

## Library Square Project Monitoring Task Force

### Terms of Reference

#### Purpose

The Library Square Project Monitoring Task Force (Task Force) has been formed to monitor and examine all financial and budgetary aspects of Library Square during the construction phase, including project contingency expenditures.

#### Objectives

The objectives of the Task Force include:

- Monitoring of project status, including construction progress, planned activities and emerging risks as they may inform financial impacts to the project; and
- Monitoring of financial and budgetary aspects related to project delivery.

#### Composition

The Task Force shall be comprised of the following members:

<b>Role</b>	<b>Assignment</b>	<b>Responsibility</b>	<b>Fulfillment</b>
Chair	To be determined at the first meeting	Oversee meeting activities and facilitate effective decision making	Chair meetings; ensure effective information distribution
Council Membership	Mayor Tom Mrakas (Ex Officio member)  Deputy Mayor/ Councillor Harold Kim  Councillor Michael Thompson	Review ongoing budget status and financial management processes to ensure alignment with bylaws and standard project delivery practices	Participate in Task Force meetings; review construction and financial status progress updates prepared by Town staff and Project Management consultant
Staff Membership	CAO  Director of Community Services  Director of Financial Services (or designate)	Ensure that project objectives are being met in conjunction with construction and budget monitoring	Participate in Task Force meetings; work with Project Management consultant to prepare construction and financial status progress updates

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	Manager of Library Square Project Manager		Manager of Library Square to prepare agendas and meeting minutes
Consultant Membership	Senior Project Manager, Colliers Project Leaders	Ensure that project objectives are being met in conjunction with construction and budget monitoring	Participate in Task Force meetings; work with Town staff and other project consultants to prepare construction and financial status progress updates

**Term**

The Task Force is to commence after construction mobilization and will remain active until building occupancy, or as otherwise deemed appropriate by the Task Force.

**Meetings**

Meetings will be scheduled quarterly for the first twelve (12) months and bi-monthly after that. Meetings may be held more or less frequently as needed at the call of the Chair. The meetings will be conducted during normal business hours and meeting agendas will generally consist of the following:

- Update on construction activities and project timeline, including any challenges or potential issues;
- Update on financial status, including any cost adjustments; and
- Task Force requests for information for next meeting.

Meeting minutes will be created and circulated to Task Force members at least one week prior to each meeting.