

MINUTES

St. Lawrence Market Precinct Advisory Committee

Date: Wednesday, May 17, 2023

Time: 6:00 p.m. to 8:00 p.m.

Location: Virtual Meeting via WebEx

Attendees: Suzanne Kavanagh, Kathryn Wakefield, Jeremy Roach, Robert Biancolin, Graham Hnatiw, Marina Queirolo, Larry Smith

Regrets & Absences: Elizabeth Seibert, Shane MacMillan, Allison Bain

Alternates and Guests: Doug Fry, George Milbrandt, Sara Spector, Brandon Arkinson

City Staff: Edward LaRusic, Daniel Picheca, Samantha Wiles, Graham Leah

ITEM	ITEM DESCRIPTION	ACTION ITEMS
1. Welcome	<ul style="list-style-type: none">• Gather Host (Daniel Picheca) started meeting.• Suzanne Kavanagh chaired the meeting.	
2. Approval of Agenda and Minutes	<ul style="list-style-type: none">• Agenda approved.• April minutes approved.	
3. SLM Budget Overview	<ul style="list-style-type: none">• SLM budget is developed with the internal finance staff in CREM where previous years budgets are reviewed, priorities and impacts to the budget are discussed<ul style="list-style-type: none">○ The largest variable to the budget is the marketing and communications element which changes based on the programming and marketing initiatives for that year○ The marketing and communications budget is funded by both the tenants and the City as a cost sharing expense○ All the tenants contributions are directly deposited into the reserve fund and at the end of the year the City matches the tenants contribution○ The reserve fund is savings set aside that does not need to be spent for that year and can be used in the future○ There are monthly meetings with all the stakeholders to review the budget on a regular basis and make adjustments as required• Revenues<ul style="list-style-type: none">○ Most of the revenues are generated from the tenants rent and additional recoveries from the tenants such as property taxes, utilities, pest control, etc.○ Other revenues are generated through occasional use bookings such as venue	

	<ul style="list-style-type: none"> rentals, event ticket sales and street activations <ul style="list-style-type: none"> ▪ This is expected to grow in the next few years with the new North Market opening and the availability of the St. Lawrence Hall ○ The goal is to be financially sustainable and not be at a deficit • Expenses <ul style="list-style-type: none"> ○ SLM office has control of approx. 50% of the budget expenses and the remainder is controlled by other colleagues of the City such as operations ○ Some major expenses include salaries and benefits, services and rents, materials and supplies, and interdepartmental charges ○ 2023/2024 Budget – forecasted for the opening of the new North Market and included requirements for more staff, maintenance, new booking system, etc. ○ The construction of the new North Market falls under the capital budget ○ The new North Market is predicted to open in early 2024 • The City's Financial Planning department will also review the budget and may re-prioritize items if necessary depending on whether there are other higher priority corporate wide initiatives • A suggestion was made that there should be a 3-5 year plan to forecast and strategize for longer term projects • The budget that was previously allocated for the Lower Level Redesign project was put aside for other priorities because the cost of reintroducing the project post Covid became way too expensive 	
<p>4. Stakeholder Updates</p> <ul style="list-style-type: none"> a. BIA b. Farmers c. Neigh. Assoc. d. St. Law Hall e. Tenant's Association f. Heritage Toronto 	<ul style="list-style-type: none"> • BIA – SUPPLI (a company that provides an eco-friendly takeout container service) is looking for a place where people can return the reusable containers and would like to know if St. Lawrence Market is interested in providing a spot <ul style="list-style-type: none"> ○ SLM has received several requests from different companies and will need more time to explore and review • Neigh Assoc – June 21st 40th anniversary an event to celebrate the work of Indigenous artists and deepen knowledge of Indigenous people and their culture 	

5. Updates on Council items that affect the Market	<ul style="list-style-type: none">• No updates shared.	
6. Other Business	<ul style="list-style-type: none">• No other business.	