



Madeline Verhappen <madeline.verhappen@edmonton.ca>

FEMCo priorities for funding

1 message

Andrew Otway <andrewotway65@gmail.com>

Tue, Nov 9, 2021 at 4:41 PM

To: Lori Farquharson <lori.farquharson@edmonton.ca>

Cc: Madeline Verhappen <madeline.verhappen@edmonton.ca>, Darren Dalglish <darren.dalglish@edmonton.ca>

Hi Lori-

Please circulate this email to the board on my behalf.

Madeline - let's ensure we have adequate time on the agenda to review and discuss this with Darren as the top priority for our board meeting next week.

Darren - I have cc'd you on this email to ensure that I have the correct listing of priorities and costs. Great speaking with you today.

Andrew

Dear Board colleagues-

Darren Dalglish, FEMCo CEO, provided me with an update this morning regarding the proposed capital plans for the Park. FEMCo had previously submitted to the City of Edmonton a priority list for vetting as to eligibility for federal grant dollars. The City has touched base with their federal infrastructure counterparts, and the fed's are open to a formal submission to consider the following for federal matching (33%) dollars,

In order of priority, the proposed projects are:

1. Train station renovation
2. Capital Theatre retrofit
3. Train dining car (upgrades to allow for dining car meal experience)
4. Winter camping facilities
5. Tom thumb mini golf renovation/repair
6. Concert shell
7. Gyro Park/picnic area

Great news that these may be eligible for federal support. **What would be required by our Foundation is a letter of support for the remaining 2/3 of funding. This formal letter of support needs to be in hand prior to any final approval from the federal program.**

Darren will be providing us (hopefully by the end of the week. Monday latest) with an executive summary/short business case for each of these initiatives. My understanding is that the early (and very preliminary) estimates for the projects are:

1. Train station \$4M
2. Capital theatre: \$1M
3. Dining car: \$1M
4. Winter camping: \$1M
5. Tom Thumb : \$125k
6. Concert shell: \$250k
7. Gyro park: \$750k

Our commitment required for any/all of these to go forward would be 2/3 of these sums.

Any commitment we make would need to be worded to the effect: "if FEF and FEMCo are in agreement with the projects proceeding, FEF agrees to fund \$xxx (67%). This wording will protect both parties as we move forward to reach agreement around the specifics of each project, including issues like lease space for the train station and final project scope/costs. We would draft separate agreements for each/any of the seven we agree to fund.

In discussing the inherent uncertainty around the preliminary estimated budgets, Darren and I agree that the best course of action would be, if necessary, to scale the scope of work to ensure it does not exceed these estimates.

Looking forward to our board meeting next week where we can discuss this development in greater detail, and with Darren joining us to address any questions.

Best,
Andrew

