

HAND DELIVERED & E-MAILED

March 10, 2014

Ms. Kelly McCarthy Committee Administrator Executive Committee City Clerks, City of Toronto City Hall, 100 Queen St. West 10th Floor West Toronto, Ontario M5H 2N2

Dear Kelly,

Re: Improvements to BMO Field at Exhibition Place

This letter is to advise that the Board of Governors of Exhibition Place at its meeting of Friday, March 7, 2014 considered a report from the Chief Executive Officer of Exhibition Place entitled "Improvements to BMO Field at Exhibition Place", wherein the following motion with respect to the Proposed Improvements to BMO Field at Exhibition Place, was adopted.

On motion duly made by Mark Grimes, seconded by Connie Dejak, and unanimously **CARRIED**, it was **RESOLVED** that the Board of Governors:

- 1. Direct that the confidential information contained in Report No. 1 dated March 6, 2014 from the Chief Executive Officer of Exhibition Place and the Confidential Attachment 1 to subject, report not be released publicly until such time that the City Manager has released his report to the Executive Committee;
- 2. Approve of the Board, subject to approval of City Council, entering into the Letter of Intent (LOI) between the Board, the City and MLSE substantially in the form attached as Appendix "A" and the contemplated agreements including amendments to the Management Agreement (between MLSE, the City and the Board with respect to BMO Field), the Team Licence Agreement (between MLSE, MLS and the Board with respect to BMO Field), the Naming Rights Licence Agreement (between the Board, the City and MLSE) and including such other terms and conditions as required by the Deputy City Manager & Chief Financial Officer, the CEO of Exhibition Place and the City Solicitor;
- 3. Request that the City transfer the balance of the funds in the Soccer Stadium Capital Maintenance Reserve Fund (XR3601) to Exhibition Place on December 31, 2014 so that these funds can be used to offset reduced parking income during the stadium improvements construction and also to fund the cost of new wayfinding signage for the grounds; and



THE BOARD OF GOVERNORS OF EXHIBITION PLACE

4. FURTHER that the motion moved by Michael Layton during the closed session with respect to a direction to Exhibition Place staff for confidential instructions and a request to City of Toronto staff, be APPROVED.

Should you have any questions, please do not hesitate to contact me.

Yours truly,

Fatima Scagnol

Fatima Scagnol Corporate Secretary

Copy to

Eric Arm Barb Cappell Dianne Young Ward Earle Joe Farag Alison Fowles Gregg Lintern Randy McLean