

### **Previous Council Direction**

On 2018 March 19 Council adopted recommendations in PFC2018-0187 as follows: 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 & 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 & Finance Committee that reviews the pilot EDIF governance structure no later than 2019-Q2.

On 2017 June 19 Council approved recommendations in C2017-0370 Economic Development Investment Fund as follows: That Council 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 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.

On 2017 May 29 Council approved the Priorities and Finance Committee's recommendations in PFC2017-0472 10 Year Economic Strategy Update as follows: That Council receive this report for information.

On 2017 April 10 Council approved recommendations in PFC2017-0298 Community Economic Resiliency Fund-Innovation Funding as follows: 1. Receive this report for information. 2. Approve the release of \$325 thousand from the Community Economic Resiliency Fund to Calgary Economic Development for the pilot detailed in this report [Startup Calgary]; and 3. Request that Calgary Economic Development include evaluation results for the first year of the three-year pilot as part of the annual report on implementation of the 10 Year Economic Strategy by 2018 May.

On 2016 June 13, Council approved the Priorities and Finance Committee's recommendation in PFC2016-0396 10 Year Economic Strategy Update as follows: That Council receive this report for information.

On 2016 June 13, Council approved the Priorities and Finance Committee's recommendation in PFC2016-0396 10 Year Economic Strategy Update be adopted as follows: That Council receive this report for information.

On 2016 February 22, Council approved that Administration's recommendations in C2016-0176 be adopted, as follows: That Council 1. Receive this report for information; and 2. Direct Calgary Economic Development to report back with Innovate Calgary and Administration to the Priorities and Finance Committee with a plan to develop an Innovation Framework for Calgary for approval no later than 2016 May prior to release of \$325 thousand of the \$7 million referenced in recommendation 1 of PFC2016-0081.

On 2016 February 2, the Priorities and Finance Committee adopted Administration recommendation 1 contained in PFC2016-0081 be approved, as follows: That the Priorities and Finance Committee recommend that Council: 1. Approve a one-time increase to operating budget program 449 - Calgary Economic Development by \$7 million from the Community Economic Resiliency Fund to carry out the initiatives detailed in Attachment 1 and direct Calgary Economic Development to report back on the use of the funds through their 10-Year Economic Strategy updates to the Priorities and Finance Committee; and that Administration Recommendation 4 contained in Report PFC2016-0081 be approved, as amended, as follows: That the Priorities and Finance Committee recommend that Council: 4. Direct Administration to provide a supplementary report to the 2016 February 22 Meeting of Council containing more information as requested at today's meeting, with respect to Recommendations 1 and 2.

On 2015 December 15, Council approved the 10 Year Economic Strategy Update (PFC2015-0821) and directed Calgary Economic Development to provide an annual report to the Priorities and Finance Committee no later than May each year, commencing 2016 May.

On 2014 November 3, Council adopted Building on our Energy: an Economic Strategy for Calgary including implementation plan, and directed Calgary Economic Development Ltd. to provide an annual report on the Strategy to the Priorities and Finance Committee no later than December, commencing 2015 December (PFC2014-0809).