

CITY OF BURNABY

FINANCE AND ECONOMIC DEVELOPMENT COMMITTEE

HIS WORSHIP, THE MAYOR
AND COUNCILLORS

RE: ECONOMIC DEVELOPMENT PROGRAM -
BURNABY BOARD OF TRADE

RECOMMENDATION:

1. THAT Council approve advancing a grant in the amount of \$80,000 to the Burnaby Board of Trade for the operation of an Economic Development Program for the 1999/2000 year (October 1, 1999 to September 30, 2000).

REPORT

In 1994 Burnaby City Council approved a two year contract with the Burnaby Chamber of Commerce (now operating under the name Burnaby Board of Trade) for the provision of a systematic approach to economic development in Burnaby. On 1996 March 18 the Chamber of Commerce made a presentation to the Economic Development & Tourism Strategy Committee outlining a revised 1995/96 Economic Development Program and submitting its proposed 1996/97 Program. At that time, the Chamber requested and received an additional \$20,000 over the \$60,000 approved by Council in 1994.

The Chamber again received funding in the amount of \$80,000, for operation of the Economic Development Plan, for the years 1997/98 and 1998/99.

The newly named Board of Trade executive have met with the Finance and Economic Development Committee and advised of its continuing effort towards initiatives and introducing new strategies that are intended to make the Board more effective in delivering its services. This includes a review and retooling of the Economic Development Program. The Executive is committed to working closely with the City to ensure that Burnaby's needs, with respect to economic development, are being met.

COPY	- CITY MANAGER
	- DEP. CITY MGR. (CORP. SERV.)
	- DIRECTOR FINANCE

The Committee was encouraged by the Board's presentation and, therefore, is recommending a continuance of the grant with the understanding that the development of this year's Program will include the introduction of measurable standards that can be reviewed by the City.

Respectfully submitted,

Councillor Lee Rankin
Chair

Councillor D.N. Johnston
Member

Councillor N.M. Vokow
Member