64:8 option 26:12 51:9 options 12:12 52:20 74:2 89:20 order 4:23 24:7, 8 55:13 60:22 orders 41:24 ordinary 15:3, 10 21:20 45:2 46:13, 15 organization 16:21 organizations 15:12 organize 118:17 organized 57:5 58:17 organizes</p>	<p>118:16 original 22:5 originally 88:2 OTP 58:22 OTTAWA 1:4 4:6 7:3 8:3 9:6, 7, 17 13:18 14:11, 15, 25 15:14, 19 25:10, 13 26:13 28:1 30:14 33:12 35:3 47:14 56:16 70:1, 9 75:16 76:7 107:10 Ottawa's 6:13 7:22 9:13 26:24 119:2 outcome 17:11 18:5 35:18 outcomes 19:16 output 59:11 105:5, 6, 9 107:12, 24 109:24 111:4 outs 89:9 94:17 113:19 outset 10:19 30:8 80:3 outside 103:4 outstrip 111:20 overall 76:20 overly 64:8 109:24 oversight 99:11 oversimplificatio n 45:23 owned 31:11 owner 14:24 21:4 25:23 34:8, 9, 12 41:18 56:2 63:18 82:14 107:1 117:11, 17 owners 7:6 owner's 56:21, 22 57:1 98:15</p> <p>< P > P&L 64:13 p.m 1:14 120:1 P3 11:5, 10 12:5 26:17 30:6 31:13</p>	<p>82:20 106:14 117:8 PA 13:20, 23 37:5, 8 40:20 64:25 65:5 107:2, 3 108:21 113:22, 23 116:18 117:5 package 8:10 105:18 packages 8:11 pages 3:16 paid 46:22 62:2, 7, 9, 16 73:6 113:3 palm 42:17 Paper 106:3 107:19 108:13, 22 109:11, 20 111:10 Papers 108:23 109:4 parallel 14:5 paraphrase 90:23, 25 paraphrasing 91:9 Parla 2:11 part 26:17 30:3 34:25 56:13 75:4 81:6 82:18 97:25 98:4 104:23 106:24 107:8, 20 108:15 119:18 PARTICIPANT 2:7 participants 1:13 5:5, 11 participate 83:24 84:20 participated 84:1 85:19 particular 28:3 30:5 32:17 48:8 55:9 64:25 77:17 84:6 91:4 98:20 103:1 116:6, 16 particularly 58:2 82:3 parties 116:7, 22</p>
---	---	--	--	---

<p>partner 28:21 29:24 38:25 39:22 44:6 48:15 66:10 83:3 88:25 partners 36:8, 21 59:7 partnership 29:21, 23 30:4 36:4, 12, 21 49:10 partner-y 38:5 39:6, 15 parts 33:20 party 37:14 115:16 116:6 118:12, 16, 19 pass 113:8 passing 96:14 path 37:25 PATTISON 1:5 2:9 4:3, 5 6:14, 24 7:4, 17, 24 8:4, 8, 17 9:10, 15 10:2, 9, 15, 20 11:2, 6, 11, 17 12:6, 10, 22 13:2 14:12, 17 15:21, 23 16:2, 15 17:19 18:2, 12 19:25 20:12, 25 21:7, 10, 15 22:8 23:2 24:1, 11, 15 25:5, 11, 16 26:14 27:2, 8 28:16, 22 29:25 30:9 33:10, 14 36:14 39:19, 24 40:8, 15 41:6 44:8 45:9 46:8 47:2, 11, 16 48:16, 24 49:8, 14, 18 50:4, 16, 25 51:22 52:9, 23 53:4, 9, 11 54:6, 13, 17, 22 55:2, 25 56:19 57:3, 13, 19 58:1, 20 59:8, 20, 23 60:8, 15, 19 61:8, 13, 20, 24 62:23 63:19 64:3, 20, 23 65:6, 13 66:1, 6,</p>	<p>13, 17 67:1, 8, 12 68:9, 11, 15, 17, 23 69:5, 13, 18 70:4, 17, 21 71:3, 14, 18, 23 73:4 74:1, 6 75:1, 12, 15 76:5, 24 77:3, 11 78:4, 11, 16, 18 79:2 80:5, 9, 13 81:21 82:1 83:6, 12, 16, 20 84:1, 5, 25 85:4, 7, 10, 14 86:11, 14 87:13, 15, 23 88:1, 8, 21 89:2, 7, 15, 23 90:4, 18, 22 91:2, 8, 22 92:7, 16, 23 93:4, 9, 13, 21 94:1, 5, 8, 15, 20 95:1, 5, 11, 16, 19 96:1, 5, 10, 22 97:4, 7, 10, 16 98:1, 5 99:4, 8, 19 100:19, 23 101:9, 13, 19 102:3, 21 103:6, 20, 24 104:6, 11, 20, 25 105:3 106:1, 8, 16 108:14 109:8, 15, 18, 22 110:16 111:18, 23 112:13, 25 114:7, 17, 21 115:11, 18 116:1, 8, 12, 19 117:6 118:5, 10 119:11, 19 pause 6:8 22:9 41:20 pay 32:25 39:16 73:8, 14, 18 79:19 112:2 113:2, 19 114:2 payable 94:23 paying 72:12 77:18 79:18 payment 62:9 72:2, 12, 21 75:9, 19 77:24 80:12, 20 111:13, 16, 21 112:3, 6 113:3,</p>	<p>6, 12, 13 114:12, 14 payments 71:21 72:1, 4, 9 73:2, 24 74:3, 5, 8 75:24 76:2, 19 78:14, 23 81:13, 25 98:9 112:10 113:7 114:20 pays 73:13 Pearson 7:11 penalties 111:14, 20 112:17 pendulum 48:7 49:5 penlites 112:7 people 7:15 27:13 29:2, 17 34:24 35:1 43:23 51:3, 5 54:9 58:18 60:1 71:8 82:10 87:19 102:9 114:22, 24 percent 16:4 42:3 79:5 80:2 83:3 percentage 78:10 perfect 30:22, 25 45:23, 24 perfectly 82:24 perform 63:14 performance- based 110:2 performing 62:18 period 7:4 8:12 18:22, 24 19:7 20:14, 15, 18 21:14 23:23 24:22 25:4 26:3 36:16 48:5 62:7, 17 71:6 100:14, 15 111:14 perjury 5:25 permits 4:16 person 5:21 35:7 60:24 84:10, 13 103:9, 11 personally 10:1</p>	<p>perspective 14:14, 18, 20 29:22 36:4 phase 100:1 pick 79:14 picture 42:2 piece 26:10 45:8 72:18 98:7 pieces 72:23 place 5:25 10:18 20:8 35:23 90:16 121:6 placed 20:11 plain 16:11 plan 17:4, 6 34:5, 17 62:15 80:3, 15 81:10 83:5 planned 35:24 80:18 plans 11:12 34:6 63:12 play 30:5 62:21 played 47:10, 15 playing 67:14 pocket 32:25 point 6:6 17:6 20:7 25:2, 3, 14 31:9 35:21 47:23 67:3 72:3 76:2 78:2, 6 79:17 96:7, 25 99:3 113:16 114:5 115:12 118:23 pointless 111:11 points 22:21, 22 23:5, 6, 13, 16 24:18 28:4 112:14 113:9, 19, 21, 22 policy 57:7 Poon 71:5 P-O-O-N 71:5 Port 48:25 portfolio 55:3, 10 portion 36:7 115:15 pose 98:25 104:17 position 88:20, 24 90:3 95:14 positioned 53:3</p>	<p>positioning 81:13 possibilities 106:13 possibility 77:5 115:14 possible 86:8 105:5 posted 4:24 posturing 44:13 potential 28:14 30:7 37:15 39:16 41:3 87:11 108:11 potentially 92:4 poured 81:9 practical 14:13 19:22 63:22 practically 53:1 66:9 practicing 6:16 prairie 18:18, 19 preceded 101:6 precedent 47:9, 13 48:22 73:22 precise 101:2 Precisely 54:6 80:18 preferred 28:13 premium 79:18 prepared 68:20 preparing 7:7 114:12 prescriptive 106:4 107:25 109:24 PRESENT 2:15 23:8, 9, 14, 15 92:24 93:18 presentation 106:22 108:15 presenters 121:9 presents 32:12 president 52:1 pressure 43:2 presumably 91:25 presumes 45:23 pretty 19:17 60:20 72:10 90:9 98:19 prevent 119:15 previously 69:17 109:19</p>
---	---	--	--	--

<p>price 29:15 31:17 32:11 33:4 39:10 40:18, 20 41:5 44:7 45:14 46:21 82:11, 12, 15, 17 pricing 32:9 Primarily 8:12 61:2 prior 8:3 9:24 11:13 28:13 48:2 102:15 priority 33:20 private 28:21 36:8 39:22 40:6 44:6 48:15 52:16 66:10 80:1 83:3 88:24 106:14 problem 22:18 88:4, 12, 13, 14, 15 91:17 procedural 4:22 proceed 12:1, 16 61:16, 19 94:13 proceedings 5:20, 24 121:5 process 11:24 20:9 21:23 22:5, 13 24:19 64:5 68:4, 8 69:8 106:3, 23, 25 107:9, 15, 19, 21 109:7, 12, 20 110:15 111:10 procured 7:9 8:5 procurement 8:18, 25 12:5 56:24 60:14 68:4, 8 procuring 8:15 produced 3:11, 15 professional 6:11, 14 33:24 34:15 37:18 79:21 110:10 profit 32:10, 11 program 55:18, 21, 23 56:7, 16 117:19</p>	<p>progress 76:14, 20 81:9, 10 106:23 108:20 110:7 progressing 76:9 Project 6:13, 21 7:3 8:3, 19, 23 9:14, 23 10:17 11:4, 10, 15 12:18 13:10, 15, 19 14:8, 23 15:8, 13, 20 16:24 17:23 18:11, 13, 16 19:6 20:2 24:3 25:10, 24, 25 26:25 27:15 28:14, 19 29:10, 14 30:6, 12, 15, 19 31:7, 10, 11, 16 32:21, 23 33:7, 8, 13, 16 34:8, 9, 19, 25 36:5, 13 37:6, 9, 25 39:18, 23 40:2 45:2 46:5, 10, 17 47:21 48:18 51:3, 11, 13, 17, 25 54:11, 25 55:17, 20, 22 56:12 57:11, 15, 18, 24 59:1, 2, 3 60:13 62:1, 2, 4, 13, 18, 22 63:4, 10, 12, 17 64:19 65:15, 16, 22 66:10, 11 67:16 69:11, 13, 15 70:3, 6, 9, 15 71:1, 4, 5, 7 72:13 73:5, 7, 14 74:13, 20 75:10, 16, 17, 21 76:3, 8, 14, 19, 20, 23, 25 77:4 78:2, 15, 23, 24 79:1, 5 80:3, 15 81:4, 6, 10, 14, 23, 24 82:3, 6 86:1 89:13, 22 90:17 92:5 95:10 96:21, 23 97:15 98:16, 20 100:5, 25</p>	<p>101:18 102:2, 5, 7, 19 103:9, 10 105:8 106:18, 23 108:12 112:2 115:7, 17 116:11 117:8, 15, 25 118:19 119:3 projects 7:5, 8 8:11 12:20, 25 13:11, 16 15:16 19:8, 15, 19 22:2 25:9, 15, 17 27:3, 4, 7, 9, 25 36:17 47:9, 13, 19, 21, 23 48:3, 12, 23 49:3 54:11, 21 55:3, 4 56:17 71:22 72:4 73:22, 23 74:9, 10 79:4 80:1, 11 82:8 83:2 85:23 86:10 87:7 100:11 115:24 118:3 promoting 107:16 properly 63:15 82:12, 17 proponent 28:14 proposals 13:24 21:9 propose 107:11 proposed 65:5 92:20 107:12 proposing 66:22 prosecution 5:25 protect 38:11 protected 79:23, 24 protection 78:21 provide 6:10 50:22 77:17 84:19 89:11 92:2 97:14 108:10 117:12 provided 69:3 77:14 99:6 105:18 108:10 provider 32:6 99:18 100:8 104:10, 16 106:7 109:13</p>	<p>providers 31:23 62:13 64:11 67:19 providing 59:11 85:13 87:22 89:16 95:14 103:21 Province 11:4 58:9 99:16, 20 100:7 Provincial 99:12 PSOS 104:15, 24 105:23 108:12 Public 4:7, 13, 21, 25 5:15 13:22 38:12 74:22 82:6 85:22 117:9, 12 purchasing 43:17 purely 44:11 purpose 4:11 13:9 14:7 32:21 60:17 69:15 99:22 purposes 19:23 41:12, 14 45:11 106:10 purse 38:12 Pursuant 5:14 pursuit 64:5 push 31:6 42:19 pushing 32:20 42:20, 21 put 21:16 35:11 41:22 42:17 46:25 52:20 63:3 70:16 81:24 82:9, 15 88:23 90:16 91:10 105:6 106:21, 22 115:17, 19 117:4 121:7 puts 79:15 putting 13:15 17:10 50:18 63:1 73:24 80:17 82:10 105:11 < Q ></p>	<p>qualifications 9:19 qualified 35:13, 14 quality 31:21 62:8 quantifying 75:2 quantities 42:11, 12 45:13 46:14 quantity 43:10, 17 45:14 quantum 65:24 question 5:17 6:4 17:13 18:15 24:9, 12, 13 26:9, 21 28:17 29:5, 6 30:2 39:25 44:2, 11 45:8 50:18, 23 52:12, 14 53:6 54:19 57:14 65:12 66:7 67:21 82:16 83:2 86:24 89:4 91:17, 24 98:8, 24 104:13, 21 114:8 117:22 questioned 24:2 questions 4:16, 17 12:15, 17 22:19 50:10 60:11 91:3, 19, 25 104:3, 15, 18 106:11 110:24, 25 118:22 119:21 quibble 110:17 quickly 118:20 quite 75:22 100:9 109:7 < R > racked 112:7 114:14 RAIL 1:4 4:6 6:13 7:10 8:3, 18, 24 17:5 57:3 70:3, 5 119:2 raise 106:12 ran 21:23 rate 55:5 73:7, 8, 9 rationale 108:10</p>
---	--	--	--	---

reach 9:1, 2
74:14
reaction 47:25
read 43:24
48:9, 10
reading 110:19
ready 72:7, 8
real 24:7 47:15
111:1
realized 75:23
78:18
really 9:23
13:3 43:14
50:17, 20 56:12
75:24 80:10
89:8 94:17
realm 51:19
reason 37:22
40:23 50:25
54:7 61:14, 21
73:18 74:11
76:21 86:22
100:4
reasons 36:8
55:9 58:4 100:9
recall 9:1
11:17 12:6, 8,
13 15:23, 25
17:15 23:3, 11
24:23 25:6
40:10 42:9
46:9 48:24
51:15 52:24
60:9 66:3, 7
67:12 68:11, 17
69:1 70:18, 21,
24 71:17, 19, 23
74:6 76:24
77:1, 3 78:4, 5,
6, 7 83:12, 14,
18, 21 84:8
86:11, 17 89:17,
18 90:1 94:3,
12, 15 97:18
99:4, 5, 8
100:19 101:9,
10, 14 103:15,
21 104:22
106:19 109:2, 8,
9, 15 110:6, 13
111:4, 8 115:20,
21 116:19
117:6 118:14
receivable 5:22

received 21:13
RECESS 50:5
recognize 39:16
recognized 87:7
recognizing
87:1
recollection
91:9
recollections
27:13 104:21
recommend
12:7 17:9, 18, 25
recommendation
12:15 14:1, 2
61:18, 22 119:17
recommendation
s 108:25
119:14, 16
recommended
65:25 66:2
reconstruct
38:22
reconstructing
37:20
record 27:22
119:7, 24
recorded 121:11
recording 6:8
recover 113:15
refer 12:2
16:13 56:1
reference 48:24
54:23 96:14
referring 17:18
refers 16:16
reflected 62:10
regularly 102:9
related 25:3
31:24
relates 6:12
relationship
29:23 30:5, 18
36:21 59:17
62:21 90:15
117:7 118:2
relationships
116:23 117:3
118:1, 6
release 15:6
20:16
released 13:23,
25 21:2 24:14
reliable 31:22
42:2 62:15

remain 99:17
remained 60:23
remarkable
115:19 117:20
remember 7:12
9:5 22:2 28:25
29:25 30:10
46:11 48:22
53:20 58:22
59:24 68:24
74:1 77:5 84:6
89:8, 10, 15
97:17, 21
101:20 102:6,
12 103:13, 17,
18 107:16
108:21
remembered
51:1
Remo 87:18
114:23
remotely 1:13
removed 110:4
repeat 28:17
Report 41:8, 9
46:25 68:21, 25
69:4
reported 60:24
reporter 50:1
119:6 121:4
REPORTER'S
121:1
reports 110:19
represent 65:4
representative
61:6 83:23
representatives
35:1 83:23
request 9:19
11:1 13:23, 24
22:6 103:19
requests 95:3
require 27:12
required 6:2
64:19 95:10
111:4
requirement
11:4 92:9
requirements
55:21, 24 56:16
70:14 71:13
105:6, 12
requires 42:10
research 43:12,
24

reservation
52:13
reservations
91:13 94:16
reserve 38:10
resolution 36:19
resolve 22:16
43:18
resolved 24:13
110:15
resourced 58:17
respect 9:12
17:23 18:9
23:21 65:9
68:3 70:13
77:7 81:12
83:7 85:11, 15
88:20, 24 97:8
111:12
response 20:23
21:13, 19 22:6
24:23
responsibilities
67:17
responsible
6:20 31:18
38:11
rest 72:14
restart 114:6
Restate 28:16
resting 99:15
rests 38:6
result 90:3
94:24 104:4
108:1 111:9
RESUMING 50:6
retain 36:11
51:11
retained 16:24
38:7 40:25
retaining 40:16
return 32:4
revenue 71:12
94:24
review 5:9
reviewed 68:19
rewriting 76:15
98:9
RFP 13:23
15:6 20:9, 10,
16, 24 21:2
22:5 23:19, 23
24:5, 13 25:1
30:11 40:10
52:19, 24 53:3

55:7 68:4
104:16 105:23
RFQ 9:19
30:11 55:14
68:4
riding 29:3
rights 38:10, 11
ring 95:1
112:21
RIO 17:5 57:3
58:20 59:10
risk 16:9, 14, 22
18:10, 23 19:5,
8, 20, 23, 24
20:5 21:5, 12
22:23 23:12, 22
24:19, 21 25:3,
14 26:1, 6 28:2,
15, 20, 23 29:23,
24 31:6, 9 32:8,
9, 10, 11, 20, 24
33:4, 12, 22
35:15 36:7, 11,
13 38:7 39:8,
22 40:6, 11, 14,
16, 24 41:4, 10
44:5, 20 46:2, 4,
5, 6, 7 47:19
48:3, 13, 14, 19
49:6, 10 50:9
51:11, 17, 20
52:10, 11, 16, 22
53:2, 16, 17, 23
54:1, 5, 18
61:25 63:2
73:19 79:15
80:2 82:11
83:3 107:22
risks 29:8, 10,
13 33:7 36:23
39:5 45:1
Rob 102:10
103:14
ROBERT 1:5
2:9 4:3 6:14,
24 7:4, 17, 24
8:4, 8, 17 9:10,
15 10:2, 9, 15,
20 11:2, 6, 11,
17 12:6, 10, 22
13:2 14:12, 17
15:21, 23 16:2,
15 17:19 18:2,
12 19:25 20:12,
25 21:7, 10, 15

22:8 23:2 24:1, 11, 15 25:5, 11, 16 26:14 27:2, 8 28:16, 22 29:25 30:9 33:10, 14 36:14 39:19, 24 40:8, 15 41:6 44:8 45:9 46:8 47:2, 11, 16 48:16, 24 49:8, 14, 18 50:4, 16, 25 51:22 52:9, 23 53:4, 9, 11 54:6, 13, 17, 22 55:2, 25 56:19 57:3, 13, 19 58:1, 20 59:8, 20, 23 60:8, 15, 19 61:8, 13, 20, 24 62:23 63:19 64:3, 20, 23 65:6, 13 66:1, 6, 13, 17 67:1, 8, 12 68:9, 11, 15, 17, 23 69:5, 13, 18 70:4, 17, 21 71:3, 14, 18, 23 73:4 74:1, 6 75:1, 12, 15 76:5, 24 77:3, 11 78:4, 11, 16, 18 79:2 80:5, 9, 13 81:21 82:1 83:6, 12, 16, 20 84:1, 5, 25 85:4, 7, 10, 14 86:11, 14 87:13, 15, 23 88:1, 8, 21 89:2, 7, 15, 23 90:4, 18, 22 91:2, 8 92:7, 16, 23 93:4, 9, 13, 21 94:1, 5, 8, 15, 20 95:1, 5, 11, 16, 19 96:1, 5, 10, 22 97:4, 7, 10, 16 98:1, 5 99:4, 8, 19 100:19, 23 101:9, 13, 19 102:3, 21 103:6, 20, 24 104:6, 11, 20, 25 105:3 106:1, 8, 16 108:14 109:8,	15, 22 110:16 111:18, 23 112:13, 25 114:7, 17, 21 115:11, 18 116:1, 8, 12, 19 117:6 118:5, 10 119:11, 19 rock 16:17, 19 role 12:17, 25 13:14 14:11, 15 60:13 62:20 69:10 78:14 84:19 87:24 95:4 99:25 rolled 111:21, 24, 25 rollout 55:10 room 38:3 39:14 56:9 90:5 98:19 rooms 70:23 Rose 87:16, 21 route 15:18 RPR 121:3, 19 RTG 28:13 68:5, 13 69:2 78:8 88:20 89:4, 12 94:21 97:2 102:20 103:5 RTG's 85:12 92:14 93:20 96:19 109:6, 10 RTM 115:9, 14 RTP 58:22 ruin 49:24 run 11:5 43:23 46:5, 6 95:5 running 70:14 < S > safe 31:21 34:1 safely 29:5, 7 117:18 safety 19:10 33:18, 19 sake 48:11 sampling 21:22 41:24 sand 42:6 43:1 Santiago 51:23 Santiago's 52:4 Sarit 2:11 27:16 28:6	49:19, 23 53:22 91:21 101:1 119:22 sat 61:6 68:19 satisfied 29:7 67:25 68:1 77:19 satisfy 42:1 scale 82:3 scepticism 110:25 schedule 38:3 schematically 62:24 scheme 23:12, 19, 20, 24 25:2, 3 26:3 65:15, 17 school 26:21 30:24 scoping 8:10 score 23:8 scoring 23:17, 24 screen 98:22 seal 43:9 seat 87:2 97:6, 13 Section 5:14 6:2, 4 sector 52:17 74:22 seeking 10:4, 6, 13, 25 selected 74:5 114:20 selection 28:13 68:5, 13 104:9 self-interest 38:8 senior 35:7 58:10 sense 36:7, 10 44:9 56:19 65:4 99:16 sensible 17:12 91:14 separate 25:19, 23 26:11 86:19 108:21 served 64:11 service 71:12 94:25 100:8 117:9, 12 services 59:11	116:2 sessions 108:24 set 34:5 80:11 98:12 121:6 sets 45:6 80:6 shake-out 108:11 share 40:16 96:20 shared 5:4, 10 sharing 39:21 40:5, 14 41:3 44:5 46:7 104:5 Sheppard 8:24 70:7 shines 76:11 shock 32:12 shops 87:18 short 18:15 48:1 49:20 76:12 shorthand 12:3 121:4, 13 show 52:13 106:23 sic 79:16 side 33:3 35:3, 4 38:6 42:20 51:3 74:22 sides 81:8 sight 27:4 100:12 sign 31:1 40:20 signatory 13:18 100:6 signs 13:22 similar 19:20 25:13 26:12 28:1 73:23 simplifying 73:10 simply 52:20 75:20 sinkhole 34:22 site 41:23 56:5 60:21 70:11 81:7 sits 37:14 sitting 53:12 97:6 101:13 116:14 situation 28:10 32:23 67:13 skin 63:23	72:13 74:13 skittish 19:17 slightly 106:21 slumped 37:19 small 48:2 94:10 smart 50:17 social 69:21, 25 soil 16:17 37:19 soils 16:19 solemn 4:12 Solomon 2:11 solve 88:4 somebody 30:22 35:16 54:4 60:21 63:8, 23 64:6 67:13 84:15 98:19 102:13 103:13 104:18 107:5, 18 sophisticated 33:2 56:22 57:1 82:4 sorrow 39:11 sorry 8:16, 20, 21 9:2 10:9, 21 16:15 17:19 18:2, 14 22:8, 16 25:16 26:14 28:16 30:19 35:20 37:22 44:1 54:13 55:11 59:13 64:23 66:13 67:9 69:7, 18 77:16 84:24, 25 89:2 93:13 95:5 108:7 110:1, 11 114:7 115:2 116:13 sort 11:23 22:10, 13 26:20 36:17 39:5, 21 43:12 46:7, 16 62:24 65:7 72:9, 19 80:23 84:9, 10 88:12 99:17 102:11 sorts 41:25 56:13 102:21 sought 60:6 95:15
---	---	---	--	---

<p>sounds 110:12 source 115:12 sourcing 54:5 space 43:7, 8 speak 50:16 70:15 71:11, 20 91:22 104:8 116:12, 14 speaking 20:10 23:4 65:2 73:16 spec 59:11 105:5, 7 107:5, 12, 24 109:24 110:2 111:4 special 32:21 specific 17:10, 11 18:4 47:23 66:2 75:2 88:22 104:12 115:21 119:16 specifically 11:25 24:23 48:22 61:22 70:18, 24 101:10 106:20 116:20 117:7 specificity 104:24 105:25 106:12 110:14 speculating 65:7 92:17, 18 speech 30:20 44:1 spell 85:16 spend 38:2 46:19 75:25 76:2 spending 73:16 spends 74:20 spent 36:16, 17 74:20 75:21 110:18 spill 112:20 spitballing 86:6 split 51:1 106:17 117:10, 20 spot 32:17 56:23 74:12 spring 9:17, 24 spur 7:10 8:20 squeeze 42:17 staff 14:1, 3 Stage 6:13 7:3 9:13 25:10</p>	<p>26:24 30:11 85:15 86:2 88:10, 20, 25 96:24 97:2, 3, 9 101:21 102:1 104:10 119:2 standard 41:13 47:2, 5, 9 106:25 standards 46:25 start 74:22 started 10:17 99:7 starters 36:5 starts 74:23 state 55:20 statements 121:9 stations 56:10 status 11:14 stay 7:21 Steering 60:25 61:7, 10, 11 83:9, 10, 24, 25 92:22, 25 93:2, 7, 12, 18, 25 97:13 Stenographer/Tra nscriptionist 2:17 stenographically 121:11 step 11:23 36:15 96:18 112:11 stepped 88:25 92:5 stepping 92:13 steps 14:4, 9 95:12 97:2 Steve 85:2, 9 103:12 stood 92:8 stop 46:17 97:20 Storage 8:24 70:8 86:23 story 24:6 35:21 straight 79:6 strategy 67:14 street 9:20 24:16 27:9 55:7, 14 strictly 44:20 strongly 63:21</p>	<p>structural 44:17, 19, 23 72:23 structure 14:5, 6 16:9, 13, 17, 20 26:16 75:5 80:8 86:24 92:17, 19 116:17 structured 98:6 struggling 9:5 26:15 stuck 43:21 stuff 45:3 56:11 59:12 subcontract 115:15 subcontracted 115:8 116:3, 5 118:7 subcontractor 117:2 Subject 39:13 submission 20:16 substantial 9:2 62:9 71:12 72:2 73:6 80:19 substantially 72:14 substantive 10:16, 22 subsurface 41:18, 22 success 109:21 successful 62:22 68:13 107:4 108:2 109:14, 20 successfully 117:19 suffering 112:10 sufficiently 79:15 suggest 119:9, 17 suggested 107:17 summary 68:21 sun 76:11 super 17:12 41:21 49:18 50:4 superficial 90:9 superfluous 98:12</p>	<p>supplier 106:18, 19 109:6, 10 support 16:19 suppose 83:1 surprised 45:19 suspect 69:19 swamp 32:16 sweet 74:12 swing 49:5 Swiss 18:19 system 25:14 35:22, 23 113:17 114:5 117:1 < T > table 12:9, 12 38:7 88:6 106:15 takes 12:20 43:22 talk 9:22 talked 92:15 105:9 talking 16:12 49:9 62:24 88:12 97:1 tape 35:11 taxpayer 79:11 81:16, 19 87:1 TBM 43:21 team 4:10 6:18, 20, 23 7:1, 16, 21, 22 8:2 17:5 24:3 30:15 33:23 34:3 35:6 51:3 56:21, 22 57:1, 6, 15, 20 58:16, 20 98:15 102:5, 7 114:24 teaming 30:13 technical 14:7 17:6 22:22 23:5, 6, 13 35:16 44:11 55:17 58:21 59:3, 9 63:4, 6 108:5 110:19, 21, 22 118:25 technically 19:12 Technician 2:18</p>	<p>template 64:18 69:14, 17, 19 70:2 templates 90:16 temporary 15:8 tend 5:18, 19 43:18 tendering 82:18 tends 49:5 tensions 30:7 term 75:5, 6 114:1 terminate 113:21 terminated 99:3 termination 112:16 terms 10:3 11:15 30:1, 18 31:10 52:18 54:20 55:21 56:15 59:1, 16 65:11 78:22 88:9 92:4, 12 112:20 terrific 76:13 testing 21:22, 25 tests 19:2 21:24 77:19 Tétrault 2:12 theoretical 65:16 theory 31:13, 14 35:18 65:3 118:15 thing 28:25 37:4, 7, 24 38:16 40:1 46:16 63:12 107:4, 14 110:17 112:12 things 8:9 15:1 23:4 27:23 30:17 34:4 37:12, 17 38:21 40:17 41:25 42:16, 25 45:16 46:20 48:6, 7 58:12 64:25 75:15 85:21 91:12, 13, 14 92:10 100:12 107:11 109:23 110:9 113:13, 20</p>
--	---	---	--	---

<p>thinking 11:20 16:4 33:12 36:3 85:23 third 115:16 thought 44:10 50:17, 20 53:20 58:23, 24 117:4 thoughts 104:2 threatening 65:18 throw 60:1 thrust 23:11 tie 72:23 tight 43:9 tightly 42:18 time 4:16 6:16 7:19, 25 9:18, 19 10:22 11:8, 13 13:12 18:17 19:14 20:2, 7, 16, 18, 19 22:19, 20 28:12 31:14 36:5 43:25 44:10 48:2 49:2 51:2 55:22 57:14 58:8 61:1 68:7 69:20 70:2, 4 74:4 79:5 85:4 86:10, 17 90:13 94:11 96:23 97:17, 22 98:20 99:3 100:15 102:12, 22 103:8 107:9 110:19 119:24 121:6, 7, 10 times 30:23 76:8 title 103:10 today 53:12 116:14 today's 4:11 to-do 27:23 told 35:21 49:16 52:3, 4 tools 89:20, 25 top 26:7 71:10, 14 99:9 topic 20:18 40:3 86:12 89:8 90:6, 10 92:21 103:19 topics 102:22</p>	<p>119:4, 8 Toronto 7:11 total 111:21 touch 60:20 100:14 tough 88:16 tour 34:23 60:21 track 70:11 tracks 87:3, 4 traditional 34:9 Traianopoulos 85:16 87:11 90:19 94:19, 20 114:25 trains 29:3 87:3 tranche 55:5 transaction 10:7 transcribed 4:19 transcript 4:20, 24 5:3, 9, 10, 13 48:12 121:13 transfer 16:10, 14 18:10 19:5, 20 21:12 25:14 26:6 28:4 33:23 36:7 40:11 48:4, 13, 14 49:6 50:9 51:20 52:10, 11, 16 53:16, 17, 24 54:1, 19 61:25 73:19 transferred 16:23 19:4, 7 47:20 transferring 19:22, 24 33:7 35:15 51:17 Transit 4:6 6:13 7:5 8:3 59:7 70:3, 6 100:11 117:13 119:3 Transpo 116:25 118:7, 10 trial 5:23 70:14 true 35:25 36:2, 13 37:4 46:4 trying 14:23 15:16 38:22 45:25 53:17 84:5 88:4 tunnel 16:18 19:11, 12 25:19,</p>	<p>21, 22, 24 26:1, 4, 7, 10 29:4 32:14, 15 34:19 35:2 42:13, 14, 22 43:5, 20 44:15 48:25 49:1 Tunneling 19:9 27:2, 7, 25 tunnelling 25:9 tunnels 19:16 turn 18:19 turned 35:3 tying 75:23, 25 76:1 type 25:22 types 69:21, 24 typical 13:15 14:15 18:16 37:16 55:16 85:21 112:2 117:8 typically 12:19 29:9, 12 30:9, 11, 12 31:24 38:15 42:10 43:23 54:21, 25 55:12, 20 60:1 64:12 82:8 84:10 110:23 typos 5:9 < U > U/T 3:15 28:6 101:1 ultimate 68:5 81:10 ultimately 8:25 14:19 21:8 40:9 50:12 52:19 60:7 62:2 65:24 66:5, 20 67:21 73:14 106:9 Um-hum 21:7 unbankable 17:2 20:5, 22 21:6 51:10 uncertainties 39:13 uncertainty 37:16 38:3 39:15</p>	<p>underground 16:16, 18 19:10, 12 29:1 under-over 79:22 underpay 72:15 understand 12:19 13:9 14:11 17:21 20:6, 9 21:1 22:24 25:1 26:10 27:17 33:3 39:7 45:5 46:1 48:21 50:10 53:7 61:5 68:18 92:1, 3 95:13 98:3 106:5 111:14 112:23 117:21 understanding 12:23 23:19 27:24 46:13 47:16, 18, 22, 24 48:4 59:2, 18 60:6 73:11 80:7 84:19 91:1, 7 93:10, 16 99:2 105:15, 16 109:5 112:1, 6 113:1 115:8, 10 116:2 Understood 45:25 56:20 90:21 92:7 undertake 28:7, 8 undertaken 3:10 undertaking 27:14 101:3 UNDERTAKINGS 3:13 underwater 74:21 75:17 76:3, 4 78:24, 25 79:1 81:14, 24 underway 27:3 unforeseen 32:12 unhappy 48:18 unique 82:19 unknown 46:6 unknowns 38:22</p>	<p>upfront 36:22 39:8 upsides 44:4 upsides/downsid es 41:3 users 29:3 utilized 15:22 < V > value 23:8, 9, 14, 15 63:20 64:1, 4 74:25 75:1, 5 77:18 86:25 variability 46:18 variations 40:10 varied 58:15 varies 55:2, 3, 15, 22 variety 7:5 69:21 116:6 117:25 118:6 various 7:6 vary 46:15 vast 15:9 82:10 vehicle 104:9, 16 105:12, 13, 14, 17, 18 106:7, 12, 17, 19 109:6, 10, 13 vehicles 104:24 111:5 venture 59:10 VERITEXT 121:18 version 45:10 46:10 versus 38:1, 2 veto 14:5 84:8, 22 vetoed 15:5 Vice-President 51:24 52:2 Videoconferenci ng 1:12 view 36:25 47:10 51:6 52:4, 5, 12 54:10 66:21 67:2, 4, 7, 11 77:15, 16 78:12, 19 90:15, 20 97:18 105:3, 4, 22</p>
--	---	--	---	--

views 50:17
90:8 92:2
96:19 103:22
104:4
Virtual 2:18
119:5
vis-à-vis 88:20
visit 60:21
void 42:25
voids 43:9
vote 83:15, 17
84:7, 21

< W >
wait 54:2
waive 94:22
walk 65:18
walking 65:17
67:14
wanted 22:16
24:21 53:16, 23
61:2 71:25
72:1 86:22
91:20 98:25
99:10, 20
100:10, 11
119:21
wanting 85:22
wants 31:16
117:17
ways 13:6
website 4:25
week 91:24
weeks 94:6, 7
weighed 40:14
well-established
56:21
west 26:19
White 106:2
107:19 108:13,
22, 23 109:4, 11,
19 111:10
widely 47:3
wildly 58:15
win 31:16
wing 72:6, 8
80:25
winner 69:3, 5,
6, 9
withheld 62:17
witness 5:15,
18, 21
won 69:8
wondered 98:24

wondering 99:1
109:18
won't 28:7
46:16
word 69:7
84:11 110:2
words 24:18
37:5, 23
work 6:12 7:7,
22 8:12 10:14
15:1, 12, 15
33:17 34:11
55:12 72:14, 15
76:9 114:22
119:18
worked 15:11
23:1 26:24
115:25 118:4
worker 114:22
working 7:2
29:2 30:6
85:25 86:2
116:11, 13
works 42:4, 23
43:14 45:6
46:7, 14 62:25
world 19:15
59:14
write 30:21, 25
writing 59:11
written 47:4
68:25
wrong 16:8
34:7 48:4, 13,
17 73:11 85:17
107:24 110:1

< X >
x-dollars 74:21

< Y >
yard 46:21
yards 43:15, 16
yay 51:12
Yeah 8:17 10:9
16:2, 3 21:10
24:11, 17 29:8
33:10 39:19
46:9 47:11
48:16 52:9, 24
54:6, 13, 17, 22
57:13 59:20
60:15 61:8, 24
64:25 66:17
67:8 68:23, 25

71:18, 23 73:4
75:13 80:9
83:6 84:7, 16,
25 89:7 91:2, 8
92:18 94:8, 20
95:11 97:4, 7,
10, 16 103:6
105:3 106:16
109:22 110:4,
16 111:18
year 27:13
30:24 43:22
55:6
years 7:18
16:5 26:2
31:18 48:1, 3
55:7, 18, 19
56:4 58:7
70:22 74:7
75:3 86:3
93:22 96:15
98:7
Yellow 47:6
Young 2:4 4:9,
15 99:1, 5, 10
109:16 110:12
118:23
Yup 83:6

< Z >
Zoom 1:12