

June 26, 2023

Mr. John D. Elvidge
City Clerk, City of Toronto
Toronto City Hall 13th fl. W.,
100 Queen St. W.
Toronto ON M5H 2N2

Dear John Elvidge:

RE: Lakeshore Arena Corporation 2022 Annual General Meeting and Audited Financial Statements

Recommendation

The Board of Directors of the Lakeshore Arena Corporation recommends:

1. That City Council treat that portion of the City Council meeting at which this item is considered as the Annual General Meeting of the Shareholder for Lakeshore Arena Corporation, and:

a. receive Board-approved the "Lakeshore Arena Corporation 2022 Annual Report", and the "Lakeshore Arena Corporation 2022 Audited Financial Statements", forming Attachments 1 and 2 to this letter, respectively;

b. appoint Welch LLP as the Auditor of Lakeshore Arena Corporation for fiscal year 2023, and authorize the Board of Directors of Lakeshore Arena Corporation to fix the remuneration of the Auditor; and,

c. receive the "Lakeshore Arena Corporation Executive Compensation Disclosure 2022", forming Attachment 3 to this letter;

2. That City Council forward a copy of the "Lakeshore Arena Corporation 2022 Audited Financial Statements", forming Attachment 2 to this letter, to the Audit Committee for information.

Background

At its meeting of June 23, 2023, the Board of the Lakeshore Arena Corporation (LAC, operating as the Ford Performance Centre), considered the report from the Executive Director of LAC, forming Attachment 4 of this letter. The Board approved recommendations in the report, as shown above.

Sincerely,

Graham Cocking
Executive Director
Lakeshore Arena Corporation

Attachment 1: Lakeshore Arena Corporation 2022 Annual and Cover Report
Attachment 2: Lakeshore Arena Corporation 2022 Audited Annual Financial Statements
Attachment 3: Lakeshore Arena Corporation Executive Compensation Disclosure 2022
Attachment 4: Report to the Board of Directors, Lakeshore Arena Corporation, dated
June 15, 2023 - Annual General Meeting and 2022 Audited Financial
Statements