



Decision Letter

TO Live - Audit Committee

Meeting No.	11	Contact	Carol Kaustinen, Committee Administrator
Meeting Date	Monday, June 14, 2021	Phone	416-338-5089
Start Time	9:30 AM	E-mail	tolboard@toronto.ca
Location	Video Conference	Chair	Paul Bernards

RZ11.3	ACTION	Adopted		Ward: All
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Capital Spending Update

Confidential Attachment - 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 a new capital project related to urgent electrical repairs at the Meridian Arts Centre not to exceed \$225,000, funded by a reallocation of previously approved capital funds.
2. Direct that Confidential Attachment 1 to the report (May 14, 2021) from 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 recessed its public meeting to meet in closed session to consider the item as it pertains to 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

(May 14, 2021) Report from President and Chief Executive Officer, TO Live

Summary

The purpose of this report is to update the Board on capital spending activity, as well as seek Board approval on a new capital project for urgent electrical repairs at the Meridian Arts Centre.

Background Information

(May 14, 2021) Report from the President and Chief Executive Officer, TO Live on Capital Spending Update

<http://www.toronto.ca/legdocs/mmis/2021/rz/bgrd/backgroundfile-167245.pdf>

Confidential Attachment 1 - Capital Projects Summary