

**REPORT FOR ACTION WITH
CONFIDENTIAL ATTACHMENT****2020 Third Quarter Financial Results and Commentary**

Date: October 26, 2020

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 present the 2020 third quarter financial results to the Board.

RECOMMENDATIONS

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

1. Approve the 2020 third quarter financial operating results, as noted in Confidential Attachment 1.
2. Direct that Confidential Attachment 1 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

The third quarter for 2020 reflects a deficit of (\$1.713M) against a budgeted surplus of \$3k, for a variance from budget of (\$1.716M) - see Confidential Attachment 1 for more detail.

CONTACT

William Milne
Vice President of Finance & Administration
T: 416-368-6161
William.Milne@tolive.com

Thomas Grady
Director of Finance
T: 416-368-6161
Thomas.Grady@tolive.com

SIGNATURE

Clyde Wagner
President & CEO

ATTACHMENTS

1. Confidential Attachment 1 - 2020 Third Quarter Operating Results Commentary