

# Background

## Previous Council Direction

The following is a summary of previous Council direction related to the Opportunity Calgary Investment Fund.

DATE	REPORT NUMBER	DIRECTION/DESCRIPTION
6/4/2019	PFC2019-0187	<p><b>Economic Development Investment Fund Governance and Terms of Reference</b></p> <p>1. Approve the creation of a new non-profit Wholly Owned Subsidiary of The City of Calgary to govern the Economic Development Investment Fund (EDIF); 2. Subject to the approval of Recommendation 1, and the holding of a shareholder meeting: a. Endorse the Mayor to serve as an ex-officio member on the board of directors of the Wholly Owned Subsidiary; and b. Endorse the current Council appointment to the Calgary Economic Development Ltd. board of directors (currently Councillor Jeff Davison) as an ex-officio member on the board of directors of the Wholly Owned Subsidiary. 3. Receive the biographies of the proposed EDIF Governance Board members for information; 4. Approve the EDIF Terms of Reference; 5. Approve the EDIF Reserve Terms and Conditions; 6. Approve the EDIF funding approval levels and decision-making authority as follows: a. Up to \$10 million, EDIF Wholly Owned Subsidiary; b. Greater than \$10 million, Priorities &amp; Finance Committee and Council; and 7. As part of the proposed reporting process for the Wholly Owned Subsidiary, direct Administration to work with the EDIF Wholly Owned Subsidiary to bring a report to the Priorities &amp; Finance Committee that reviews the pilot EDIF governance structure no later than 2019-Q2.</p>

DATE	REPORT NUMBER	DIRECTION/DESCRIPTION
6/19/2017	C2017-0370	<p><b>Economic Development Investment Fund</b></p> <p>1. Approve the creation of an Economic Development Investment Fund (EDIF); 2. Approve the conceptual scope and criteria for the EDIF; 3. Approve the intake model and governance structure of the EDIF; 4. Approve \$10 million from the Fiscal Stability Reserve (FSR) to initiate the short-term start-up of the EDIF; and, 6. Direct Administration to return to Council during the 2018 budget deliberations process in November 2017 to present terms of reference, and identify the long-term recommended value and funding sources of the EDIF.</p>
12/18/2017	PFC2017-1081	<p><b>Request for Reconsideration- Economic Development Investment Fund</b></p> <p>1. Approve an additional allocation of \$90 million for the long-term funding value of the Economic Development Investment Fund (EDIF) for a total of \$100 million; 2. Direct Administration and CED to report to Priorities &amp; Finance Committee with the EDIF Terms of Reference, including a strong governance structure, no later than 2018-Q1; and adopted the following recommendation as amended: 3. Approve the transfers from the following reserve funds to a newly created Economic Development Investment Fund (EDIF) reserve: From the CBS and CCS – Business License Sustainment Reserve: \$20M for 2017 and \$20M for 2018; From the anticipated savings in Corporate Programs \$25M for 2017; From the Budget Savings Account \$25M for 2018; and, 4. Direct Administration to return to Council with the terms and conditions for the newly created EDIF reserve fund for approval with the EDIF governance structure, no later than 2018 Q1.</p>

9/11/2017

C2017-0643

**Request for Reconsideration- Economic Development  
Investment Fund**

1. Reconsider their decision for Administration to report to Council on the EDIF at a regular meeting of Council by November 2017 during the 2018 budget deliberations process. This decision is contained in the Minutes of the Strategic Meeting of Council, 2017 June 19; and 2. Direct that Administration's recommendation on the EDIF's terms of reference, long term recommended value and funding sources be brought to the 2017 December 05 Priorities and Finance Committee Meeting for consideration.

## Bylaws, Regulations, Council Policies

### **Investing in Partnerships Policy (CPS2017-01)**

The *Investing in Partnerships Policy* classifies City of Calgary partners into categories that drive accountability and other requirements. Civic Partners are partners with are classified into two categories: Strategy Delivery, and Program and Service Delivery. The Policy supports a clear line of sight between The City's investment in a partnership and the results achieved; consolidated data to inform decision-making; greater effectiveness through clearer accountabilities, reporting, and risk management; and greater efficiency and cost-savings through improved knowledge transfer and reduced duplication of administrative time and effort.