

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 2021 October 01 and continuing on 2022 January 01, 2022 April 01 and 2022 July 01.

REPORT**1.0 INTRODUCTION**

The Financial Management Committee, at its Open meeting held on 2021 September 07, completed its annual review of the Economic Development Program operated by the Burnaby Board of Trade (BBOT).

Mr. Paul Holden, President and CEO, and Mr. Mike Kaerne, Chair, BBOT made a presentation to the Committee and provided an update on their past year's economic development activities. These activities included COVID-19 supports and resources; as well as programming and services to all Burnaby businesses, regardless of BBOT membership status. As the pandemic evolved, the BBOT's efforts shifted to providing guidance on regulatory changes and access to resources, to build a stronger, more resilient business community. One major initiative was the launching of the Centre for Burnaby Business Recovery and Resilience earlier this year, which arose from the work of the 2020 Burnaby Business Recovery Task Force. The Centre, responsible for delivering programs and initiatives to support local businesses rebuilding from the COVID-19 pandemic, focuses on the following seven key action areas: Buy & Shop Local Initiatives; Digital Development Assistance Program; Business Resilience Programming; Access Program Student-Business Development; COVID-19 Resources and Supports; Local Business Support Grant; and Business Resource Guidebook.

To: His Worship, the Mayor and Councillors
From: Financial Management Committee
Re: Burnaby Board of Trade
Economic Development Program
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The delegation provided information on the BBOT's ongoing economic development efforts and goals, including: business attraction and retention; business promotion and highlighting successes; and promotion of sustainable and social business practices.

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, programming and services to Burnaby businesses, is in support of the continued operation of the City's Economic Development Program. As such, the Committee recommends Council approve an annual \$125,000 grant, to be paid in quarterly instalments from 2021 October 01 to 2022 July 01.

Respectfully submitted,

Mayor M. Hurley
Chair

Councillor S. Dhaliwal
Vice Chair

Copied to: Chief Administrative Officer Director Corporate Services Director Finance
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