

TO Live - Audit Committee

Meeting No.	15	Contact	Carol Kaustinen, Committee Administrator
Meeting Date	Wednesday, April 20, 2022	Phone	416-338-5089
Start Time	2:30 PM	E-mail	tolboard@toronto.ca
Location	Video Conference	Chair	Paul Bernards

RZ15.1	ACTION	Adopted		
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2021 Audited Financial Results

Confidential Attachment - Financial information supplied in confidence to the Board of Directors to 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 Audited Financial Results, as noted in Attachment 1 and Confidential Attachment 1 to the report (April 5, 2022) from the President and Chief Executive Officer, TO Live.
2. Authorize the public release of Confidential Attachment 1 to the report (April 5, 2022) from the President and Chief Executive Officer, TO Live, once adopted by the Board and finalized and signed by KPMG LLP.

Decision Advice and Other Information

Kevin Travers, Partner, KPMG LLP, and Elliot Cheng, Senior Manager, KPMG LLP gave a presentation on TO Live Audit Findings Report for the year ended December 31, 2021.

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 to 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

(April 5, 2022) Report from President and Chief Executive Officer, TO Live

Summary

At its meeting on April 20, 2022, the TO Live - Audit Committee considered item [RZ15.1](#) and made recommendations to the Board of Directors of TO Live.

Summary from the report (April 5, 2022) from the President and Chief Executive Officer, TO Live:

The purpose of this report is to present the Board with the 2021 audited financial results for The Board of Directors of TO Live

Background Information

(April 5, 2022) Report from the President and Chief Executive Officer, TO Live on 2021 Audited Financial Results

(<https://www.toronto.ca/legdocs/mmis/2022/rz/bgrd/backgroundfile-223983.pdf>)

Attachment 1 - TO Live - 2021 KPMG LLP Audit Findings Report

(<https://www.toronto.ca/legdocs/mmis/2022/rz/bgrd/backgroundfile-223985.pdf>)

Confidential Attachment 1 - TO Live 2021 KPMG LLP Audited Financial Statements