

Resolution of Council

19 August 2019

Item 8.3

Grants and Sponsorship - City Recital Hall Limited - Operational Funding 2020-2025

It is resolved that:

- (A) Council approve a cash grant to City Recital Hall Limited of \$325,000 (excluding GST) for 2019/20 in addition to the previously approved grant of \$375,000, to be sourced from the 2019/20 General Contingency Budget, \$700,000 (excluding GST) per financial year for the financial years 2020/21, 2021/22, 2022/23, 2023/24 and 2024/25 for the purpose of assisting with the operational costs incurred by City Recital Hall Limited in operating the City Recital Hall venue;
- (B) Council note the base building funding, a total of \$6.3 million over six years, approved by Council in June as part of the City's annual Capital Expenditure Bid;
- (C) authority be delegated to the Chief Executive Officer to negotiate, execute and administer a grant agreement with City Recital Hall Limited in relation to the grant as detailed in clause (A) above;
- (D) Council approve the grant of a new sublease to City Recital Hall Limited for City Recital Hall, 1 Angel Place, Sydney with no annual rent payments for a term of five years with a commencement date of 1 July 2020; and
- (E) authority be delegated to the Chief Executive Officer to negotiate, execute and administer the sublease with City Recital Hall Limited in relation to the sublease as detailed in clause (D) above.

Carried unanimously.

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