

**Subject: 2022 Proposed Wood Buffalo Economic Development Corporation Grant Allocation****APPROVALS:****Kelly Hansen**<sup>1</sup>\_\_\_\_\_  
Director\_\_\_\_\_  
Interim Chief Administrative Officer**Recommended Motion:**

THAT \$4.16M (\$1.04M per quarter) be allocated to the Wood Buffalo Economic Development Corporation from the Emerging Issues Reserve in accordance with the conditions outlined in the funding agreement.

**Summary:**

The Regional Municipality of Wood Buffalo (Municipality) subsidizes registered non-profit organizations to support strategic programs and services that align with the goals identified by the Municipality through its Strategic Plan.

**Background:**

On March 22, 2022, the 2022 Sustaining Grant funding request of \$4.36 million for the Wood Buffalo Economic Development Corporation was not approved by Council.

On June 8, 2022, Wood Buffalo Economic Development Corporation held its Annual General Meeting (AGM) where information was shared with Council, as the Corporation's Member, and the public affirming their commitment to adjust their communication and reporting related to Wood Buffalo Economic Development Corporation's mandate. Additionally, Council and the Wood Buffalo Economic Development Corporation Board of Directors have committed to quarterly meetings in the interest of continued collaboration.

Furthermore, on June 28, 2022, Council's Strategic Plan for 2022-2025 was approved. The plan identifies the need to establish reporting metrics for economic development and tourism activities to ensure maximum accountability, transparency, and clarity for Council and taxpayers.

**Budget/Financial Implications:**

Wood Buffalo Economic Development Corporation has reduced their current funding request to \$4.16 million (Attachment 1). Should Council approve the funding recommendation, these funds would be transferred from the Emerging Issues Reserve.

**Rationale for Recommendation:**

Since the meeting on March 22, 2022, there has been considerable progress made related to commitments to reporting as well as a recommitment to economic development and tourism activities. Administration supports the revised funding request with the following considerations:

- Wood Buffalo Economic Development Corporation held their AGM which included a public affirmation of their commitment to improved communication and reporting to Council, regional stakeholders, and taxpayers.
- Wood Buffalo Economic Development Corporation has reduced their funding request by \$200,000 (a reduction of approximately 5 per cent).
- Council's Strategic Plan for 2022-2025 was approved which articulates a commitment to economic development and tourism activities, emphasizes the importance of relationships and collaboration, and clearly outlines expectations for transparent reporting.
- A letter to Wood Buffalo Economic Development Corporation's Board of Directors was sent through the Office of the Chief Administrative Officer (CAO) outlining Council's Strategic Goals and expectations related to economic development (Attachment 2).
- Council and the Board of Directors have agreed to hold quarterly meetings in the interest of continuous improvement.
- An adjusted approach will be utilized for the funding agreement, specifically including the establishment of quarterly reporting metrics focused on accountability, transparency, and clarity.

**Strategic Priorities:**

Regional Economic Development

**Attachments:**

**1. Wood Buffalo Economic Development Corporation Letter from Board to The Regional Municipality of Wood Buffalo Interim Chief Administrative Office**

**2. RMWB ICAO letter to Wood Buffalo Economic Development Corporation Board**