



BOARD REPORT

TO: Chair and Directors

File No: 1850 31

SUBJECT: Electoral Area E: Sicamous/Area E Economic Opportunity Fund Application – Malakwa Community Learning Centre

DESCRIPTION: Report from Jodi Pierce, Manager, Financial Services, dated July 6, 2022. Funding request for consideration.

RECOMMENDATION: THAT: With concurrence of the District of Sicamous and the Electoral Area E Director, the Board approve funding from the Sicamous and Area E Economic Opportunity Fund in the amount of \$65,000 per year for five years to the Malakwa Community Learning Centre for building operations beginning in 2023.

SHORT SUMMARY:

Information relating to this Economic Opportunity Fund (EOF) request has been provided and is supported by the Electoral Area E Director. This is a renewal of funding for the Malakwa Community Learning Centre for another five-year term. The renewal is being sought now for confirmation to School District #83 leases the building to the Learning Centre.

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

BACKGROUND:

In November 2017, the Board approved five-year funding in the amount of \$60,000 per year for a five year term using Economic Opportunity Fund. The facility houses several important tenants which provide economic benefit to the community. The building currently houses the Learning Academy, the Post Office, the community library, the Eagle Valley Community Support Society and the Community Resource Centre. In addition, there is rental space for community groups, weddings, and meetings, as well as a gymnasium which is utilized by community wellness groups.

In the Lease Agreement with the school district, the Malakwa Community Learning Centre is required to pay for insurance and utilities as well as to contribute to capital reserves for the replacement of both the HVAC and the roof. This required funding amount varies annually depending on things such as snow fall and the roof needing to be shovelled and/or problems with the building. Rent is collected from the Malakwa Post Office and the Eagle Valley Community Support Society various community functions for expenses such as janitorial and maintenance, however, a stable funding source is required for the financial commitment to the School District.

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 Sicamous/Area E area.

FINANCIAL:

The approximate balance of the Sicamous/Area E EOF (less commitments) as of June 30, 2022 was \$457,000. The estimated 2022 distribution of \$256,000 is due to be received in July 2022 and is included in the approximate balance.

IMPLEMENTATION:

Upon Board and District of Sicamous approval, EOF funds will be made available as required by the Malakwa Community Learning Centre.

COMMUNICATIONS:

The District of Sicamous and the Malakwa Community Learning Centre will be advised of the Board's decision.

DESIRED OUTCOMES:

That the Board endorse the staff recommendation(s).

BOARD'S OPTIONS:

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

Report Approval Details

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| Document Title: | 2022-07-21_Board_FIN_EOF Funds Sicamous Area E - Malakwa Community Learning Centre.docx |
| Attachments: | - EOF Application - Malakwa Community Learning Centre.pdf |
| Final Approval Date: | Jul 8, 2022 |

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



Jennifer Sham