

26TH REPORT OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Special meeting held on October 24, 2011, commencing at 4:01 p.m.

PRESENT: Mayor J. F. Fontana, (Chair), Councillors N. Branscombe, D. G. Henderson and P. Hubert and L. Rowe (Secretary).

ALSO PRESENT: Councillors D. Brown, M. Brown, B. Polhill, J. Swan and H. L. Usher; J. A. Fielding, R. L. Fair, M. Hayward, P. McNally, J. P. Barber, L. Burgess, J. M. Fleming, J. Smout and B. Warner.

I YOUR COMMITTEE RECOMMENDS:

Downtown
Parking

1. (1) That the following actions be taken with respect to Downtown Parking:
 - (a) the Civic Administration **BE DIRECTED** to commence negotiations with the Tricar Group for the lease of a parking garage at King Street and Ridout Street;
 - (b) the Civic Administration **BE DIRECTED** to obtain an appraisal and prepare a business plan with respect to the opportunity noted in (a), above;
 - (c) the Civic Administration **BE DIRECTED** to report back with respect to (a) and (b) so that the matter can be considered as part of the upcoming Budget process;
 - (d) the Civic Administration **BE DIRECTED** to update the City's long-term parking plan and associated studies, including the financial plan associated therewith; and
 - (e) the October 17, 2011 and October 20, 2011 communications from S. Farhi, related to downtown parking, **BE NOTED AND FILED**.

II YOUR COMMITTEE REPORTS:

Proposed
Parking
Garage –
Competitive
Bid Process

2. (C-1) That the Finance and Administration Committee received and noted a confidential information report dated October 24, 2011, from the City Solicitor, providing advice subject to solicitor-client privilege, with respect to downtown parking.

The meeting adjourned at 4:38 p.m.