



## **GOVERNANCE AND PRIORITIES COMMITTEE**

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### **Acquisition of Yarrow Youth Farm Property and Full Ownership Interest of Harry Bailey Aquatic Centre**

#### **Recommendation of the Committee**

1. That the Administration be authorized to enter into an agreement with Her Majesty the Queen in the Right of Saskatchewan (Province) to acquire the former Yarrow Youth Farm property on Neault Road and the full ownership interest in Harry Bailey Aquatic Centre and adjacent parking lot as per the terms outlined within the report of the Chief Financial Officer dated September 21, 2020;
2. That the Administration be authorized to transfer \$2,538,250 (the amount offered for the Yarrow property) from the Property Realized Reserve to the Civic Building Comprehensive Maintenance Reserve to fund capital upgrades required for Harry Bailey Aquatic Centre; and
3. That the City Solicitor be requested to prepare the appropriate agreement and that His Worship the Mayor and the City Clerk be authorized to execute the agreement under the Corporate Seal.

#### **History**

The Governance and Priorities Committee, at its meeting held on September 21, 2020, considered a report from the Administration regarding the above.

#### **Attachment**

Report of the Chief Financial Officer dated September 21, 2020