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## TO Live - Finance and Audit Committee

<b>Meeting No.</b>	7	<b>Contact</b>	Gina Ang, Committee Administrator
<b>Meeting Date</b>	Monday, February 12, 2024	<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, 1 Front St E/Video Conference	<b>Chair</b>	Paul Bernards

RZ7.1	ACTION	Adopted		
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### 2023 Fourth Quarter Financial Results and Commentary

**Confidential Attachment - Contains financial information supplied in confidence to the Board of Directors to TO Live, which if disclosed, could reasonably be expected to significantly prejudice the competitive position or significantly interfere 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 2023 fourth quarter financial operating results, as noted in Confidential Attachment 1.
2. Request that City Council consider a one-time contribution of \$450,000 from the TO Live 2023 Year-End Surplus to the TO Live Programming Reserve (XQ2033) as part of the City’s surplus management policy in the Operating Variance Report for the Twelve Months Ended December 31st, 2023.
3. Direct that Confidential Attachments 1 and 2 remains confidential in their entirety because they contain financial information supplied in confidence to the Board of Directors of TO Live, which, if disclosed, could reasonably be expected to significantly prejudice the competitive position or significantly interfere with the contractual or other negotiations of a person, group of persons, or organization.

#### Decision Advice and Other Information

The TO Live – Finance and Audit Committee recessed its public meeting to meet in closed session to consider the item as it contains financial information supplied in confidence to the Board of Directors to TO Live, which if disclosed, could reasonably be expected to significantly prejudice the competitive position or significantly interfere with the contractual or other negotiations of a person, group of persons or organization.

## **Origin**

(January 23, 2024) Report from the President and Chief Executive Officer, TO Live

## **Summary**

At its meeting on February 12, 2024, TO Live - Finance and Audit Committee considered item [RZ7.1](#) and made recommendations to the Board of Directors of TO Live.

## **Summary from the report (January 23, 2024) from the President and Chief Executive Officer, TO Live:**

The purpose of this report is to present the 2023 fourth quarter financial results to the Board.

## **Background Information**

(January 23, 2024) Report from the President and Chief Executive Officer, TO Live on 2023 Fourth Quarter Financial Results and Commentary

(<https://www.toronto.ca/legdocs/mmis/2024/rz/bgrd/backgroundfile-242777.pdf>)

Confidential Attachment 1 - 2023 Fourth Quarter Operating Results Commentary

Confidential Attachment 2 - 2023 Fourth Quarter Statement of Contribution Margin