

EXECUTIVE COMMITTEE OF COUNCIL

HIS WORSHIP, THE MAYOR
AND COUNCILLORS

RE: HARRY JEROME SPORTS CENTRE

RECOMMENDATIONS:

1. THAT a grant be awarded to the Bicycling Association of B.C. to bring the Velodrome project to substantial completion and,
2. THAT the grant be limited to no more than \$75,000, with funding provided from the Stabilization Reserve.

REPORT

At its meeting of February 19, 1996 the Executive Committee of Council heard a presentation on the status of the construction of the Harry Jerome Sports Centre (Velodrome) by Mr. K. Legge representing the Bicycling Association of B.C.

Mr. Legge has reported that the track inside the building has been completely framed and is partially complete, electrical servicing and equipment is nearing completion and the washrooms within the mezzanine are framed and ready for installation of the fixtures.

Funds from donations are nearly exhausted and the outstanding portion of the Provincial Government's GO B.C. grant is not obtainable until the project has reached substantial completion. In order that substantial completion of the project be realized in a timely fashion it is the recommendation of the Executive Committee that Council approve a grant, limited to no more than \$75,000, to provide the funding to the Bicycling Association of B.C. for outstanding tasks that are essential to bringing the Velodrome project to substantial completion and therefore qualifying for the final payment of the Provincial Government GO B.C. grant.

Executive Committee of Council