

Board of Directors of TO Live

Meeting No. 8
Meeting Date Thursday, February 15, 2024
Start Time 12:30 PM
Location Meridian Hall, Executive Boardroom, 1 Front St E/Video Conference
Contact Gina Ang, Committee Administrator
Phone 416-338-5089
E-mail tolboard@toronto.ca
Chair Lori DeGraw

CT8.4	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

Board Decision

The Board of Directors of TO Live recommends that:

1. City Council direct the Chief Financial Officer and Treasure to transfer 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 31, 2023.

Decision Advice and Other Information

The Board of Directors of TO Live:

1. Approved the 2023 fourth quarter financial operating results, as noted in Confidential Attachment 1 to the report (January 23, 2024) from the President and Chief Executive Officer, TO Live.
2. Directed that Confidential Attachments 1 and 2 to the report (January 23, 2024) from the President and Chief Executive Officer, TO Live, 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.

Origin

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

Summary

At its meeting on February 15, 2024, Board of Directors of TO Live considered item [CT8.4](#) and made recommendations to City Council.

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

(February 12, 2024) Letter from the TO Live - Finance and Audit Committee on 2023 Fourth Quarter Financial Results and Commentary

(<https://www.toronto.ca/legdocs/mmis/2024/ct/bgrd/backgroundfile-243094.pdf>)

(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/ct/bgrd/backgroundfile-243098.pdf>)

Confidential Attachment 1 and Appendices 1 to 8 - 2023 Fourth Quarter Operating Results Commentary

Confidential Attachment 2 - 2023 Fourth Quarter Statement of Contribution Margin