



## Decision Letter

### TO Live - Audit Committee

|                     |                       |                |                                          |
|---------------------|-----------------------|----------------|------------------------------------------|
| <b>Meeting No.</b>  | 16                    | <b>Contact</b> | Carol Kaustinen, Committee Administrator |
| <b>Meeting Date</b> | Tuesday, May 24, 2022 | <b>Phone</b>   | 416-338-5089                             |
| <b>Start Time</b>   | 1:30 PM               | <b>E-mail</b>  | tolboard@toronto.ca                      |
| <b>Location</b>     | Video Conference      | <b>Chair</b>   | Paul Bernards                            |

|        |        |         |  |           |
|--------|--------|---------|--|-----------|
| RZ16.1 | ACTION | Adopted |  | Ward: All |
|--------|--------|---------|--|-----------|

#### Audit Committee - 2023 Plan and Budget Consideration

**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 the 2023 plan and budget, with a City investment of \$7.072 million, as outlined in Attachment 1 and Confidential Attachment 1 to the report (May 2, 2022) from the President and Chief Executive Officer, TO Live.
2. Direct that Confidential Attachment 1 to the report (May 2, 2022) 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 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 2, 2022) Report from the President and Chief Executive Officer, TO Live

## **Summary**

At its meeting on May 24, 2022, the TO Live - Audit Committee considered item [RZ16.1](#) and made recommendations to the Board of Directors of TO Live.

## **Summary from the report (May 2, 2022) from the President and Chief Executive Officer, TO Live:**

The purpose of this report is to provide detailed information on the 2023 Plan and Budget to the Audit Committee.

The agenda for the May 24, 2022 Audit Committee meeting, including the 2023 Plan and Budget Presentation (Attachment 1), as well as Confidential Attachment 1, is being published earlier than usual and provided to all Members of the Board and Committees, to allow additional time for review of the Budget materials.

## **Background Information**

(May 2, 2022) Report from the President and Chief Executive Officer, TO Live on Audit Committee - 2023 Plan and Budget Consideration

(<https://www.toronto.ca/legdocs/mmis/2022/rz/bgrd/backgroundfile-225607.pdf>)

Attachment 1 - 2023 Plan and Budget Presentation

(<https://www.toronto.ca/legdocs/mmis/2022/rz/bgrd/backgroundfile-225608.pdf>)

Confidential Attachment 1 - 2023 Plan and Budget Confidential Information

## **1a 2023 Plan and Budget - Supplementary Information on Days Used for TO Live Venues/Stages**

### **Origin**

(May 24, 2022) Report from the President and Chief Executive Officer, TO Live

### **Summary**

The purpose of this report is to provide supplementary information on the 2023 Plan and Budget on days used for TO Live venues/stages.

### **Background Information**

(May 24, 2022) Report from the President and Chief Executive Officer, TO Live on 2023 Plan and Budget - Supplementary Information on Days Used for TO Live Venues/Stages

(<https://www.toronto.ca/legdocs/mmis/2022/rz/bgrd/backgroundfile-226315.pdf>)

Attachment 1 - Days Used by Stage Summary

(<https://www.toronto.ca/legdocs/mmis/2022/rz/bgrd/backgroundfile-226316.pdf>)