



REAL Borrowing Bylaw Amendment

Date	August 11, 2021
To	Mayor Masters and City Councillors
From	Executive Committee
Service Area	Financial Strategy & Sustainability
Item #	CR21-114

RECOMMENDATION

That City Council:

1. Authorize the Executive Director, Financial Strategy and Sustainability for the City to negotiate, approve and enter into all necessary agreements with The Regina Exhibition Association Limited (REAL) and HSBC Bank Canada (HSBC) on behalf of the City, and generally to do all things and to execute all documents and other papers in the name of the City in order to facilitate the change to REAL's credit facilities as outlined in Appendix A to this report.
2. Instruct the City Solicitor to prepare amendments to *Bylaw 2015-25, The Regina Exhibition Association Limited Borrowing and Guarantee Bylaw, 2015* to amend the credit facilities in that Bylaw based on the terms and conditions authorized by the Executive Director, Financial Strategy and Sustainability and Appendix A to this report.
3. Pursuant to clause 5.2(f) of the Unanimous Member's Agreement for REAL, authorize REAL to amend the credit facilities outlined in REAL's loan with HSBC Bank Canada based on Appendix A to this report.
4. Authorize the Executive Director, Financial Strategy and Sustainability, as the City's proxy, to exercise the City's voting rights in REAL to approve any organizational resolutions or documents that may be required of REAL in relation to the proposed changes to the credit facilities in *Bylaw 2015-25* as outlined in this report.

HISTORY


At the August 4, 2021 meeting of Executive Committee, the Committee considered the attached EX21-57 report from the Financial Strategy & Sustainability Division.

Wayne Morsky, Tim Reid, Roberta Engel, Sinead Tierney and Gerry Fisher, representing Regina Exhibition Association Limited addressed and made a PowerPoint presentation to the Committee.

The Committee adopted a resolution to concur in the recommendations contained in the report. Recommendation #5 does not require City Council approval.

Respectfully submitted,

EXECUTIVE COMMITTEE



Jim Nicol, City Clerk

8/6/2021

ATTACHMENTS

EX21-57 - REAL Borrowing Bylaw Amendment

Appendix A - Bylaw 2015-25 Updates