



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Meridian Credit Cards

Date: October 30, 2019

To: Audit Committee and the Board of Directors of TO Live

From: President & CEO

REASON FOR CONFIDENTIAL INFORMATION

The attachment to this report contains 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.

SUMMARY

The purpose of this report is to request the Board's approval to enter into a credit card agreement with Meridian Credit Union.

RECOMMENDATIONS

The President & CEO recommends that the Board of Directors of TO Live:

1. Authorize TO Live Management to sign the Meridian Credit Card Agreement, as outlined in Confidential Attachment 1.
2. Authorize TO Live Management to sign the Meridian Rates and Fee Agreement, as outlined in Confidential Attachment 2.
3. Direct that Confidential Attachment 1, 2 and 3 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.

FINANCIAL IMPACT

There is no financial impact other than those outlined in the report.

DECISION HISTORY

This is a new initiative.

COMMENTS

On December 13, 2018, the Board of Directors of the Hummingbird Centre for the Performing Arts entered into a Naming Rights Partnership with Meridian Credit Union ("Meridian") to take effect on September 15, 2019. As part of this partnership, Meridian became the official financial institute for TO Live.

As part TO Live's day to day business, credit cards are necessary for many online purchases including hotels, flights and computer equipment. While still following TO Live's purchasing policies, using credit cards will allow easier, more efficient buying power.

Meridian requires a resolution from our Board authorizing Management to sign the Credit Card Agreement and Rates and Fee Schedule (see Confidential Attachments 1 and 2).

Attached is a list of credit card holders that TO Live Management has assessed would benefit from the use of a card in their day to day purchases (see Confidential Attachment 3).

CONTACT

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SIGNATURE

Clyde Wagner
President & CEO

ATTACHMENTS

1. Confidential Attachment 1 - Meridian Credit Card Agreement
2. Confidential Attachment 2 - Meridian Rates, Fees and Terms Schedule
3. Confidential Attachment 3 - Meridian Credit Card Holders List