

## Appendix “B”

**This is an Extract from the DRAFT Minutes of the Public Meeting of the Toronto Public Library Board that was held on June 18, 2018**

### **18-114 2018-2027 Capital Budget and Plan Adjustment for Dawes Road Branch Project**

Larry Hughsam, Director, Finance & Treasurer, reviewed highlights from the report for the Board and responded to questions.

*Moved by Councillor Fragedakis, seconded by Councillor Doucette:  
That the Toronto Public Library Board:*

1. *endorses the allocation of the one-time savings of \$0.400 million annually in each of the years 2021, 2022 and 2023 arising from the temporary branch closures to fund the increase in the total project costs identified in Recommendation 2;*
2. *endorses the following amendment to the Toronto Public Library 2018 capital budget and future year commitments that have no debt impact:*
  - 2.1 *the total project cost of the Dawes Road Branch project be increased by \$10.361 million gross, from \$13.263 million to \$23.624 million, funded by \$6.247 million of development charges, \$5.000 million of partner funding, \$1.200 million of operating savings from branch closure, offset by a reduction in debt of \$2.086 million; and that the project have revised cash flow of \$3.336 million in 2018 and future commitments of \$0.322 million in 2019; \$2.208 million in 2020; \$6.867 million in 2021; \$5.786 million in 2022; and \$3.658 million in 2023; and*
  - 2.2 *the total cost of the Multi-Branch State of Good Repair project be increased by \$2.086 million, funded by debt; and that the project have revised future commitments of \$4.655 million in 2021 and \$6.497 million in 2022;*
3. *submits a request to the Real Estate Services Division to negotiate the acquisition of the property municipally known as 82 Chapman Avenue (the “Property”) from its current owner for the consideration outlined in the confidential attachment, and on such other terms and conditions as determined by the Director of Real Estate Services in consultation with the City Librarian, and in a form acceptable to the City Solicitor; and*
4. *forwards a copy of this report to the City’s Chief Financial Officer for consideration of Recommendations 1 and 2, as part of the City’s*

*overall Capital Variance Report to the City's Executive Committee for five months ending May 31st, 2018.*

***Carried***

As there were no questions or speakers for the recommendation in the confidential attachment, it was voted on in the public meeting (see below).

**18-115 2018-2027 Capital Budget and Plan Adjustment for Dawes Road Branch Project – Confidential Attachment**

***Moved by Councillor Doucette, seconded by S. McCarten:***

***That the Toronto Public Library Board:***

- 1. adopts the recommendation in the confidential attachment and authorizes the release of the information once appropriate approvals have been received, negotiations are complete and an agreement is in place.*

***Carried***