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December 4, 2006

To: The Board of Governors of Exhibition Place

From: Dianne Young
General Manager & CEO

Subject: Notice of Motion to Amend Financial Control By-Law 2-99

Purpose:

This report has been prepared to provide notice to the Board of Governors of a proposed amendment to Financial Control By-Law 2-99, to be considered at its next meeting in January 2007.

Financial Implications and Impact Statement:

There are no financial implications resulting from the adoption of this report.

Recommendation:

It is recommended that the Board receive this report as notice regarding a number of amendments to the Financial Control By-Law No. 2-99 attached as Appendix "A".

Background:

Subsection 30(2) of By-Law No. 2-99 provides that notice of a proposed amendment to the By-Law must be given at a previous regular meeting of the Board and a copy of the notice of motion to amend the by-law provided to the Members by the Corporate Secretary by regular mail, fax or electronic mail at least forty-eight (48) hours prior to the meeting at which it is to be considered.

Discussion:

As the Board is aware, the Arcturus SMG Canada (formerly O&Y SMG Canada) agreement is expiring on December 31, 2006 and the intent is to internalize the management of the Direct Energy Centre in conjunction with the remainder of the grounds. In addition, the Board will also be adding the program for the National Soccer Stadium to the Board's regular operations. As a result of these changes, the Board's financial by-law requires review and amendment to reflect this.

In an effort to assist the Board, the attached appendix outlines what is currently stated in the by-law and the proposed amendments.

Section V (Authority of the CEO), Section VII (Forms of Commitment), Section IX (Awards) and Section X (Emergencies) have been reviewed by the City Treasurer, and City Legal who are in agreement with these proposed amendments.

Conclusion:

As required under Financial Control By-law No. 2-99, this report gives notice to the Board of a proposed amendment to Financial By-Law No. 2-99. The formal enactment of these amendments will be presented to the January meeting of the Board for consideration.

Contact:

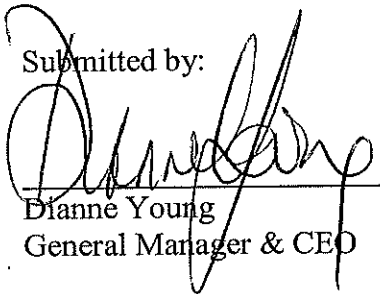
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Submitted by:



Dianne Young
General Manager & CEO

Appendix "A"

FINANCIAL BY-LAW NO. 2-99 – PROPOSED AMENDMENTS

Existing	Proposed
Section 1 – Interpretation	Section 1 – Interpretation
"Act" means the <i>City of Toronto Act, 1997 (No. 2)</i>	"Act" means the <i>City of Toronto Act, 2006 ("COTA")</i>
"General Manager" means the General Manager of Exhibition Place	"CEO" means the Chief Executive Officer of Exhibition Place
"Director of Finance" means the Director of Finance of the Board	"Chief Financial Officer" means the Chief Financial Officer of the Board
"Program Areas" means the Exhibition Place Program, the Canadian National Exhibition Association Program and the National Trade Centre Program;	"Program Areas" means the Exhibition Place Program, the Canadian National Exhibition Association Program, and the Soccer Stadium Program
"Program Manager" means the general managers responsible for the Canadian National Exhibition Association and the National Trade Centre programs, respectively or their Delegates;	"General Manager" means the general managers responsible for the Canadian National Exhibition Association Program, the Soccer Stadium Program and the department heads within the Exhibition Place Program
Section V – Authority of the CEO	Section V – Authority of the CEO
The General Manager or Delegate may make a commitment having such terms which are less than one year and which provide for payments not exceeding \$100,000.00	The General Manager or Delegate may make a commitment having such terms which are less than one year and which provide for payments not exceeding \$150,000.00
Section VII – Forms of Commitments	Section VII – Forms of Commitments
<p>1) Purchase orders for all goods and services costing in excess of \$10,000 in any one instance shall be procured through the City of Toronto's Purchasing and Materials Management Division.</p> <p>2) Goods and services costing less than \$10,000 in any one instance may be procured through a departmental purchase order.</p> <p>3) No purchase order shall be issued unless efforts have been made to obtain at least three competitive Bids and the purchase order is issued to the bidder with the lowest cost or lowest life cycle cost meeting the specifications.</p>	<p>1) Purchase orders for all goods and services costing in excess of \$50,000, excluding all taxes, in any one instance shall be procured through the City of Toronto's Finance Department, Purchasing and Materials Management Division.</p> <p>2) Goods and services costing less than \$50,000 in any one instance may be procured through an Exhibition Place purchase order.</p> <p>3) Exhibition Place Purchase Orders shall be issued in accordance with the Board's "Procurement Policy".</p>
The General Manager or Delegate may authorize petty cash expenditures not exceeding \$200.00 in any one instance or such amount as amended by the Board of Governors and City of Toronto from time to time.	The General Manager or Delegate may authorize petty cash expenditures not exceeding \$500.00 in any one instance or such amount as amended by the Board of Governors and City of Toronto from time to time.

Existing	Proposed
<p>Section IX - Awards</p> <p>CEO or Delegate is authorized to make an Award of a Quotation or an Award of Tender if the award is less than \$100,000.00 in any one instance and having such term which is less than one year, except where the award includes optional second year pricing and is structured to establish an agreement for goods and services to be provided on an "as and when required basis" with no encumbrance of funds and where the upset limit is less than \$100,000.00, in total, for both years;</p>	<p>Section IX - Awards</p> <p>CEO or Delegate is authorized to make an Award of a Quotation or an Award of Tender if the award is less than \$150,000.00 in any one instance and having such term which is less than one year, except where the award includes optional second year pricing and is structured to establish an agreement for goods and services to be provided on an "as and when required basis" with no encumbrance of funds and where the upset limit is less than \$150,000.00, in total, for both years;</p>
<p>Section X – Emergencies</p> <p>Notwithstanding any other provision of this By-law, where in the opinion of the CEO an emergency exists, the CEO is authorized to take such immediate steps as may be considered necessary, acting reasonably, to deal with the emergency and the CEO shall if the funds to be committed exceed \$100,000.00, immediately notify the Chair of the Board of Governors of the proposed course of action</p>	<p>Section X – Emergencies</p> <p>Notwithstanding any other provision of this By-law, where in the opinion of the CEO an emergency exists, the CEO is authorized to take such immediate steps as may be considered necessary, acting reasonably, to deal with the emergency and the CEO shall if the funds to be committed exceed \$150,000.00, immediately notify the Chair of the Board of Governors of the proposed course of action</p>