



## Mall Programming Fund Management Committee

### Mandate and Composition

<b>Mandate</b>	To ensure the "Reserve Fund for 300 West Block Stephen Avenue Mall Programming" account is used for appropriate program activities of the 300 West Block of Stephen Avenue Mall.
<b>Composition</b>	<p>1 Representative - Gentra/Brookfield</p> <p>1 Representative - Oxford Properties</p> <p>1 Representative - Calgary Downtown Association</p> <p>1 Representative - City of Calgary (Chair)</p>

### Details

<b>Chair</b>	Joyce Tang
<b>Number of meetings in the last year.</b>	In 2019 the committee had 4 committee meetings (13 August, 24 October, 12 November and 17 December). The members of the committee includes: Marco De Iaco with the Calgary Downtown Association, Shona Waddell with Brookfield Properties (Bankers Hall), Domenic Mazzocchi with Cushman Wakefield the management for Ivanhoe Cambridge (Toronto Dominion Square), and Joyce Tang with The City of Calgary.
<b>Summary of initiatives, projects or work completed or ongoing in the last year.</b>	As per the conditions and restrictions of the fund, the committee utilized a portion of the investment income from the fund (\$75,000) to contribute to the Calgary Downtown Associations Glow festival for programming elements within the 300 west block. The three meetings were held to review, revise and vote on this contribution.
<b>Outline of 2020 work plan. Challenges to fulfilling mandate.</b>	2020 work plan and challenges: The challenge of this fund, is the value. The fund on its own is limited to smaller projects, or requires partnership. After any expenditure, time is required for the investment income to be earned. As such the committee has no other planned work at this time.
<b>Additional information you would like to share with Council.</b>	<p>It should be noted that the Mall Programming Fund Terms of reference requires update with membership as the ownership of Toronto Dominion Square is now Ivanhoe Cambridge.</p> <p>The purpose, condition and restriction of the Mall Programming Fund by which the committee adheres to are as follows:</p> <p><b>Purpose:</b> To maintain and supplement activities and programs on Stephen Avenue Mall, specifically in the 300 west block between Bankers Hall and Toronto Dominion Square.</p> <p><b>Conditions:</b> Funds are to be managed by the Mall Programming Fund Management Committee ("MPFMC") comprising of a representative from Gentra/Brookfield (Bankers</p>

Hall), Oxford Properties (Toronto Dominion Square), the Calgary Downtown Association, and The City, with The City representative as chairman.

**Restrictions:** The MPFMC is authorized to approve expenditures that utilize the investment income earned by the Fund while any expenditure involving the principal of the Fund is subject to Council approval.

**Funding source:** The developer of Bankers Hall was required to pay \$850K to establish the Fund. The interest earned on the initial contribution will be used for programming activities on the 300-west block on Stephen Avenue. Interest income can be carried forward if not spent in the year which it was earned.