

**Letter from Friends of the Bowl  
Master Plan Phase V  
Request for Interim Financing**



Friday, July 27<sup>th</sup> 2018

Lynne Lacroix  
Director of Recreation & Community Development  
City of Saskatoon  
222 3<sup>rd</sup> Avenue North  
Saskatoon Saskatchewan  
Canada S7K OJ5

Re: Interim Financing: Friends of the Bowl Foundation

Dear Lynne:

The Friends of the Bowl Foundation has once again partnered with the Saskatoon Sports Community to move forward with the Gordie Howe Sports Complex Master Plan Project. The Master Plan Project brings together 7 Sporting Organizations and community members to realize the vision of improving sports facilities in Saskatoon.

Construction on the Master Plan work has already begun and is scheduled to be completed in stages over the next 24 months with some funds raised being pledged over a time period of up to 5 years. As a result of dollars being pledged over a 5 year time period, the Friends of the Bowl Foundation is requesting an interim financing arrangement.

The Friends of the Bowl Foundation Board of Directors along with the Advisory Finance & Construction Committees have provided a detailed project outlay in terms of construction phases & finance requirements over the next 24 months. The request of an interim financing arrangement with the City of Saskatoon of up to \$10,000,000 will be over a maximum time period of 5 years. The Friends of the Bowl would draw on this interim funding arrangement as required. Payments to reduce/retire this interim financing arrangements will be made from fundraising cash and pledges that will be received.

The Friends of the Bowl Foundation Board appreciates both the financial and staff support provided by the City of Saskatoon to date on the Gordie Howe Project., and now the Friends of the Bowl Foundation & its community partners ask for your consideration of this request for interim financing for the Gordie Howe Sports Complex Master Plan Project.

Sincerely

Bryan Kosteroski  
Chairperson  
Friends of the Bowl Foundation  
1624 33<sup>rd</sup> Street West  
Saskatoon Saskatchewan  
Canada S7L OX3