



BOARD REPORT

TO: Chair and Directors

File No: 1850 31

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

DESCRIPTION: Report from Jodi Pierce, Manager, Financial Services, dated July 8, 2022. Funding request for Board consideration.

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 \$180,000 for Community Economic Development Services, this 21st day of July, 2022.

SHORT SUMMARY:

In August 2019, the Board approved \$150,000 annually for three years in support of an agreement with the Golden Community Social Services Co-op as the best possible way of promoting and delivering specific social and community economic development services in the Golden Area. This is a one-year extension of that program.

VOTING:

Unweighted
Corporate

☐

LGA Part 14
(Unweighted)

☐

Weighted
Corporate

☒

Stakeholder
(Weighted)

☐

BACKGROUND:

On June 8, 2022, the Town of Golden advised that the Town Council passed the following resolution:

"THAT Council SUPPORT the contribution of \$180,000 from the EOF in 2022 as a grant to the Golden Community Economic Development Society for social and CED services provided to the Golden area."

Subsequent to that letter, Director Cathcart indicated support for the contribution. The rationale for a one-year extension and not a multi-year commitment was to leave the balance in EOF funds unencumbered for future Board/Council decisions.

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 of June 30, 2022 is \$962,000. The 2022 distribution of \$513,403 was received in July 2022 and is included in the approximate balance.

IMPLEMENTATION:

Upon Board and Town of Golden approval, EOF funds will be made available.

COMMUNICATIONS:

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

DESIRED OUTCOMES:

That the Board endorse the staff recommendation.

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

Document Title:	2022-07-21_Board_FIN EOF Golden Area A Community Economic Development.docx
Attachments:	
Final Approval Date:	Jul 12, 2022

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

A handwritten signature in black ink, appearing to read "Jennifer Sham". The signature is fluid and cursive, with the first name "Jennifer" and last name "Sham" clearly distinguishable.

Jennifer Sham