



GOVERNANCE AND PRIORITIES COMMITTEE

TCU Place Financial Support

Recommendation of the Committee

1. That the City of Saskatoon provide a short-term line of credit to TCU Place as per the terms identified in the report of the Chief Financial Officer dated June 21, 2021, for cash-flowing operations up to a maximum of \$3 million for a term no more than three (3) years with an option for extension subject to City Council approval;
2. That the City Solicitor's Office prepare the necessary bylaw for City Council approval;
3. That appropriate public notice be provided; and
4. That the City Solicitor's Office be authorized to prepare the appropriate agreement for the line of credit, and that 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 June 21, 2021, considered a report from the Administration regarding the above, and received a delegation and letter of support from TCU Place.

Attachments

- Report of the Chief Financial Officer dated June 21, 2021
- Letter – Tammy Sweeney, CEO, TCU Place dated June 15, 2021