



Decision: TYSSE – Schedule and Budget Reset

Meeting Date: January 21, 2016

Andy Byford, Chief Executive Officer, delivered a PowerPoint presentation on this item.

The Board received the presentation for information and adopted the recommendations in the staff report, as follows:

“It is recommended that the Board approve the following recommendations and forward to the City of Toronto and The Regional Municipality of York together with a copy of this report.

1. Approve the recommendations as set out in the Confidential Attachment;
2. In accordance with the current funding commitments, City of Toronto and The Regional Municipality of York be requested to confirm funding of the increase in project costs of \$400 million (exclusive of HST). The additional \$400 million of funding equates to \$240 million to the City of Toronto and \$160 million to The Regional Municipality of York.
3. That the TYSSE budget as required to complete the project by December 31, 2017 be increased to \$3.184 billion.
4. Authorize that the information provided in the Confidential Attachment is to remain confidential until such time as all claims and litigation are settled related to this project”.

The Board also adopted the following motions:

- a) That a copy of the Confidential Attachment be provided to the Councils of the City of Toronto and the Regional Municipality of York as “common-interest” privilege as they are responsible for the funding commitments and funding liabilities as contained within the Confidential Attachment.
- b) That staff be requested to provide monthly in-camera update reports on claims settlement.