



BANKING RESOLUTION for the PAN AM / PARAPAN AM GAMES

TO:	Board of Directors
MEETING:	2015-05-14
FROM:	Judith Purves, Vice-President and Chief Financial Officer
PURPOSE:	Approve the special banking resolution
DATE:	2015-04-27

CONTEXT:

- CBC/Radio-Canada has been selected as the Host Broadcaster for the Pan Am /Parapan Am Games in Toronto in July 2015 (the “Games”).
- Canadian Imperial Bank of Commerce (“CIBC”) has been selected as the Banking partner for the Games. International broadcasters will open bank accounts with the CIBC during the Games to facilitate payment of goods and services.
- As Host Broadcaster, CBC/Radio-Canada will receive revenues from international broadcasters for lease of goods and services. Opening of a bank account with CIBC will facilitate reception of revenues and transfer to CBC/Radio-Canada main account.
- The bank account will be closed by 31 December 2015.

DECISION ELEMENTS:

- Opening of a CIBC bank account for the 2015 Pan Am /Parapan Am Games.

RESOLUTION:

That the 2015 Pan Am / Parapan Am Games Banking Resolution (see Appendix) be approved.

Appendix 1

2015 PAN AM / PARAPAN AM GAMES BANKING RESOLUTION

WHEREAS it is desired by Canadian Broadcasting Corporation (the "*Corporation*") to authorize and empower certain officers or agents of the Corporation to make such banking arrangements for the purpose of managing the financial operations in relation to the Pan Am / Parapan Am Games as they may deem necessary and proper without further action on the part of the Directors of the Corporation.

IT IS RESOLVED THAT, until December 31, 2015:

1. The Canadian Imperial Bank of Commerce (the "*Bank*") be appointed for the banking operations for the Pan Am / Parapan Am Games.
2. Any officers, agents and employees of the Corporation (as replaced from time to time pursuant to subparagraph 2(e) below), the "*Authorized Person(s)*" is/are authorized to do any one or more of the following on behalf of the Corporation, all to the extent indicated opposite their respective names on the instrument appointing them:
 - a) to open or close a deposit or other account with the Bank (the "*Account*") and to sign authorization, set-up or other documentation and agreements with the Bank with respect to the Account and any services (including without limitation cash management services) or any other matter as such Authorized Person(s) in his, her or their sole discretion deem advisable or as the Bank may request including, without limitation, those providing for ratification of any signature or action on behalf of the Corporation;
 - b) to provide instructions to the Bank requesting changes of address and duplicate statements as such Authorized Person(s) may see fit and to obtain and provide receipts for all statements of account, all cheques and other vouchers, and all bills of exchange and negotiable an non-negotiable instruments not otherwise delivered to the Corporation;
 - c) to withdraw, transfer or order payment of any of the funds deposited in the Bank, and to otherwise bind or obligate the Corporation, in such amounts and on such terms as such Authorized Person(s) may see fit, by signing, ratifying or countermanding cheques, drafts, bills of exchange, undertakings or other instruments, orders or agreements for the payment of money by manual or facsimile signature or as further provided in any agreement between the Corporation and the Bank;
 - d) to issue written, telephonic, electronic or oral instructions with respect to the transfer or payment of funds of the Corporation on deposit with the Bank (or at any other financial institution) by manual, wire, electronic or other means, including without limitation instructions which may further delineate the extent of authority hereby granted;
 - e) to revoke or modify any or all of the authorizations herein and to authorize on behalf of the Corporation from time to time at his, her or their discretion other Authorized Person(s) to do all or any of the foregoing.
3. All authorities stated in the above paragraphs be granted to both the President & Chief Executive Officer and the Chief Financial Officer or anyone acting in that capacity, acting together.
4. All authorities stated in paragraph 2 above be delegated with the signatures of both the President & Chief Executive Offer and the Chief Financial Officer or their respective delegates.
5. The Corporation enters into such agreements, containing such indemnities and other provisions, as the Bank may require in respect of the foregoing.