



Exhibition Place

6

July 26, 2016

To: Finance & Audit Committee

ACTION REQUIRED

From: Dianne Young
Chief Executive Officer

Subject: **FM Global Risk Report**

Summary:

Marsh Canada is the insurer for the City of Toronto and part of the City's Internal Risk Management Group, Marsh Canada works with multiple companies to insure and cover the risk of City buildings. FM Global is one of the service providers and covers the risk to buildings at Exhibition Place. FM Global on a yearly basis performs a risk audit of all buildings, tenanted and non-tenanted at Exhibition Place and makes recommendations.

Recommendations:

It is recommended that the Finance & Audit Committee:

- 1) Receive this report for information; and**
- 2) Direct that the confidential information in Attachment 1 not be released publicly in order to protect the future economic interests of Exhibition Place.**

Financial Impact:

There are no negative financial consequences to this report.

Decision History:

The Exhibition Place 2014 – 2016 Strategic Plan had a Safety and Security Goal to *coordinate a security and public safety program* and as a Strategy to support this Goal we will *implement a program focused on our guests, property, and assets to reduce claims in all categories.*

Issue Background:

FM Global provides a grading scale for identified risk areas and compares Exhibition Place facilities to other similar facilities. Not all risks identified by FM Global are violations of any Building / Fire Code / legislative violations, rather some of the noted items are above and beyond the minimum standard / code requirements, but are identified as risk reduction practices.

Comments:

FM Global works with Exhibition Place staff to identify possible risks in the buildings in order to review and determine severity of risk and whether the risk is acceptable or not acceptable. FM Global provides risk management identification and prevention of the potential hazards along with proven loss control solutions that deliver a means to mitigate the risk.

Contact

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