

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 a grant, in the amount of \$100,000, be awarded 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 installments of \$25,000, commencing October 01, 2001 and continuing on January 01, 2002, April 01, 2002 and July 01, 2002.

REPORT

At its meeting of 2001 September 10 the Finance and Economic Development Committee completed its annual review of the Economic Development Program operated by the Board of Trade. A presentation made to the Committee by Board of Trade President, Sonja Sanguinetti reviewed the Board's new Mission Statement which calls "to make Burnaby a vibrant place to live, work and invest by encouraging, supporting and promoting the growth of an active business community by facilitating economic development and creating a positive climate for business while fostering positive government relations." The Board currently lists 800 members, many of whom participate the Board's committees which include Finance, Events, Marketing and Economic Development.

The Economic Development Strategy identifies three key audiences which provide the following program themes: National and International - *Thinking of beautiful British Columbia? Think Burnaby*, British Columbia - *The Centre for business in British Columbia is Burnaby* and Within Burnaby - *Burnaby is proud of you. Be proud of Burnaby.*

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Overall the Board is proud of its achievements over the past years which have included a number of successful events such as Mentorship Networking Events, Breakfast with an Opinion Leader and Trade Shows. Especially successful was the Burnaby Business Excellence Awards which had its inaugural in 2000 and this year's event, scheduled for October 18, 2001, is expected to be an even greater success.

The Finance and Economic Development Committee conclude that they are satisfied with the Burnaby Board Trade's continued operation of the city's Economic Development Program and recommend Council approve the annual \$100,000 grant, to be paid in quarterly installments from October 2001 to September 2002.

Respectfully submitted,

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Councillor D.R. Corrigan
Chair

Councillor D.N. Johnston
Member

Councillor N.M. Vokow
Member