

**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 \$125,000 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 \$31,250, commencing 2020 October 01 and continuing on 2021 January 01, 2021 April 01 and 2021 July 01.

**REPORT****1.0 INTRODUCTION**

The Financial Management Committee, at its Open meeting held on 2020 September 09, 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. The delegation provided an update on their past year's economic development activities, outlined ongoing economic development efforts, and highlighted initiatives undertaken to provide COVID-19 supports and resources to the local business community. Specific COVID-19 economic development actions included: providing business resources and information; helping businesses navigate benefit programs; sharing and creating re-opening guidance and supports; building consumer confidence and promoting local; delivering digital programming for Burnaby businesses; and focusing on recovery and resilience. One new BBOT initiative for example, was the establishment the *Burnaby Business Recovery Task Force*. The Task Force membership included representatives from major employers, small businesses, labour, non-profit and education; as well as had a significant contribution and involvement by the City. The work of the Task Force will help guide the BBOT's business recovery efforts over the coming months.

To: His Worship, the Mayor and Councillors  
From: Financial Management Committee  
Re: Burnaby Board of Trade  
Economic Development Program  
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## 2.0 POLICY

The City's partnership with the BBOT supports a number of the goals within the Official Community Plan, Economic Development Strategy, Social Sustainability Strategy, and Environmental Sustainability Strategy. The partnership also supports the City's Corporate Strategic Plan as follows:

### Goals

- A Safe Community
  - Crime prevention and reduction - ensure citizens and businesses feel safe in our community
- A Connected Community
  - Social connection - enhance social connections throughout Burnaby
  - Partnership - work collaboratively with businesses, educational institutions, associations, other communities and governments
- 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

## 3.0 RECOMMENDATION

The Financial Management Committee in reviewing the information on economic development achievements, and programming and services to Burnaby businesses, 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 an annual \$125,000 grant, to be paid in quarterly instalments from 2020 October 01 to 2021 July 01.

Respectfully submitted,

Mayor M. Hurley  
Chair

Councillor S. Dhaliwal  
Vice Chair

Copied to: City Manager Director Corporate Services Director Finance
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