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EXHIBITION PLACE

July 1, 2008

ACTION REQUIRED

To: The Board of Governors of Exhibition Place

From: Dianne Young
Chief Executive Officer

Subject: **Multi-Year Rental Agreement with CFA Institute**

Summary:

Sales staff entered into discussions with the CFA Institute ("CFA") a prestigious client of Exhibition Place, to ensure the CFA Institute's Chartered Financial Analyst Examinations would be able to secure their dates and space patterns for 2009, 2010 and 2011 in the Direct Energy Centre. Sales staff proposed the 3-year agreement, and CFA has accepted the offer, subject to Board approval.

This report recommends a three-year agreement with the CFA Institute ("CFA") for production of the CFA Institute's Chartered Financial Analyst Examinations for 2009 to 2011 inclusive, within Hall A and accompanying Salons and Meeting Rooms for the December 2009 and 2010 Examinations, and within Halls A, B, C, D and accompanying Salons and Meeting Rooms for the June 2010 and 2011 Examinations, in the Direct Energy Centre at Exhibition Place.

Recommendation:

It is recommended that the Board:

- (1) Approve the execution of three rental agreements with CFA for the CFA Institute's Chartered Financial Analyst Examinations 2009 to 2011 inclusive, on the terms and conditions outlined in the Confidential Attachment 1, and such other terms as required by the CEO and City Solicitor; and**
- (2) Direct that the confidential information contained in Attachment 1 to this report not be released publicly in order to protect the competitive position and future economic interests of Exhibition Place.**

Financial Impact:

A three-year agreement with CFA secures the CFA Institute's Chartered Financial Analyst Examinations within the Direct Energy Centre at Exhibition Place providing a financial return to the Board of approximately \$500,000.00 in rent.

Decision History:

At its meeting of November 1, 2005, the Board approved of a three-year agreement with CFA for the CFA Institute's Chartered Financial Analyst Examinations, which expires in June 2009.

Issue Background

It has been the practice of the Board to enter into three-year agreements with our major clients. This direction not only allows the organizer the security of dates but provides to the Board the security of income for those years. Sales staff entered into discussions with the CFA Institute ("CFA"), a prestigious client of Exhibition Place, to ensure the CFA Institute's Chartered Financial Analyst Examinations would be able to secure their dates and space patterns for 2009, 2010 and 2011 in the Direct Energy Centre.

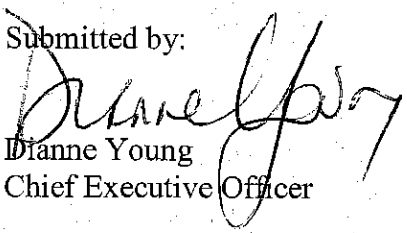
Comments

The Board listed rates are \$0.150 for 2009, \$0.1545 for 2010, and are not determined for 2011. Multiple year agreements will be issued for 2009, 2010 and 2011 for Halls A, B, C, D and accompanying Salons and Meeting Rooms, and the rates reflected in each agreement are equivalent to the previous year's rate (that is, the 2009 agreement will be based on the 2008 rental rate, and the 2010 agreement will be based on the 2009 rental rate, and the 2011 agreement will be based on the 2010 rental rate). A 3% deposit for the 2009, 2010 and 2011 Agreements is required to execute the 2009, 2010 and 2011 Agreements, delivered by the specified deadline date, in order to execute.

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Submitted by:


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