

**FINANCIAL MANAGEMENT COMMITTEE**

*HIS WORSHIP, THE MAYOR  
AND COUNCILLORS*

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

**RECOMMENDATION:**

1. THAT Council approve 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 2022 October 01 and continuing on 2023 January 01, 2023 April 01 and 2023 July 01.

**REPORT****1.0 INTRODUCTION**

The Financial Management Committee, at its Open meeting held on 2022 September 20, completed its annual review of the Economic Development Program operated by the Burnaby Board of Trade (BBOT).

Mr. Paul Holden, President and CEO, and Ms. Paula Skaper, Chair, BBOT made a presentation to the Committee and provided an update on BBOT's economic development activities in the past year. These activities included operation of the Centre for Burnaby Business Resilience focused on supporting the local business community in the aftermath of the COVID-19 pandemic; workforce/skills development; business attraction and retention; business promotion and highlighting successes; promotion of sustainable and social business practices; committing to principles of diversity, equity and inclusion; and, continued engagement with the City.

Earlier this year, the Board approved the BBOT's three-year strategic plan. The key initiatives of the plan include: strengthening operations to ensure growth, resilience and excellent member services; providing first-class services that enable member businesses to thrive in the new economy; expanding and amplifying BBOT's positive impact; and, growing and diversifying membership and increasing engagement levels.

## **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.

## **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 2022 October 01 to 2023 July 01.

Respectfully submitted,

Councillor S. Dhaliwal  
Chair

Councillor A. Gu  
Vice Chair

Copied to:	Chief Administrative Officer Deputy Chief Administrative Officer & CFO General Manager Corporate Services
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