

## TO Live - Finance and Audit Committee

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|---------------------|----------------------------------------------------------------------|----------------|----------------------------------------|
| <b>Meeting No.</b>  | 5                                                                    | <b>Contact</b> | Jennifer Pitt, Committee Administrator |
| <b>Meeting Date</b> | Monday, September 18, 2023                                           | <b>Phone</b>   | 416-338-5089                           |
| <b>Start Time</b>   | 12:30 PM                                                             | <b>E-mail</b>  | tolboard@toronto.ca                    |
| <b>Location</b>     | Meridian Hall, Executive Boardroom,<br>1 Front St E/Video Conference | <b>Chair</b>   | Paul Bernards                          |

|       |        |         |  |  |
|-------|--------|---------|--|--|
| RZ5.1 | ACTION | Amended |  |  |
|-------|--------|---------|--|--|

### Finance and Audit Committee - 2024 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 - Finance and Audit Committee recommends that the Board of Directors of TO Live:

1. Approve the 2024 Plan and Budget, with a City investment of \$5.599 million, as outlined in Attachment 1 and Confidential Attachment 1 to the report (August 31, 2023) from the President and Chief Executive Officer, TO Live.
2. Approve the reallocation and repurpose of existing cash flow estimates totaling \$47 million, currently budgeted towards St. Lawrence Centre for the Arts State of Good Repair and AODA projects, to the St. Lawrence Centre for the Arts Redevelopment project as part of the funding strategy, and direct TO Live to reflect this in the 2024 budget submission to the City of Toronto for consideration during the 2024 budget process.
3. Direct that Confidential Attachment 1 to the report (August 31, 2023) from the President and Chief Executive Officer, TO Live remain confidential in its entirety, as 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 Vice President, Finance and Administration, TO Live gave a presentation on 2024 Plan and Budget.

The TO Live - Finance and Audit Committee recessed its public session 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**

(August 31, 2023) Report from the President and Chief Executive Officer, TO Live

## **Summary**

The purpose of this report is to provide detailed information on the 2024 Plan and Budget to the Finance and Audit Committee.

## **Background Information**

(August 31, 2023) Report from the President and Chief Executive Officer, TO Live, on Finance & Audit Committee - 2024 Plan and Budget Consideration

<https://www.toronto.ca/legdocs/mmis/2023/rz/bgrd/backgroundfile-239056.pdf>

Attachment 1 - 2024 Plan and Budget Presentation

<https://www.toronto.ca/legdocs/mmis/2023/rz/bgrd/backgroundfile-239057.pdf>

Confidential Attachment 1 - 2024 Plan and Budget Confidential Information