

IN-CAMERA COUNCIL MEETING

JULY 23, 2019

DECISION RELEASE

Extension and Amendments to Hastings Park Operating Agreement (Hastings Racecourse)

- A. THAT Council approve a five (5) year extension to the current term expiring November 9, 2019 (the “Term”) of the existing Hastings Park Operating Agreement dated November 1, 2007, as amended by the Amending Agreement dated October 23, 2012, the Amending Agreement dated October 22, 2014, and Amending Agreement dated November 7, 2016 (collectively the “Amended Operating Agreement”) amongst the City, Hastings Entertainment Inc.(“HEI”) and Great Canadian Gaming Corporation (“GCGC”), on terms and conditions set out in this report and otherwise all to the satisfaction of the City Manager, Director of Legal Services, General Managers of Real Estate and Facilities Management and Arts, Culture and Community Services, and authorize the Director of Legal Services to execute the necessary legal documents on behalf of the City.

- B. THAT no legal rights or obligations shall arise or be created until all legal documentation is fully executed on terms and conditions to the satisfaction of the City Manager, Director of Legal Services, General Managers of Real Estate and Facilities Management and Community Services.

- C. THAT nothing contained or implied in the legal agreements per A above will fetter in any way the discretion of the City Council nor be construed as limiting or prejudicing the rights and powers of the City (as Regulatory Authority) in the exercise of its functions pursuant to the Vancouver Charter, or any other right or power under public or private statutes, by-laws, orders or regulations; or fetter in any way any discretion of any City official or employee conferred by statute or delegated by the Regulatory Authority, all of which may be fully exercised or not exercised as if the aforementioned legal agreements had not been entered into.

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