



# BOARD REPORT

**TO:** Chair and Directors

**File No:** 1850 31

**SUBJECT:** Golden/Area A EOF Application – Community Forest

**DESCRIPTION:** Report from Jodi Pierce, Manager, Financial Services, dated July 6, 2018.

**RECOMMENDATION #1:** THAT: with the concurrence of the Town of Golden and the Electoral Area A Director, the Board approve funding from the Golden and Area A Economic Opportunity Fund to the Town of Golden in the amount of \$15,000 towards a feasibility study for a Community Forest.

## SHORT SUMMARY:

In June 2017 the Board approved EOF funding of \$25,000 to the Town of Golden for a Kicking Horse River access study. Due to an inability to engage the desired contractor, funding deadlines and other infrastructure projects the Town of Golden has subsequently withdrawn their request for this EOF funding, and as such the \$25,000 commitment will be rescinded from the Golden and Area A Economic Opportunity Fund.

The Town of Golden is now moving forward with an application to the Rural Dividend fund for a feasibility study to determine the viability of a Community Forest, which helps to diversify local economies, creates employment opportunities, and encourages community participation. The Rural Dividend fund application requires a \$15,000 contribution by the applicants.

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## VOTING:

Unweighted  
Corporate

☐

LGA Part 14  
(Unweighted)

☐

Weighted  
Corporate

☒

Stakeholder  
(Weighted)

☐

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## POLICY:

This request meets the criteria for support in relation to CSR D Policy *F-29, BC Hydro Payments-in-Lieu of Taxes* funding assistance to stimulate economic development within the Golden/Area A area.

## FINANCIAL:

The balance of the Golden/Area A EOF (less commitments) to the end of 2018 is approximately \$206,000. This includes the 2018 distribution of \$427,500 received in July 2018.

## IMPLEMENTATION:

Upon Board and Town of Golden approval, EOF funds will be made available as required to the Town of Golden.

## COMMUNICATIONS:

The Town of Golden will be notified of the Board's decision.

**DESIRED OUTCOMES:**

That the Board endorse the recommendations.

**BOARD'S OPTIONS:**

1. *Endorse the Recommendation.*
2. *Deny the Recommendation.*
3. *Defer.*
4. *Any other action deemed appropriate by the Board.*

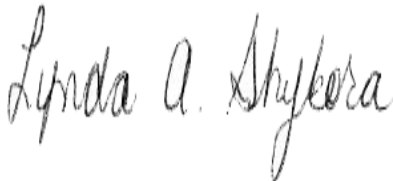
**Report Approval Details**

Document Title:	2018-07-19_FIN_EOF Funds Area A Community Forest.docx
Attachments:	<ul style="list-style-type: none"><li>- SRC PKG2 CAO Resolution Rescindment for Kicking Horse River Access Study.pdf</li><li>- LTR CAO 2018-07-03 Notice of Agreement 2017050036 Cancellation.pdf</li><li>- TOG EOF Application - Research for Community Forest.pdf</li></ul>
Final Approval Date:	Jul 9, 2018

This report and all of its attachments were approved and signed as outlined below:



**Jodi Pierce - Jul 6, 2018 - 12:08 PM**



**Lynda Shykora - Jul 9, 2018 - 2:53 PM**



**Charles Hamilton - Jul 9, 2018 - 3:51 PM**