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To: Toronto Public Library Board – October 20, 2003

From: City Librarian

Subject: **Toronto Public Library – TD Summer Reading Club Sponsorship**

Purpose:

To seek Toronto Public Library Board approval for the sponsorship agreement with the Toronto-Dominion Bank. Library Board approval is required per the Sponsorship Policy approved by the Board in July 2002.

Funding Implications and Impact Statement:

The Toronto-Dominion Bank will provide funding for TPL's *TD Summer Reading Club* program with a sponsorship fee of \$695,000 paid over three years. The long-standing relationship between TPL and Toronto-Dominion Bank has resulted in the expansion of the *TD Summer Reading Club* to a province-wide initiative. This sponsorship agreement reflects a 60 percent increase in funding from the previous agreement to accommodate the province-wide program.

Recommendation:

It is recommended that the Toronto Public Library Board approve:

- 1) the sponsorship agreement with the Toronto-Dominion Bank, as outlined in Attachment 1; and
- 2) the naming of the Toronto Public Library's summer reading program as the "*TD Summer Reading Club*".

Background:

Driven by the need to create additional funding to expand and enhance library programs, the Toronto Public Library Foundation has re-negotiated the attached sponsorship agreement with the Toronto-Dominion Bank for funding of the Library's summer reading program.

This agreement has been prepared in consultation with City of Toronto legal counsel.

Comments:

Toronto-Dominion Bank has been a good, long-standing partner for the Library, and for six years has been the title sponsor of the *TD Summer Reading Club*. Toronto-Dominion Bank has also

developed a good reputation in the community at large as well as in the library and literature community through its support of various arts and literary programs including the Canadian Children's Book Centre's *Canada Book Week*, TVO's *Reading Rangers* program and the Canadian Stage Company's *Dream in High Park*.

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City Librarian

List of Attachments:

Attachment 1: Sponsorship Agreement