

THIS AGREEMENT MADE THIS 27 DAY OF JULY, 2020.

BETWEEN:

COMOX VALLEY REGIONAL DISTRICT

770 Harmston Avenue
Courtenay BC V9N 0G8

(the "CVRD")

AND:

COMOX VALLEY ECONOMIC DEVELOPMENT SOCIETY

(Inc. No. S23751)
101 - 3607 Small Road
Courtenay BC V9N 3Z8

(the "Society")

WHEREAS:

- A. The CVRD is empowered by Bylaw No. 345 being "Comox Valley Economic Development Conversion Bylaw No 345, 2016", to convert and establish the Comox Valley economic development service for the purpose of providing for the economic development commission to encourage the responsible expansion of the Comox Valley economic base as well as enhance wealth and employment opportunities (the "Comox Valley Economic Development Service").

NOW THEREFORE in consideration of the mutual promises and covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by both parties, the CVRD and the Society covenant and agree as follows:

Provision of Services

1. The Society will provide the economic development services described in Schedule B to this Agreement (the "Services") for the benefit of the residents and participating local governments of the Comox Valley.
2. The Society will provide the Services in accordance with the terms and conditions set out in this Agreement. Without limiting the foregoing, and in accordance with Sections 24 and 25 of this Agreement, the Society will develop Annual Work Plans for 2021 and 2022 to implement economic recovery strategies resulting from recommendations of the Comox Valley Economic Recovery Task Force, and for the implementation of other CVRD economic initiatives, for the CVRD Board's approval.
3. The Society will carry out the Services in and from land and premises that are zoned to permit the activities of the Society, and in accordance with any other applicable laws, regulations and bylaws ('enactments') and orders made under such enactments.

Fee for Provision of Services

4. a. Subject to deductions made under Section 34, the CVRD will pay to the Society the funding identified in Schedule A according to the following schedule:
 - i. Funding for Services provided during the period January to June, paid no later than January 15 of each year;
 - ii. Funding for Services provided during the period July to December, paid no later than August 15 of each year.

- b. If one of the municipalities or electoral areas that is a participant in the Comox Valley Economic Development Service withdraws from that Service, the CVRD will provide six months' notice of withdrawal in writing to the Society. Following such notice, the parties shall, in good faith, renegotiate the amount of financial contribution payable by the CVRD to the Society under this Section 4 of this Agreement, to reflect the proportion of the tax requisition that would be affected by the withdrawal of the participant. If the parties are unable to reach agreement on the amount of the reduction applicable to the payment, the matter shall be resolved by way of Dispute Resolution under Section 42.
5. The Society is responsible for the payment of all expenses it incurs in the provision of the Services, other than the costs paid directly by the CVRD as referred to in Section 34.
6. In the event the Society fails to pay for any expenses associated with the Services, the CVRD may deduct the corresponding amounts from the funds requisitioned by the CVRD for the Services, and may in its discretion pay such expenses directly.

Accounting Services, Audit and Records

7. The Society will provide the Services in a professional, timely and transparent way, and shall communicate and report to the CVRD on the delivery of Services through the reporting provisions contained within this Agreement, as required for the provision of the Services to the CVRD.
8. The Society does not have any authority, actual or implied, to commit the CVRD to obligations outside this Agreement, without the prior written consent of the CVRD.
9. The Society will follow accounting principles in Canadian accounting standards for not-for-profit organizations ensuring that good financial practices, management, controls and procurement policies are in effect and will maintain at all times, accurate books, records and accounts for the Society, including all receipts and invoices supporting any expenditures, applied on a consistent basis from year to year and permit the CVRD to inspect the same at all reasonable times and to make copies thereof.
10. The Society will present audited financial statements prepared by an independent accountant at the annual general meeting that includes the statement of financial position, the statements of operations and changes in net assets and related schedules, and cash flows for the Service of the preceding fiscal period January 1 to December 31.
11. The Society will provide an annual schedule of remuneration and expenses for all employees with remuneration greater than \$75,000.00 per year.
12. The Executive Director of the Society, or a designated employee responsible for preparing the Society's financial statements, will meet annually with financial staff of the CVRD to discuss the Society's audited financial statements. These meetings are intended to be for the exchange of information only.
13. The Society will present to its members for consideration and approval, amendments to the Society's Bylaws to allow Elected Officials of the CVRD, and of its member municipalities who participate in the Comox Valley Economic Development Service, to be appointed by the CVRD or a member municipality as Directors of the Society with full voting rights, by December 31, 2020.
14. The Society must not make any changes to the Society's Bylaws that affect qualification for membership in the Society, or the election or appointment of persons to or on the Board of Directors of the Society, or the powers or duties of the members or Directors of the Society, without the CVRD receiving advanced written notice of the proposed changes.
15. The CVRD and the Society will collaborate through the establishment of a liaison team to investigate the potential for the integration of shared services, including but not exclusive of financial accounting, and co-location at the CVRD's offices at 770 Harmston Avenue. The CVRD will prepare a report with recommendations on the potential of integration for consideration of the CVRD Board and the Society by December 31, 2020. The CVRD and Society further agree that:
 - a. The liaison team shall also collaborate in the ongoing review and clarification of contract deliverables

in order to better meet CVRD expectations for the economic development services described in Schedule B;

- b. The work of the Comox Valley Economic Recovery Task Force, the COVID-19 pandemic and other factors may influence the economic development services which may require this Agreement to be amended through the mutual written agreement of the CVRD and the Society.
16. The Society Board will complete a 360 degree Employee Performance Assessment of the Executive Director during each calendar year that this Agreement is in effect. The Executive Director shall complete annual Employee Performance Assessments for each full time staff member.

Asset Management Plan

17. The Society will provide the CVRD with an updated asset management plan for the Vancouver Island Visitor Information Centre by June 30, 2021. The Society will prepare the asset management plan in accordance with standards and requirements recommended by the CVRD. The CVRD may consider contributing to a reserve fund towards the replacement of the Vancouver Island Visitor Information Centre, subject to funds being available.

Term of Agreement

18. This Agreement commences August 1, 2020 and expires on December 31, 2022, subject to earlier termination (the “Term”).
19. This Agreement may be renewed for an additional one (1) year term through the mutual written agreement of the CVRD and the Society, provided such agreement is entered into on or before June 30, 2022.

Early Termination

20. This Agreement is immediately terminated, if the Society:
- a. Voluntarily winds up its affairs or dissolves itself;
 - b. Becomes bankrupt or insolvent; or
 - c. Is otherwise dissolved under the *Societies Act* of British Columbia.
21. If the Society fails to comply with or is in breach of any of the terms and conditions of this Agreement, or fails to hold an annual general meeting of its members for a period of 18 months, or fails to file an annual report when required to do so under the *Societies Act* of British Columbia, the CVRD may serve written notice on the Society requiring the Society to remedy the default within 30-days from receipt of such notice, and if the Society fails to cure the default or take such steps as may be reasonably taken to correct or remedy the default within such time period, the CVRD may terminate this Agreement forthwith.
22. At any time during the Term, either party may terminate this Agreement on six months' notice to the other party, and upon the expiration of six months from the date of receipt of such notice, this Agreement shall be terminated.
23. The parties acknowledge that the constitution of the Society provides that in the event of a windup or dissolution of the Society, funds and assets of the Society remaining after the satisfaction of its debts and liabilities, shall be paid to the CVRD, the City of Courtenay, Town of Comox or their successors and any other corporate body incorporated under the *Local Government Act* of the Province of British Columbia and any amendments to it that participate in the funding of the Society, in proportion of the funding provided by each such regional district, local government or corporation during the existence of the Society.

Planning and Work Plan Approval

24. As contemplated under Schedules B, C and D, as part of the Services provided under this Agreement the Society will support the Comox Valley Economic Recovery Task Force and will implement short term

recovery initiatives resulting from the recommendations of that Task Force, subject to funds for those initiatives being available through the CVRD's budgeting process, through grants received from other levels of government, from other sources, or through a combination of the foregoing. In furtherance of those Services, the Society will develop Annual Work Plans for 2021 and 2022 for the implementation of economic recovery strategies resulting from the Comox Valley Economic Recovery Task Force, and for the implementation of other CVRD economic initiatives. The Society will submit the Annual Work Plan for the provision of those Services for 2021 to the CVRD Board before December 31, 2020. The Society will submit the Annual Work Plan for the provision of those Services for 2022 to the CVRD Board before December 31, 2021.

25. a. On or before April 1 following submission of the Society's Annual Work Plan, the CVRD Board will either approve the Annual Work Plan and inform the Society of that approval, or will return the Annual Work Plan to the Society with reasons why the Annual Work Plan is not approved.
- b. If, within 90 days of receiving notice from the CVRD Board as to its decision not to approve the Annual Work Plan, the Society has not amended the Annual Work Plan to the Board's satisfaction, either party may commence dispute resolution under Section 42.

Reporting

26. In every year of this Agreement, the Society will:
 - a. On or before December 31, provide to the CVRD a written annual report which shall contain information on the Society's performance outcomes relating to the Annual Work Plan, the year's operations, and the status of any capital developments.
27. During the Term of this Agreement, the Society will do the following during each three month period:
 - a. Send to each participating member in the Comox Valley Economic Development Service a standard written status report, in a form agreed upon by the Society and the CVRD, summarizing the objectives, accomplishments and any changes to initiatives for inclusion in the formal agendas of the local governments participating in the service.
 - b. Work in partnership with each local government designated staff to support external communications on the report activities, and other economic development related items of importance to that local government such as new projects, economic data and research, streamlined process and items that support the ongoing mandate of the economic development service.

Coordination of Activities

28. The Executive Director of the Society will meet regularly and independently with each of the participating local government Chief Administrative Officers participating in the service upon their request. The purpose of the meetings will be to coordinate the roles, responsibilities and activities of the parties as they relate to this Agreement and specific economic development related applications and or projects that the local government is reviewing.
29. The Society will maintain a 'living calendar of events' and provide a link to that calendar for the elected officials of the City of Courtenay, Town of Comox, and the CVRD Electoral Directors of Baynes Sound (Area A); Lazo North (Area B) and Puntledge/Black Creek (Area C) and the Chief Administrative Officers of each local government. The calendar shall include events and registration information such that members may consider in a timely manner whether they wish to attend an event.

Seeking Additional Funding Sources

30. The Society will diligently seek funds from sources other than the CVRD to help fund the Services. The Society may seek the CVRD's assistance to support applications to other grant programs and revenue sources and establish partnerships with local governments to explore revenue generating activities that support both parties.

Review of Economic Development Service

31. The CVRD intends to review all aspects of the Comox Valley Economic Development Service function by December 31, 2021. The review may include, but is not be limited to the following items:
 - a. Examination of service models;
 - b. Extensive input from the Society;
 - c. Extensive input from local businesses;
 - d. Performance review of the Annual Work Plans prepared under Section 24.
32. The Society will provide the CVRD with such information and assistance that the CVRD reasonably requires to complete its review of the Comox Valley Economic Development Service.

Regional District Service

33. The CVRD retains the right to administer and manage the regional district's Comox Valley Economic Development Service.
34. The CVRD may retain from the amount requisitioned for the Comox Valley Economic Development Service, amounts for costs incurred by the CVRD in connection with the Comox Valley Economic Development Service including an administration charge for support services, cost of liability insurance and cost of property insurance in accordance with the CVRD support services policy, studies, reserves and any other costs incurred by the CVRD in connection with or arising from the Comox Valley Economic Development Service.

Insurance

35. The Society will at its expense, throughout the term of the Agreement, maintain and pay for a comprehensive general liability insurance policy or policies with a limit of not less than \$2,000,000 inclusive per occurrence for bodily injury and property damage.
36. The Society will at its expense, throughout the term of the Agreement, maintain and pay for property insurance.
37. The Society will add the CVRD as an additional insured to that policy of insurance.
38. The Society will provide the CVRD with a certificate or certificates of insurance as evidence that such insurance is in force including evidence of any insurance renewal policy or policies. Every certificate, or certificates of insurance, shall include certification by the insurer that the certificate of insurance specifically conforms to all of the provisions required herein.
39. Maintenance of such insurance and the performance by the Society of their obligation under this clause shall not relieve the Society of liability under the indemnity provisions here and above set forth.

Indemnity

40. The Society will indemnify, save harmless, release and forever discharge the CVRD, its elected officials and appointed officers and employees from and against any and all manner of actions, causes of actions, claims debts, suits, losses, liabilities, costs, demands and expenses whatsoever, whether known, in any way arising from, in connection with or attributable to the negligence, wrongful acts, or breach of the terms this Agreement on the part of the Society, its servants, agents, officers, employees, contractors or subcontractors in connection with the provision of the Services.

Employment Relationship

41. It is understood that this Agreement is strictly between the CVRD and the Society and is not to be interpreted as an employment relationship between the CVRD and the Society and their employees and/or its agents and/or their employees, and/or its contractors and/or their employees. Should any differences arise between the Society and any of its employees and/or its agents and/or their employees

and/or their contractors and/or their employees, they shall be resolved directly between them and the Society in this connection.

Dispute Resolution

42. Where a dispute arises between the Parties in connection with this Agreement or the provision of the Services, and the Parties cannot settle the dispute through negotiation, then the Parties will attempt in good faith to resolve the dispute through mediation. If the Parties are unable to resolve their dispute through mediation, by mutual agreement they may refer the dispute to binding arbitration pursuant to the *Arbitration Act* (British Columbia).
43. If any dispute is referred to mediation, or to an arbitrator appointed under the *Arbitration Act*, the costs of the mediation or arbitration will be borne equally by the Parties. The Parties agree that in the event of arbitration, a single arbitrator will be appointed in lieu of a panel.

General

44. This Agreement, and any rights or obligations hereunder, must not be transferred or assigned by the Society without the prior written consent of the CVRD, and any attempt to do so without such consent will be of no force and effect.
45. The provisions herein contained, including the Schedules to this Agreement, constitute the entire Agreement between the parties and supersede all previous communications, representations and agreements, whether verbal or written, between the parties with respect to the subject matter hereof.
46. This Agreement enures to the benefit of and is binding upon the parties hereto and their successors and permitted assigns.
47. Each of the parties hereto hereby covenants and agrees to execute such further and other documents and instruments, and to do such further and other things as may be necessary to implement and carry out the intent of this Agreement.
48. This Agreement may not be modified or amended except by an instrument in writing signed by the parties hereto or by their successors or assigns.
49. Wherever the singular or masculine are used herein the same shall be deemed to include the plural or the feminine or the body politic or corporate where the context or the parties so requires.
50. In this Agreement, “will” means that the party or parties referred to must perform the specified action.
51. The parties have participated jointly in the negotiation and preparation of this Agreement. Any ambiguity or uncertainty this Agreement or its Schedules will not be construed against a party because that party drafted the provision or Schedule, or requested that it be included in this Agreement.
52. The headings to the sections of this Agreement are inserted for convenience only and shall not affect the construction hereof.
53. Time is expressly declared and stipulated to be of the essence of this Agreement in respect of all payments to be made hereunder and all covenants and agreements to be performed and fulfilled.
54. Either party may, in writing, from time to time and at any time waive, in whole or in part, the benefit to it of any provision of this Agreement or any default by the other party, but any waiver on any occasion shall be deemed not to be a waiver of that provision thereafter or of any subsequent default, or a waiver of any other provision or default under this Agreement.
55. All notices, requests and demands required or permitted to be given hereunder will be given in writing and may be delivered personally, or sent by electronic mail transmission to the parties at the addresses on the first page of this Agreement. All notices, requests and demands will be deemed to have been received when by electronic mail, on transmission; when mailed, on the seventh calendar day after being mailed and when telegraphed or delivered, when actually received.

Schedules

- 56. This following Schedules are attached to and form part of this Agreement.
 - Schedule A - Provision of Funding
 - Schedule B - Services
 - Schedule C - Memorandum of Understanding
 - Schedule D - Other Economic Development Services

The parties hereto have executed this Agreement as of the day and year first above written.

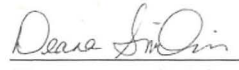
The terms of this Agreement are hereby agreed to, as at the date above:

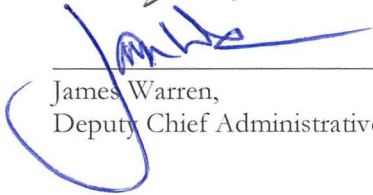
COMOX VALLEY REGIONAL DISTRICT

COMOX VALLEY ECONOMIC DEVELOPMENT SOCIETY



 Jesse Ketler, Chair


 _____, President
 Signature and Title



 James Warren,
 Deputy Chief Administrative Officer

Bruce Turner

 Signature and Title

SCHEDULE A

PROVISION OF FUNDING

The total funding to be provided for the Services is as follows:

- For the period August 1, 2020 to December 31, 2020 \$339,000.00
- For the period January 1, 2021 to December 31, 2021 \$800,000.00
- For the period January 1, 2022 to December 31, 2022 \$816,000.00

SCHEDULE B

SERVICES

The Services will consist of the following:

1. Support for the Comox Valley Economic Task Force, as outlined in the Memorandum of Understanding between the Society and the CVRD dated June 8, 2020 (“MOU”), and the Terms of Reference for the Comox Valley Economic Task Force, both as attached as Schedule C.
2. Review and implementation of recommendations of the Comox Valley Economic Task Force in accordance with the MOU, and the Work Plan prepared and approved under Sections 24 and 25.
3. Delivery of core economic development service requirements including management, administration, personnel and operating costs (excluding leased premises).
4. Delivery of strategic goals, sector priorities and annual work plan objectives for the Comox Valley.
5. Land development advocacy and local government development approval referral services, as generally described in Schedule D.
6. Support and assistance with economic development-related projects, as generally described in Schedule D.
7. Destination Marketing Activities.
8. Delivery of visitor information services.

This Memorandum of Understanding is dated for June 8, 2020.

MEMORANDUM OF UNDERSTANDING

Between

Comox Valley Economic Development Society (“CVEDS”)

101 - 3607 Small Road, Courtenay BC V9N 3Z8

And

Comox Valley Regional District (“CVRD”)

770 Harmston Ave., Courtenay BC V9N 0G8

The Parties

1. CVEDS is the arms-length, economic development organization representing local governments within the Comox Valley and including the Comox Valley Regional District, the Town of Comox and the City of Courtenay. The mandate of CVEDS is to promote, market and generally facilitate economic development, tourism and visitor services in the Comox Valley.
2. The CVRD is a federation of three electoral areas and three municipalities providing sustainable services for residents and visitors to the area. The members of the CVRD work collaboratively on services for the benefit of those living and visiting the diverse urban and rural areas of the Comox Valley.
3. Each shall be referred to in this MOU individually as a **“Party”** or collectively as the **“Parties”**.

Terms

Pursuant to this Memorandum of Understanding (MOU), the Parties intend to cooperate, promote and facilitate a Comox Valley Economic Recovery Task Force with the primary goal of setting the strategic direction for a strong and resilient Comox Valley throughout the COVID era:

CVEDS areas of responsibility to include;

- a. To support the Task Force in review and confirmation of the Terms of Reference (attached);
- b. Provision of general support services and administration activities for the Comox Valley Economic Task Force such as scheduling of meetings, minutes, and reporting;
- c. Sector based research coordination including outreach, intelligence gathering, economic research and feedback from key industry sectors, stakeholders, associations, Provincial and Federal Ministries and related agencies;
- d. Communication support primarily directed at small business industry and local interests (Business Improvement Associations, Comox Valley Chamber of Commerce, Cumberland Economic Development, Hornby Economic Enhancement Society, etc);
- e. Standardized 1-2 page Impacts and Actions Summary Reports capturing the economic disruptions specific to that sector and the recovery opportunities for consideration by local government as directed by the Task Force;
- f. Consideration of opportunities to develop a 2020-2022 CVEDS Work Plan to implement recovery strategies

This Memorandum of Understanding is dated for June 8, 2020.

resulting from the Comox Valley Economic Task Force;

- g. Additional activities and initiatives as deemed necessary by the Comox Valley Economic Task Force.

CVRD areas of responsibility to include:

- a. Public Communications as may be required by the Task Force;
- b. Receiving and reviewing recommendations from the Task Force;
- c. Facilitating the implementation of recommendations from the Task Force which require approval at the local government level;
- d. Consideration of recommendations from the Task Force and related resource requirements in a timely manner to help ensure success of Task Force initiatives.

IN WITNESS WHEREOF the Parties hereto have entered into this MOU the date and year above-written.

For and on behalf of

Comox Valley Regional District

S. Smith

Representative

For and on behalf of

**Comox Valley Economic Development
Society**

J. Watson

Representative

DRAFT Terms of Reference
Comox Valley Mayors and Chairs Economic Recovery Task Force
Action Plan to Develop Response to COVID-19 Pandemic
June 5, 2020

1. Background:

The Comox Valley Mayors and Chair's Economic Recovery Task Force (ERTF) will develop and direct implementation of an Economic Disaster Recovery Plan to mitigate the potential economic impact to local businesses from the COVID-19 Pandemic.

The ERTF is a collaborative initiative representing the Comox Valley Regional District, City of Courtenay, Town of Comox, Village of Cumberland, K'ómoks First Nation, CFB 19 Wing Comox, which will oversee a Technical Advisory Committee (TAC) consisting of local government, business leaders and stakeholders.

2. Objective:

To create strategies to help our business community recover and adapt during and after the COVID-19 Pandemic.

3. Strategic Approach:

We will create our resiliency and recovery initiatives under the following two groupings:

- Immediate (Response during Pandemic)
- Post Shut Down (Recovery after Pandemic)

The efforts of the ERTF will be focused on the potential actions that have the greatest consensus, will have the most meaningful impact and are viewed to be realistically achievable from a local government perspective.

4. Action Plan:

This action plan is an initial starting point and will be developed on an ongoing basis, based on feedback from community and industry sector stakeholders.

5. Focus Areas:

1. Enable and support a broad-based process to gain meaningful input on measures to be considered to assist in economic recovery;
2. Establish clear communication protocols between local government, business, industry and service delivery stakeholders;
3. Establish a broad based Technical Advisory Sub-Committee (TAC) resourced by the Comox Valley Economic Development Society (CVEDS);
4. Develop an Action based and phased Recovery Plan that considers prioritized risks faced by each sector of the Comox Valley Economy.

Technical Advisory Sub-Committee Terms of Reference and Working Groups

1. Strategic Approach:

CVEDS Economic Development Advisory Committee TOR to be temporarily repurposed and launched as the TAC and to include:

1. Communication Team – Establish Protocols, Create and Communicate message;
2. Community Measures – Create Strategies and Framework for economic initiatives;
3. Business Transition Teams – Conduct proactive engagement with business community, industry associations and related Ministries as necessary, to advise and facilitate response strategies.

2. Initial Goals and Steps:

1. Discuss role of members/working group to deliver on mandate;
2. Develop working plan for approval by ERTF;
3. Provide any resource requests to ERTF;
4. Set virtual meeting schedules, and administer the implementation of approved measures

3. Deliverables:

Business case for each industry sector and one page action recommendations that can be implemented within local Government Authority, advocated to senior levels of government or appropriate bodies, and/or supportive of the ongoing work of industry associations.

4. Working Group Meetings:

1. Conference call - minimum once per week, be prepared for short notice emergency calls as required;
2. Collaboration online as required.

5. Timelines:

1. Initial meeting of the TAC to occur within one week of approval;
2. Planning sessions to be in place for each sector team asap;
3. Recover Plan Deliverables submitted as specific business cases are completed.

6. Technical Advisory Sub-Committee (TAC) Membership:

The Advisory Council shall be comprised of, but not limited to:

1. The five elected officials that are members of the CVEDS Board.
2. One economic or senior leadership staff person from each of Comox Valley Regional District, City of Courtenay, Town of Comox, Village of Cumberland, and K'ómoks First Nation Economic Development Commission.
3. Representative(s) from business, development and partner organizations' Board of Directors including:
 - a. Innovation Island Technology Association
 - b. Business Development Bank of Canada
 - c. Comox Strathcona Community Futures
 - d. Comox Valley Chamber of Commerce
 - e. Comox BIA
 - f. Courtenay BIA
 - g. Cumberland Business Association
 - h. Cumberland Economic Development Steering Committee
 - i. North Island College
 - j. Comox Valley Destination Marketing Advisory Committee
 - k. Comox Valley Harbour Authority
 - l. Comox Valley Airport Commission
4. Members at large from key industry sectors / associations, including but not limited to:
 - a. Agriculture
 - b. Seafood
 - c. Arts & Culture
 - d. Aviation/Aerospace
 - e. Construction / Development
 - f. Forestry
 - g. Health Care
 - h. International Education
 - i. Manufacturing
 - j. Professional Services
 - k. Technology
 - l. Tourism

SCHEDULE D

OTHER ECONOMIC DEVELOPMENT SERVICES

SUMMARY OF ECONOMIC DEVELOPMENT DEFINITION, ROLE, ACTIVITIES

Background

The Comox Valley Economic Development Society was established by local governments in 1988 to deliver community economic development programs for the Comox Valley region which is currently defined geographically with the same boundaries of the Comox Valley Regional District locally, and as School District 71 Comox Valley provincially.

The Society's constitution defines five core purposes:

- a) To promote, market and generally facilitate economic development in the Comox Valley;
- b) To develop and implement economic strategies for the Comox Valley
- c) To develop and assist in the development of properties and facilities for the purpose of creating new economic activities and expanding existing economic activities in the Comox Valley;
- d) To develop information on the economic activity in the Comox Valley;
- e) To promote business and information services for the Comox Valley.

Definitions of Economic Development

A short definition provided by the International Economic Development Council suggests that "the main goal of economic development is improving the economic wellbeing of a community through efforts that entail job creation, job retention, tax base enhancements and quality of life.

Role of Economic Development

Economic development activities are linked directly to the two concepts of employment and investment, which in turn are factors in contributing to sustainable growth in local government tax base to support the communities and citizens quality of life. These two concepts are "pursued either by (a) building on the Comox Valley's competitive advantages and capitalizing on the employment-generating and /or investment opportunities they create, or (b) removing or minimizing barriers that are restricting employment and investment opportunities.

Economic development is critical to sustaining local governments' primary revenue source – the property tax. The direct link to local property assessments and eventual property tax revenue from residential, commercial and industrial development alongside the economic impact from new or expanding developments and businesses and the activities and strategies put in place to support sustainable growth comprise the main role of local economic development.

CVEDS provides decision makers with reliable information and tools to evaluate development opportunities - encouraging private sector investment that is aligned with market demand and community goals. The goal is to create property tax base growth to fund community services, strategically manage assets and appropriately finance longer-term liabilities.

CVEDS assists in the evaluation of new growth opportunities and revitalization options that capitalize on existing community strengths - providing information about competitive advantages, applying models for economic impact analysis and policy tools to examine revitalization. This includes marketing and communicating these competitive advantages externally.

Development related activities

Linkages with local governments and ideally the entire economic development strategy should be an integral part of the broader strategic planning process for a municipality or a region. In many if not most cases, the economic development office works directly with clients and on files or projects that are either priorities of local government strategic plans, or development related applications or policy review processes. An example of economic development integration with local government departments in areas where efforts can be jointly made to build on the competitive advantage of the community or minimize barriers that may be restricting employment and/or investment opportunities is as follows:

- 1) Land development advocacy and local government development approval referral agency
 - a. Provide ongoing support for increasing uniformity/standardization and best practice in approvals process and timing.
 - b. Ensuring that Comox Valley remains competitive with neighboring communities and facilitate decreasing of barriers to development
 - c. Identify, through ongoing evaluation of potential development projects, those that are supportive of economic vitality and long term sustainability of good paying jobs in the Comox Valley, including projects in value-added industries and other priority sectors.
 - d. Act as third party mediator, providing support to both developers and local governments through the development approval process.
 - e. Attract building investment of specific types – in line with the desires and aspirations of the local governments.
 - f. Assist developers with pro-formas, economic impact studies, and referrals and other assistance with the local government approval process.
 - g. Engage with local government staff in support of policy updates and reviews, including Official Community Plans (OCPs), the Regional Growth Strategy (RGS), and others as requested.

- 2) Support and assistance with economic development-related municipal projects
 - a. Provide administrative and general support for municipal projects such as downtown revitalization, marina expansion, etc., such as identifying and applying to external funding sources and providing economic and demographic data to support a business case.
 - b. Conduct an economic impact assessment to help secure public or funding agency support.
 - c. Undertake research into best practices for similar projects elsewhere.
 - d. Assist with project communication to the general public and other local governments, supporting the notion that successful projects in one municipality are a benefit to the entire region.
 - e. Act as liaison between local government and private sector stakeholders, which may include the development community, affected industry groups, local merchants, or others.
 - f. Identify key lands in the region as prime or strategically important development sites.