

TO Live - Audit Committee

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

RZ16.2	ACTION	Adopted		Ward: All
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Audit Committee - 2022 Risk Program Budget 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 the updated budget for the co-production and co-presentation of a play, as outlined in Confidential Attachment 1 to the report (May 24, 2022) from the President and Chief Executive Officer, TO Live, from the original budget previously approved by the Board at its September 24, 2021 meeting.
2. Direct that Confidential Attachment 1 to the report (May 24, 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 24, 2022) Report from the President and Chief Executive Officer, TO Live

Summary

At its meeting on May 25, 2022, the TO Live - Audit Committee considered item [RZ16.2](#) and made recommendations to the Board of Directors of TO Live.

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

The purpose of this report is to seek Board approval for the updated budget, as outlined in Confidential Attachment 1, for the co-production and co-presentation of a play for presentation in December 2022, in partnership with a local theatre organization. The budget was previously approved by the Board at its September 24, 2021 Board meeting.

Background Information

(May 24, 2022) Report from the President and Chief Executive Officer, TO Live on Audit Committee - 2022 Risk Program Budget Update

(<https://www.toronto.ca/legdocs/mmis/2022/rz/bgrd/backgroundfile-226344.pdf>)

Confidential Attachment 1 - 2022 Risk Program Update