



Legislation Text

File #: RFD 20-203, **Version:** 1

11:30 a.m. Appointment - Edmonton Global
(Gail Stepanik-Keber, Director)

Proposed Motion

That the Edmonton Global funding review presentation be received for information, as presented.

Administration Recommendation

Administration supports the proposed motion.

Purpose

That the Committee be informed of the Edmonton Global funding increase request prior to the Edmonton Global Extraordinary Shareholder Meeting scheduled on October 22, 2020.

Summary

Edmonton Global is asking for increased funding from the Shareholders as per the attached report. During the Annual General Meeting 2020, the Shareholders directed the Board and Management to present a plan to Shareholders to consider additional contributions based on a suite of activities that could be funded. This opportunity originated from the City of Edmonton reorganization and re-alignment of economic development roles and responsibilities between Edmonton Economic Development Corporation, the City and Edmonton Global. Edmonton Global will be asking to increase annual funding from \$67,954.15 to \$162,764.71, for a total of \$230,718.86

Strategic Plan/Policy/Legal/Staff Implications:

Municipal Government Act

Financial Impact:

Cost: N/A

Source of Funding: N/A