Minutes – Executive Policy Committee – September 21, 2006

REPORTS

Minute No. 623 CentreVenture Development Corporation – Renewal of Mandate File EP-1.2.3

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

The Executive Policy Committee recommends to Council:

1. That the CentreVenture Development Corporation be directed to report back no later than February 28, 2007 to the Executive Policy Committee and Council with a fully developed proposal for a mandate and business plan.

2. That the current Asset Agreement between the City of Winnipeg and the CentreVenture Development Corporation be extended to coincide with the above date of February 28, 2007.

3. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing.

Minutes – Executive Policy Committee – September 21, 2006

DECISION MAKING HISTORY:

Moved by Councillor O'Shaughnessy,

WHEREAS in 1999 Council established a downtown development corporation, named CentreVenture, to provide leadership in downtown development;

AND WHEREAS the mandate and related Funding Agreement and Asset Agreement for the CentreVenture Development Corporation (CentreVenture) are due to expire on November 16, 2006;

WHEREAS on September 29, 2004, Council received from the City Auditor the Audit Plan for 2004 to 2006, which report included that a performance audit would be conducted on CentreVenture;

AND WHEREAS on June 21, 2006, the Executive Policy Committee directed the Chief Administrative Officer to negotiate a renewal of the Operating (Funding) Agreement and Asset Agreement for the CentreVenture 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, and report back to the EPC and Council in July 2006;

AND WHEREAS on July 19, 2006, the Executive Policy Committee laid over the matter for thirty days;

AND WHEREAS it is prudent to await the outcome of the City Auditor's performance audit report on the CentreVenture Development Corporation when considering a renewal of the mandate for CentreVenture;

AND WHEREAS it is desirable to ask CentreVenture to report back to the Executive Policy Committee with a fully developed proposal for a mandate and business plan;

THEREFORE BE IT RESOLVED

1. That the CentreVenture Development Corporation be directed to report back no later than February 28, 2007 to the Executive Policy Committee and Council with a fully developed proposal for a mandate and business plan.
2. That the current Asset Agreement between the City of Winnipeg and the CentreVenture Development Corporation be extended to coincide with the above date of February 28, 2007.
3. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing,

and forwarded to Council.

Carried

DECISION MAKING HISTORY (continued):

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On July 19, 2006, the Executive Policy Committee laid over the matter for thirty (30) days.

On June 21, 2006, the Executive Policy Committee directed the Chief Administrative Officer 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 $250,000.00 annual operating grant, and report back to the Executive Policy Committee and Council in July 2006.