Minutes – Executive Policy Committee – June 21, 2006

REPORTS

Minute No. 457 CentreVenture Development Corporation – Renewal of Mandate
File EP-1.2.3

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

The Executive Policy Committee passed the following motion, namely:

1. That the Chief Administrative Officer be directed to negotiate a renewal of the operating and asset agreements for the CentreVenture Development Corporation for a three year period, with the agreements to be subject to Council's annual review and approval of CentreVenture's mandate and with the elimination of the $250,000 annual operating grant.

2. That the Chief Administrative Officer report back to the Executive Policy Committee and Council in July 2006.

DECISION MAKING HISTORY:

The Chairperson called Deputy Mayor Pagtakhan to the Chair in order to move the following motions.

Moved by Mayor Katz,

That Rule 9.3 of the Procedure By-law be suspended in order that the following item, which was received too late to be placed on the regular agenda, be considered by Committee.

Carried

Moved by Mayor Katz,

WHEREAS the CentreVenture Development Corporation was created in 1999 to provide entrepreneurial leadership in developing and sustaining business opportunities and economic growth in Downtown Winnipeg;

AND WHEREAS the contribution, operating, asset and other related agreements between The City of Winnipeg and CentreVenture Development Corporation expire November 16, 2006;

AND WHEREAS on June 6, 2006, the Executive Policy Committee heard a presentation from CentreVenture Development Corporation on "Partnership for Downtown Revitalization"; during which the delegation indicated that the Corporation was planning to become self-sufficient and would no longer require an annual grant of $250,000.00 from the City;

THEREFORE BE IT RESOLVED THAT the Chief Administrative Officer be directed to negotiate a renewal of the operating and asset agreements for the CentreVenture Development Corporation for a three year period, with the agreements to be subject to Council's annual review and approval of CentreVenture's mandate and with the elimination of the $250,000 annual operating grant;,

BE IT FURTHER RESOLVED that the Chief Administrative Officer report back to the Executive Policy Committee and Council in July 2006.

Carried

The Chairperson resumed the Chair.