

**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 2016 October 01 and continuing on 2017 January 01, 2017 April 01 and 2017 July 01.

**REPORT**

The Financial Management Committee, at its Open meeting held on 2016 October 19, 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 Board of Directors Chair Mr. Frank Bassett. 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 2016 October 01 to 2017 July 01.

Respectfully submitted,

Councillor Dan Johnston  
Chair

Councillor Colleen Jordan  
Vice Chair

Councillor Paul McDonell  
Member

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