

# CITY OF HAMILTON

## MOTION

Council Date: February 13, 2013

**MOVED BY COUNCILLOR M. PEARSON.....**

**SECONDED BY COUNCILLOR .....**

**Hamilton Entertainment and Convention Facilities Inc. (HECFI) Request for Proposals Negotiations Update (Item 5.1)**

- (a) That staff be directed to include a transition period (the year 2013) in the Management Agreements with The Carmen’s Group and Global Spectrum for the Management of the HECFI facilities;
- (b) That the Term of the Management Agreements for the HECFI facilities be extended to include the transition period;
- (c) That Global Spectrum be allowed to apply for up to \$110,000 (annualized) in additional funding for any losses experience in the transition year upon providing proof of the loss through an Audited Financial Statement, detailing the financial losses;
- (d) That The Carmen's Group Inc. be allowed to apply for up to \$450,546 (annualized) in additional funding for any losses in the transition year upon providing proof of the loss through an Audited Financial Statement, detailing the financial losses;
- (e) That the total costs associated with the HECFI transition year of 2013 not exceed the total 2012 Net Budget Levy;
- (f) That, upon receipt of the audited financial statements for the operation of the HECFI facilities, the City of Hamilton reserves the right to claw back any of the additional funding provided to Global Spectrum (up to \$110,000 annualized); and, Carmen’s Group Inc. (up to \$450,546 annualized) should the financial losses less than the amount of the additional funding provided; and,
- (g) That the amount of the additional funding provided to Global Spectrum (up to \$110,000 annualized); and, Carmen’s Group Inc. (up to \$450,546 annualized), for the operation of the HECFI facilities, be forwarded to Global Spectrum and the Carmen’s Group Inc. on a monthly, basis during the transition period.