REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

TO Live

Capital Projects Transition

Date: April 16, 2025
To: The Board of Directors of TO Live
From: President and Chief Executive Officer

REASON FOR CONFIDENTIAL INFORMATION

The attachment to this report contains 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 interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

SUMMARY

The purpose of this report is to provide the Board with an update on the process of TO Live transitioning its capital projects to Corporate Real Estate Management (CREM), as per City Council's decision in late December 2024 to implement a new governance model.

RECOMMENDATIONS

The President and Chief Executive Officer recommends that the Board of Directors of TO Live:

1. Direct that the confidential information contained in Confidential Attachment 1 to the report (April 16, 2025) from the President and Chief Executive Officer, TO Live to remain confidential in its entirety, 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 significantly prejudice the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

FINANCIAL IMPACT

None.

DECISION HISTORY

At its February 11, 2025 meeting, City Council approved TO Live's 2025 Capital Budget for TO Live (Item 116) with cash flows and future year commitments totalling $77.513 million as detailed by project in Appendix 5a to the 2025 Capital and Operating Budget Notes for TO Live.
https://secure.toronto.ca/council/agenda-item.do?item=2025.MPB27.1

At its December 17 and 18, 2024 meeting, City Council rescinded the delegation to the Board of Directors of TO Live for the capital budget planning, approval and implementation for TO Live and amended City of Toronto Municipal Code, Chapter 23, Civic Theatres accordingly, and directed the Executive Director, Corporate Real Estate Management to oversee the implementation of the 2024-2033 Capital Budget and Plan as well as future capital plans in alignment with the Capital Prioritization Framework on behalf of TO Live, which included the planning, design, procurement, and execution of state of good repair projects, capital improvements, net zero, accessibility and other facility-related projects for the St. Lawrence Centre for the Arts, Meridian Hall, and Meridian Arts Centre, in consultation with the President and Chief Executive Officer, TO Live, the General Manager, Economic Development and Culture, and the Chief Financial Officer and Treasurer.
https://secure.toronto.ca/council/agenda-item.do?item=2024.EX19.20

At its November 25, 2024 meeting, the Board of Directors of TO Live approved TO Live's updated 10-year capital plan and budget, approved all 2025 projects, including those with multi-year components and all related purchase orders and/or tender awards over $100,000 up to each individual project budget, adjusted budget or new project budget, not to exceed the available State of Good Repair (SOGR) Council approved funding.
https://secure.toronto.ca/council/agenda-item.do?item=2024.CT12.6

COMMENTS

Corporate Real Estate Management (CREM) and TO Live are collaborating on the development of a transition plan. As part of this effort, they are establishing a framework to guide future net new capital projects. A new capital project delivery framework is expected to be implemented by late 2025.

The TO Live Board of Directors approved the 2024 in-flight capital projects (see Confidential Attachment 1) and the 2025 capital plan at its meeting on November 25, 2024. No further Board action is required at this time.

TO Live will continue to report on capital projects using the established format, submitting all required documentation to Financial Planning and CREM.

CONTACT

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SIGNATURE

Clyde Wagner
President and Chief Executive Officer

ATTACHMENTS

Confidential Attachment 1 - TO Live 2025 Capital Projects