

FINANCIAL MANAGEMENT COMMITTEE

*HIS WORSHIP, THE MAYOR
AND COUNCILLORS*

**SUBJECT: ECONOMIC DEVELOPMENT PROGRAM
BURNABY BOARD OF TRADE**

RECOMMENDATION:

1. THAT Council provide a grant in the amount of \$100,000 to the Burnaby Board of Trade for the yearly operation of the City of Burnaby Economic Development Program which is to be paid in quarterly instalments of \$25,000, commencing 2015 October 01 and continuing on 2016 January 01, 2016 April 01 and 2016 July 01.

REPORT

The Financial Management Committee, at its Open meeting held on 2015 October 26, completed its annual review of the Economic Development Program operated by the Burnaby Board of Trade (BBOT).

A presentation was made to the Committee by the President and CEO of the Burnaby Board of Trade, Mr. Paul Holden and by the Chair of Board of Directors, Ms. Catherine Boivie. The delegation outlined the important economic development achievements over the past year, and noted the many initiatives that have been supported throughout the City of Burnaby.

The Financial Management Committee in reviewing the information on achievements in membership growth, events, receptions, and other initiatives, as presented by the Burnaby Board of Trade, is in support of the continued operation of the City's Economic Development Program and recommend Council approve the annual \$100,000 grant, to be paid in quarterly instalments from 2015 October 01 to 2016 July 01.

Respectfully submitted,

Councillor Dan Johnston
Chair

Councillor Colleen Jordan
Vice Chair

Councillor Paul McDonell
Member

Copied to:	City Manager Director Engineering Dir. Parks, Recreation & Cult. Services Director Planning & Building Director Finance City Solicitor
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