

Economic Development Ad Hoc Committee Terms of Reference

Purpose

Guided by Red Deer 2050 Vision and the desired Statement for Prosperity, recommend a governance model to City Council by April 30, 2025. Governance model includes organization structure, mandate and functions, accountabilities and connections to City Council and other economic development partners.

Guiding Principles

- Drives toward the Red Deer Vision 2050 and desired statement of prosperity.
- Takes a collective impact approach by bringing together diverse stakeholders from various sectors of the community to collaboratively address complex opportunities. This approach emphasizes the importance of shared vision, shared goals, coordinated action, continuous communication, and mutually supportive activities.

Primary Outcomes

Recommends a sustainable and strong governance model based on reviewing different options and best practices and a transition plan to that model. The methodology must include input from City Council, industry and key community stakeholders. A recommended model for Red Deer includes as a minimum:

- 1) Define a clear Red Deer economic growth mandate and focus areas that achieves the vision and desired state factors. Consider the current and future strengths, assets and attributes.
- 2) Define a recommended organizational structure and subsequent resourcing requirements, providing rationale for that recommendation.
- 3) Roles are clearly defined:
 - i) Must include future functions and roles of The City (Council and City administration). Key players in the Red Deer and region ecosystem of economic development understand the interplay and interconnectedness with this new model.
 - ii) Create synergies and align efforts in the economic development ecosystem. Red Deer is a regional hub serving Central Alberta. Define Red Deer's regional sphere of influence for economic development where Red Deer strategically connects, works together and creates momentum with other levels of government and the region for advancing the vision and desired state.
- 4) Best practice analysis of comparable communities.
- 5) Define accountabilities for results in economic growth including monitoring and reporting systems.
- 6) Report on the methodology used at arriving at the recommendation and explain how the recommended model connects with stakeholder input.
 - i) The methodology must include input from City Council
 - ii) Stakeholders must come from a cross section of perspectives from a variety of sectors such as retail, oil and gas, construction and infrastructure, agriculture, tourism, real estate, logistics, education, and manufacturing. They will have a strong

understanding of Red Deer and expertise in corporate governance, leading change, future forecasting, business and entrepreneurship, relations and communications, strategy, finance, innovation, sales and marketing.

Deliverables

- Minutes and briefing notes of progress at key milestones the process. These will be shared by GM of Growth and Finance to City Manager and City Council.
- Report to Council outlining methodology, learnings, and recommendations for how to achieve vision and desired state of prosperity by April 30, 2025. The report will be public. Council will use this report to inform a decision on governance model and path forward including resourcing by end of Q2 2025-June 30, 2025

Budget and Resources

- This project budget is anticipated to be \$30,000 and will be funded within the current (2024) Economic Development contracted services budget on a one-time basis. For clarity, the scope of this budget is limited to the review and it is anticipated that further resources for the new model implementation will be identified as part of this review.
- Support of City staff primarily from Land and Economic Development Department with historical information and economic development expertise.
- Committee will have access to data and prior Economic Development Studies for Red Deer and any studies currently underway such as the City and County study to further build out Joint Economic Development Areas as identified in the draft IDP. Based on timing of the joint study with the County, the committee may be asked for input into this work.

Committee Procedures

- Council Committee Bylaw procedures are followed including publishing agendas, minutes and staff support.

Committee Membership and Skills

- Ad Hoc Committee members appointed by City Council via resolution based on recommendations of the Nominations Committee. This aligns with the 2024-2025 annual committee nomination and appointment process.
- The committee will be guiding the process that results in a recommendation that fulfills the Terms of Reference. Their recommendation will be informed by experts in economic development, City Council, stakeholders, and committee member expertise.
- The Ad Hoc – Economic Development Committee consists of a minimum of seven and a maximum of 10 members as follows:
 - a) Up to two representatives from the Arts, Sport and Culture Community
 - b) Up to two representatives from Large Industry (broad and national scale)
 - c) Up to two representatives from Small Industry
 - d) Up to two representatives with startup experience
 - e) Up to two representatives from Finance and Venture Capital Industry
- Per the Committees Bylaw, the Chairperson will be chosen by the members appointed.

- The GM of Growth and Finance would be the administrative representative on the Ad Hoc Committee.

Term and Time Commitment

- Anticipated to be 6 hrs a month.
- As per Committees Bylaw, Committee to set calendar of meetings once formed.
- Until June 30, 2025 and may be extended by Council if work is not complete.