

The Board at its April 30, 2014 meeting adopted the following:

“It is recommended that the Board authorize:

1. The award of a contract to Nova Bus, a Division of Volvo Group Canada Inc. (Nova) in the amount of \$32,638,072.50 in Canadian funds including all applicable taxes for the purchase of 55 Forty Foot Low Floor Clean Diesel Buses (Buses) for delivery in 2015.
2. The expenditure of funds up to a total allowance amount of \$660,000 inclusive of all applicable taxes as an upset limit with respect to the 55 Buses, for the following:
 - a) Potential Contract Amendments
 - b) Options
 - c) Alternatives
 - d) Recommended special tools.

For a total authorized expenditure of up to \$33,298,072.50 inclusive of all applicable taxes, related to recommendations 1 and 2 above”.