

**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 2018 October 01 and continuing on 2019 January 01, 2019 April 01 and 2019 July 01.

**REPORT****INTRODUCTION**

The Financial Management Committee, at its Open meeting held on 2018 September 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, by Mr. Andrew Scott, Chair, Board of Governors, and by Mr. Cory Redekop, Manager – Policy and Stakeholder Relations. The delegation outlined the many economic development initiatives being undertaken which support the City's Economic Development Strategy, and highlighted the recently created BBOT Business Resource Guidebook, available digitally and in print, and its "Business Intelligence Engine" proposal to utilize the City's open data to make economic development information available to Burnaby businesses. The delegation also noted its support to the City's Social Sustainability Strategy through the BBOT Social Development Committee which has addressed affordability and homelessness issues in Burnaby.

**POLICY**

The provision of an annual grant to the BBOT is aligned with the City of Burnaby's Corporate Strategic Plan by supporting the following goals and sub-goals of the Plan:

To: His Worship, the Mayor and Councillors

From: Financial Management Committee

Re: Burnaby Board of Trade

Economic Development Program

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## Goals

- A Connected Community
  - Digital connection - provide online access to core City services and information
  - Social connection - enhance social connections throughout Burnaby
  - Partnership – work collaboratively with businesses, educational institutions, associations, other communities and governments
- An inclusive community
  - Create a sense of community – provide opportunities that encourage and welcome all community members and create a sense of belonging
- A Healthy Community
  - Community involvement – encourage residents and businesses to give back to and invest in the community
- A Dynamic Community
  - Economic opportunity – foster an environment that attracts new and supports existing jobs, businesses and industries
- A Thriving Organization
  - Technology and innovation – Support technology development and innovation to empower staff and to advance community objectives

## RECOMMENDATION

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 2018 October 01 to 2019 July 01.

Respectfully submitted,

Councillor Dan Johnston  
Chair

Councillor Colleen Jordan  
Vice Chair

Copied to:	City Manager Director Corporate Services Director Finance
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