

IN-CAMERA COUNCIL MEETING

SEPTEMBER 18, 2018

DECISIONS AND REPORTS RELEASED

Request for Further Funding and Approval to Amend Agreements for 312 Main Street Technology and Social Innovation Centre

- A. THAT Council approve the provision of funding up to **s.17(1)** to the VanCity Community Foundation ("VCF") for the 312 Main Street Technology and Social Innovation Centre (the "Centre"), with the source of funds to be the Property Endowment Fund ("PEF") 2018 capital budget, subject to the City negotiating and agreeing to, and in accordance with, certain amendments to the operating agreements related to 312 Main Street described in B below.
- B. THAT Council authorize the Director of Real Estate Services to negotiate and execute amendments to the current operating agreements between the City and VanCity Community Foundation for the Centre (the "312 Main Contract Amendments") on such terms and conditions that are satisfactory to the General Manager of Real Estate & Facilities Management, the Director of Finance and the Director of Legal Services.
- C. THAT no legal rights or obligations will be created by Council's adoption of A and B above, unless and until the 312 Main Contract Amendments are executed by the authorized signatories of the City, as set out in A and B above.

* * * * *