

Policy & Protocol: Advances to Event Organizers

PURPOSE

The Policy and Protocol for Advances to Event Organizers contains the principles and guidelines to be followed by all Trade Centre Limited (TCL) employees. The guidelines contained herein outline the protocol to be followed to limit the risk to TCL in the event that an advance is deemed appropriate.

Should circumstances arise related to advance requests that fall outside these guidelines, all employees are directed to seek the guidance of the President's Office.

ADVANCE POLICY

Advances to an event organizer with whom TCL is contracted to do business are prohibited, with the exception of the following circumstances:

1. **Nominal Operating Advances** - Nominal operating advances to an event organizer, not exceeding \$15,000, may be provided with appropriate authorization and documentation when the criteria contained herein are met.
2. **Major Events** - Should a major event specify an advance as part of the contractual obligation of the host it may be provided with appropriate authorization and documentation as outlined herein.

ADVANCE PROTOCOL

General

In its role as an operator and in support of event acquisition, TCL may receive requests from event organizers or other bodies for advances to support event delivery.

As a general practice, all requests for advances will be met with a response that TCL strictly prohibits granting advances to event organizers. No external body to TCL can make commitments or contractual obligations with respect to advances to an event organizer on its behalf without prior written agreement from TCL.

Nominal Operating Advances

In the immediate lead up to an event, an event organizer may request a nominal advance of funds against tickets sales held by TCL.

These requests for an advance will be authorized if they meet the following criteria:

- The request is received in writing, with the appropriate signatories on behalf of both parties.
- The request does not exceed 10% of the funds available through ticket sales for the event.
- The amount requested does not exceed \$15,000.
- The request is within 72 hours or less of the event or occupancy of the facility.

- The event organizer agrees to assume all risk for funds dispersed should the event not proceed and agrees to repay the funds in-full.

Signatories to such agreements on behalf of TCL must include two of the following: Director of Operations, General Manager Ticket Atlantic, Controller, Chief Financial Officer or the President and CEO. All authorized nominal operating advances must be incorporated and repaid through the event settlement process.

Major Events

In some cases, major event acquisition and bidding will require financial support which may necessitate an advance of funds to the event. These requirements or requests will be evaluated on a case-by-case basis.

These requirements or requests must be authorized through the following protocol:

- Prior to commitment or authorization, the President and CEO must bring forward the requirement or request, in writing, to the TCL Board of Directors or the designated Board Committee for consideration and approval.
- Full authorization must be granted by the TCL Board of Directors.
- Following authorization by the TCL Board of Directors, written notification will be provided by TCL to the appropriate parties confirming the details of the advance.
- The details and terms of such an advance must be clearly specified in the executed event contract.

The above protocol applies to requests that may be received from a government entity working directly with event organizers in the acquisition of major events. In such circumstances, TCL will require the government entity to provide written confirmation that it has met its obligations and protocols to authorize such a request and that the government organization will assume all risk for funds dispersed should the event not proceed and agrees to repay the funds in-full.

Reporting

Management will provide the TCL Board of Directors or the designated Board Committee with timely reporting detailing all advances to event organizers.