

The Board at its March 26, 2014 meeting adopted the recommendation in the staff report, as follows:

It is recommended that the Board authorize:

1. Staff to proceed with a Purchase Order Amendment to the Toronto Rocket (TR) Subway Train Contract with Bombardier Transportation Canada Inc. (Bombardier) no later than April 1, 2014; the Amendment is for the purchase of 10 additional six-car subway train sets in the amount of \$176,567,020.00 CDN, inclusive of all applicable taxes.
2. The expenditure of funds up to a total allowance amount of \$40,221,850.00 CDN, inclusive of all applicable taxes, with respect to the 10 train sets, for Inflationary Escalation Adjustment, Contract Security, Foreign Exchange Adjustment, and Potential Contract Changes, resulting in a total authorized expenditure of up to \$216,788,870.00 CDN. Net project costs will include tax recoveries under HST from this contract authorized amount. Refer to Appendix 1 for further information.