



BOARD REPORT

- TO:** Chair and Directors
- SUBJECT:** Electoral Area E: Sicamous/Area E Economic Opportunity Fund Application – Pump Track
- DESCRIPTION:** Report from Jodi Pierce, General Manager, Financial Services, dated December 19, 2023. Funding request for consideration.
- RECOMMENDATION #1:** THAT: the District of Sicamous and the Electoral Area E Director support use of funds from the Sicamous and Area E Economic Opportunity Fund for the construction of a Pump Track at Finlayson Park.
Stakeholder Vote Weighted – EA E Director and District of Sicamous Director
- RECOMMENDATION #2:** THAT: the Board approve funding from the Sicamous and Area E Economic Opportunity Fund in the amount of \$250,000 for the construction of a Pump Track at Finlayson Park.
Corporate Vote Unweighted Majority

SUMMARY:

Information relating to this Economic Opportunity Fund (EOF) request has been provided and is supported by the Electoral Area E Director. The District of Sicamous wishes to construct a Pump Track at Finlayson Park to provide a unique, outdoor recreation space that may also help to stimulate economic development by hosting international qualifying events for the sport.

POLICY:

This request meets the criteria for support in relation to CSR 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 November 30, 2023 was \$440,000.

IMPLEMENTATION:

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

COMMUNICATIONS:

The District of Sicamous 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

Document Title:	2024-01-18_Board_FIN EOF Sicamous Area E Pump Track.docx
Attachments:	
Final Approval Date:	Jan 10, 2024

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



Jennifer Sham



John MacLean