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EXHIBITION PLACE

February 24, 2011

ACTION REQUIRED

To: The Board of Governors of Exhibition Place

From: Dianne Young
Chief Executive Officer

Subject: **Licence Agreement for Direct Energy Centre**

Summary:

This report seeks approval of a licence agreement between a consumer show producer detailed in the Confidential Attachment (hereinafter referred to as the "Consumer Show Producer") and Direct Energy Centre on terms and conditions of the Board's standard licence agreement.

Recommendations:

It is recommended that the Board:

- 1) enter into a licence agreement with the Consumer Show Producer to rent the Direct Energy Centre for 20 days or less in any one year and for a term commencing 2012 and expiring in 2016 on the terms and conditions of the standard licence agreement for Direct Energy Centre and such other terms and conditions set out in the Confidential Attachment and others as satisfactory to the CEO and City Solicitor; and,**
- 2) Direct that the confidential report contained in Attachment 1 to this report not be released publicly in order to protect the competitive position, future economic and legal interests of the Board.**

Financial Impact:

Exhibition Place staff at this point are projecting that there will not be any negative financial implications with respect to the proposal in this report however, a more detailed summary will be provided to the Board as part of the 2012 Operating Budget.

Decision History:

At its meeting of January 22, 2010, as part of the Relationship Framework Agreement between the Board and the City, approved of a new management term which would allow the Board to enter into licenses for a period of 20 days or less in any one year for a term no greater than 10 years. At its meeting of March 31 and April 1, 2010, City Council approved of this Relationship Framework Agreement between the Board and the City.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE



Issue Background:

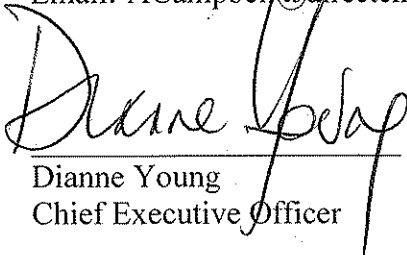
The Board has an existing licence agreement with the Consumer Show Producer and this proposed licence agreement modifies that former one.

Comments:

This report recommends a change to the existing licence agreement between the Consumer Show Producer and the Board and addresses an expansion of that show and a commitment to a longer term agreement for use of Direct Energy Centre for certain dates each year.

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Dianne Young
Chief Executive Officer