

Staff Report

Origin

At the Council meeting on May 10, 2004, the following staff recommendation was endorsed:

“That the attached interdepartmental work plan to implement recommendations resulting from the Economic Advisory Task Force Report – *Enhancing Richmond's Economic Sustainability*, dated November 24, 2003, be endorsed.”

Analysis

The Economic Advisory Task Force Report presented eight comprehensive recommendations with an overall objective to “...promote and encourage economic development in the short and long term”. The adopted interdepartmental staff work plan responded to each of the recommendations with a number of key actions and initiatives to ensure thorough and timely implementation.

The response to Recommendation No. 7: Establish an Economic Advisory Committee, included developing a “Terms of Reference” for the Committee (see attachment 1).

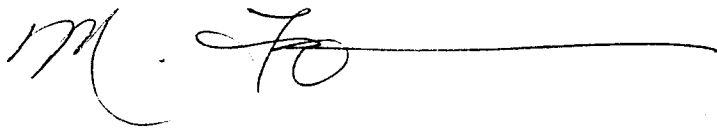
The “Terms of Reference” provides a breakdown of the Committee’s purpose, objectives and responsibilities as well as providing an overview of the Committee structure and administrative, financial and technical support.

Financial Impact

The financial impact of creating an Economic Advisory Committee will include covering the costs of advertising, meeting expenses and staff time committed to establishing and supporting the Committee.

Conclusion

Staff recommend that Council adopt the proposed Economic Advisory Committee “Terms of Reference” and further, instruct staff to initiate a public call for applications.



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TERMS OF REFERENCE

ECONOMIC ADVISORY COMMITTEE

PURPOSE

The purpose of the Economic Advisory Committee is to provide Council with feedback and advice on economic development strategic planning issues and initiatives and ways to enhance and manage City resources to strengthen Richmond's economy.

OBJECTIVES

The objectives of the Economic Advisory Committee are to:

1. Serve as a forum for dialogue between the City and the business community.
2. Offer feedback on the City's Economic Development Strategies, policy and initiatives.
3. Offer Council expert advice on key issues and opportunities related to economic development.
4. Identify mutually beneficial opportunities to collaborate with other agencies for the delivery of economic development projects and programs.
5. Support current efforts and recommend new strategies to continue streamlining and improving City business processes.
6. Identify possible areas where City policy negatively impacts the local economy and recommend actions to mitigate.

MEETINGS

The Committee will meet quarterly at the call of the Chair.

Meeting days and times will be established after consultation with Committee members.

Copies of the Agenda and minutes will be circulated to the Committee in advance of the meetings.

STAFF

One staff member will be appointed to act as a liaison and to provide support to the Committee. The Committee will receive administrative support through the Chief Administrative Office for preparation of minutes, agendas and related communications.

EXPERTS AND INVITED GUESTS

The Committee may from time to time require experts or other representatives to attend meetings as presenters, advisors or observers because of their knowledge of the subject or as part of another project or consultation mechanism. The Chair will agree to such invitations in advance.

MEMBERSHIP

The members of this Advisory Committee are appointed by City Council. There are up to 11 members on the Committee.

Representatives must apply to participate on the Economic Advisory Committee. The City will seek Committee members through a public call for applications.

Candidates will be chosen to reflect a broad spectrum of industry sectors which may include: transportation and distribution, development, manufacturing and industry, technology and communication, commercial and retail, agriculture, fishing and food processing, tourism and arts & culture, education and airport business.

The Committee members are selected "at large" and are to represent the interests of the entire City. They are not selected as advocates for the group they are selected from.

City Council may, at any time, appoint the Mayor and/or a member of Council to act as a liaison to the Committee.

The Committee Chair will be chosen by Council.

Members are expected to attend all meetings. If unable to attend, an alternate is not required.

The Economic Advisory Committee has the authority to create sub-committees to work on a variety of initiatives.

TERM

It is estimated that the Committee will have a two-year term, effective from its appointment.