

FINANCIAL MANAGEMENT COMMITTEE

*HIS WORSHIP, THE MAYOR
AND COUNCILLORS*

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

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 2017 October 01 and continuing on 2018 January 01, 2018 April 01 and 2018 July 01.

REPORT

The Financial Management Committee, at its Open meeting held on 2017 October 25, 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, by Ms. Leza Muir, Director and Chair, Board of Governors, and by Mr. Cory Redekop, Manager – Policy and Events. 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 recommends Council approve the annual \$100,000 grant, to be paid in quarterly instalments from 2017 October 01 to 2018 July 01.

Respectfully submitted,

Councillor Dan Johnston
Chair

Councillor Colleen Jordan
Vice Chair

Copied to:	City Manager Deputy City Manager Director Finance
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