

CONFIDENTIAL ATTACHMENT 1

CONFIDENTIAL INFORMATION OR ADVICE

Financial Analysis and Summary of Negotiated Terms and Conditions

The Memorandum of Agreement attached as Appendix 'A' to this Confidential Attachment 1 sets out the terms and conditions of the revisions to the Collective Agreement between the Board of Governors of Exhibition Place and the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada, Local Union #46. This report seeks approval of the Collective Agreement with terms and conditions set out below:

1. A five-year term from January 1, 2020 to December 31, 2024.
2. Employees receive a retroactive payment of 1.25% on total Maintenance wages in 2020, 2021, and in 2022 from January 1st to the date of ratification by all parties, and the blended rate and benefits for the remainder of 2022.
3. An increase to wages of 1.5% in 2023 and 1.75% in 2024.
4. Added Letter of Understanding if a better increase is negotiated with another trade union of Exhibition Place for 2024, this would apply to Local Union #46.
5. The parties negotiated a single collective agreement with new blended wage and fringe benefit rates. The principles of the blended wage were based on the historical classification of work.
6. The new classification of HVAC Technician was negotiated and included in the bargaining unit.
7. Established thresholds such that if a show/event or capital project is valued above the threshold, tenants must use Local Union #46 contractors for the work in question. Exhibition Place will continue to use its own employees to perform bargaining unit work or, if contracting out is necessary, contract out that work to Local Union #46 contractors.
8. After three (3) years of service, vacation pay increases to six percent (6%) of employee's total wages.
9. Increase to On-Call, Minimum Call-In and Foreperson rate differential to reflect industry standard.
10. Amended articles related to seniority.

11. Amended paid jury duty, Crown witness and personal emergency leave of up to three (3) days per year and protective equipment to align with other Exhibition collective agreements.
12. Deleted ICI Letter of Understanding to reflect negotiated changes.

Highlights

1. Bargaining outcome promotes stability and future growth of Exhibition Place and increases our competitiveness as a commercial landlord.
2. Single collective agreement and new HVAC classification achieves a modest but fair wage schedule to attract and retain core group of employees.
3. Advances tenants' flexibility with anticipated cost savings. Makes tenant agreements more attractive to prospective tenants.
4. Flexibility of core employees to perform all work opportunities and eliminates internal dissension and preference for ICI over maintenance work.

Financial Implication

The total financial impact for the period 2020 to 2024 is approximately \$ 66,925.