



BOARD REPORT

EOF A

TO: Chair and Directors

File No: 1850 31

SUBJECT: EOF Application – Golden/Area A – Community Economic Development

DESCRIPTION: Report from Jodi Pierce, Manager, Financial Services, dated August 6, 2019.

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 Golden Community Social Services Co-op in the amount of \$150,000 annually for three (3) years for Community Economic Development Services subject to ratification of the Social and Community Economic Development Services Agreement, this 15th day of August, 2019.

RECOMMENDATION #2: THAT: the Board empower the authorized signatories to enter into an agreement with the Golden Community Social Services Co-Op for the provision of Community Economic Development services as per the terms of reference provided by the Town of Golden, this 15th day of August, 2019.

SHORT SUMMARY:

Information relating to this EOF request is attached and is supported by the Electoral Area A Director. The Town and the Regional District believe that the Golden Community Social Services Co-op (the Society) provides the best possible means of promoting and delivering specific social and community economic development services in the Golden Area and wish to contract with the Society to provide such services by way of an Agreement (attached).

VOTING: Unweighted LGA Part 14 Weighted Stakeholder
Corporate (Unweighted) Corporate (*Weighted*)

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 approximate balance of the Golden/Area A EOF (less commitments) as at July 31, 2019 was \$557,000. The 2019 distribution of \$429,412 was received in July 2019.

IMPLEMENTATION:

Upon Board and Town of Golden approval, the Town and the CSR D will enter into an agreement with the Society. Upon ratification, EOF funds will be made available by September 15th of 2019, 2020 and 2021 as per the agreement.

COMMUNICATIONS:

The Town of Golden and the Golden Community Social Services Co-op will be advised of the Board's decision.

DESIRED OUTCOMES:

That the Board endorse the recommendations.

BOARD'S OPTIONS:

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

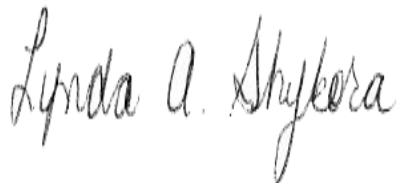
LIST NAME OF REPORT(S) / DOCUMENT(S) AVAILABLE FROM STAFF:

1. N/A

Report Approval Details

Document Title:	2019-0815_Board_FIN_EOF Golden Area A - Economic Development.docx
Attachments:	- SRC PKG CAO 2019-08-20 Ratification of CED Agreement.pdf - EOF Application Form - CED Services.pdf
Final Approval Date:	Aug 7, 2019

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



Lynda Shykora - Aug 6, 2019 - 1:04 PM



Charles Hamilton - Aug 7, 2019 - 9:37 AM