

EX6.23**Decision Letter****Board of Directors of TO Live**

Meeting No.	3	Contact	Julie Amoroso, Committee Administrator
Meeting Date	Thursday, May 9, 2019	Phone	416-392-4666
Start Time	12:30 PM	E-mail	Julie.Amoroso@toronto.ca
Location	Sony Centre for the Performing Arts, Sony Lounge, 1 Front Street East	Chair	Robert J. Foster

CT3.4	ACTION	Amended		
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Programming Reserve Fund

Confidential Attachment - Commercial and financial information, supplied in confidence to the Board of Directors of TO Live, which, if disclosed, could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization

Board Recommendations

The Board of Directors of TO Live recommends that:

1. City Council create the TO Live Programming Reserve Fund.
2. City Council, subject to the adoption of Recommendation 1 above, request that the Chief Financial Officer and Treasurer transfer TO Live's 2018 operating surplus in the amount of \$0.388 million to the TO Live Programming Reserve Fund as part of the 2018 year-end surplus allocations.

Decision Advice and Other Information

The Board of Directors of TO Live recessed its public meeting to meet in closed session to consider the item as it pertains to commercial and financial information, supplied in confidence to the Board of Directors of TO Live, which, if disclosed, could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

The Board of Directors of TO Live:

1. Approved the creation of the Programming Reserve Fund, and its Criteria in Attachment 1 to the report (April 17, 2019) from the President and Chief Executive Officer, TO Live.
2. Approved the Programming Reserve Fund Policy and Procedures in Attachment 2 to the report (April 17, 2019) from the President and Chief Executive Officer, TO Live.
3. Approved an in-year budget adjustment to increase the 2019 Council Approved Operating

Budget for TO Live by \$350,000 gross and \$0 net, fully funded from the Programming Reserve Fund (\$350,000) for use to fund the program as described in Confidential Attachment 1 to the report (May 9, 2019) from the President and Chief Executive Officer, TO Live.

4. Directed the President and Chief Executive Officer, TO Live to work with the Chief Financial Officer and Treasurer to seek City Council approval for an in-year budget adjustment subject to the disposition of the 2018 year-end operating surplus at the City Council meeting on July 16 and 17, 2019.

5. Directed that the information contained in Confidential Attachment 1 to the report (May 9, 2019) from the President and Chief Executive Officer, TO Live remain confidential in its entirety, because if disclosed could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

Origin

(April 17, 2019) Report from the President and Chief Executive Officer, TO Live

Summary

In order for TO Live to be successful and ensure that there is a stable funding source for research and development of programming initiatives (TO Live Presents), TO Live wishes to establish a Programming Reserve Fund.

Background Information

(April 17, 2019) Report from the President and Chief Executive Officer, TO Live on Programming Reserve Fund

(<http://www.toronto.ca/legdocs/mmis/2019/ct/bgrd/backgroundfile-132301.pdf>)

Attachment 1 - Criteria for Establishment of the TO Live Programming Reserve Fund

(<http://www.toronto.ca/legdocs/mmis/2019/ct/bgrd/backgroundfile-132299.pdf>)

Attachment 2 - Programming Reserve Fund Policy and Procedures

(<http://www.toronto.ca/legdocs/mmis/2019/ct/bgrd/backgroundfile-132300.pdf>)

4a Programming Reserve Fund

Origin

(May 3, 2019) Letter from the Policies and Priorities Committee

Summary

In order for TO Live to be successful and ensure that there is a stable funding source for research and development of programming initiatives (TO Live Presents), TO Live wishes to establish a Programming Reserve Fund.

Background Information

(May 3, 2019) Letter from the Policies and Priorities Committee on Programming Reserve Fund

(<http://www.toronto.ca/legdocs/mmis/2019/ct/bgrd/backgroundfile-132700.pdf>)

4b Programming Reserve Fund - Supplementary

Confidential Attachment - Commercial and financial information, supplied in confidence to the Board of Directors of TO Live, which, if disclosed, could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization

Origin

(May 9, 2019) Report from the President and Chief Executive Officer, TO Live

Summary

This supplementary report outlines the initial use of the Programming Reserve Fund that TO Live would like to undertake in its 2019/20 programming season.

Background Information

(May 9, 2019) Report from the President and Chief Executive Officer, TO Live on Programming Reserve Fund - Supplementary

<http://www.toronto.ca/legdocs/mmis/2019/ct/bgrd/backgroundfile-132935.pdf>

Confidential Attachment 1 - Exhibition for TO Live 2019/20 Programming Season