



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Audit Committee - 2022 Risk Program Update

Date: May 24, 2022

To: Audit Committee of the Board of Directors of TO Live

From: President and Chief Executive Officer

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 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.

RECOMMENDATIONS

The President and Chief Executive Officer 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, from the original budget previously approved by the Board at its September 24, 2021 meeting.
2. Direct that Confidential Attachment 1 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.

FINANCIAL IMPACT

There is no financial impact other than what is outlined in this report.

DECISION HISTORY

At its September 24, 2021 meeting, the Board of Directors approved TO Live's 2022 budget.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2021.CT27.3>

At its June 18, 2021 meeting, the Board of Directors of TO Live recommended that TO Live's 2022 budget submission be forwarded to the City's Executive Director, Financial Planning to review, discuss and provide advice on the submission and the budget process and report back to the Board at its September 24, 2021 meeting with the results of the discussions and an updated budget submission.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2021.CT25.12>

COMMENTS

This production was first presented and approved on September 24, 2021 by the Board of Directors of TO Live as part of the 2022 Risk Programming season included in the 2022 Plan and Budget. Additional creative and budget information is now available (see Confidential Attachment 1).

CONTACT

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

Josephine Ridge
Vice President of Programming
T: 416-368-6161
Josephine.Ridge@tolive.com

SIGNATURE

Clyde Wagner
President and Chief Executive Officer

ATTACHMENTS

Confidential Attachment 1 - 2022 Risk Program Update