

CT14.7a

Decision Letter

TO Live - Audit Committee

Meeting No.	7	Contact	Carol Kaustinen, Committee Administrator
Meeting Date	Tuesday, September 1, 2020	Phone	416-338-5089
Start Time	2:30 PM	E-mail	tolboard@toronto.ca
Location	Video Conference	Chair	Paul Bernards

RZ7.3	ACTION	Amended		
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2021 Operating, Facility Fee Reserve Fund and State of Good Repair Budgets

Confidential Attachment - 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.

Committee Decision

The TO Live - Audit Committee recommends that the Board of Directors of TO Live:

1. Approve the 2021 Operating, Facility Fee Reserve Fund and State of Good Repair budgets with commentary as noted in Attachment 1 to the report (August 18, 2020) from the President and Chief Executive Officer, TO Live.
2. Direct that Confidential Attachment 1 to the report (August 18, 2020) from the President and Chief Executive Officer, TO Live remain confidential in its entirety because it 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.

Decision Advice and Other Information

The TO Live - Audit Committee:

1. Requested the President and CEO, TO Live to submit revised information on the 2020 year end forecast and the 2021 Operating, Facility Fee Reserve Fund and State of Good Repair budgets for consideration by the Board of Directors of TO Live, at its meeting on September 3, 2020.
2. Recessed its public meeting to meet in closed session to consider the item as it 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.

Origin

(August 18, 2020) Report from the President and Chief Executive Officer, TO Live

Summary

The purpose of this report is to present the 2021 Budgets to the Board.

Background Information

(August 18, 2020) Report from the President and Chief Executive Officer, TO Live on 2021 Operating, Facility Fee Reserve Fund and State of Good Repair Budgets

(<http://www.toronto.ca/legdocs/mmis/2020/rz/bgrd/backgroundfile-156071.pdf>)

Attachment 1 - 2021 Budgets with Commentary

(<http://www.toronto.ca/legdocs/mmis/2020/rz/bgrd/backgroundfile-156072.pdf>)

Confidential Attachment 1