

## Appendix A

### **Aurora Economic Development Corporation Terms of Reference**

#### **Role**

The Aurora Economic Development Corporation (AEDC) is a non-share, not-for-profit, corporation, incorporated under the *Business Corporations Act* and *Municipal Act, 2001* and is the economic development arm of the Town of Aurora. On behalf of the Council of the Town of Aurora, the Aurora Economic Development Corporation provides strategic leadership and coordination of community economic development. The AEDC works with partners (provincial, regional and federal governments, community agencies, educational institutions and local businesses) to strengthen and diversify existing business, attract new business and investment, and coordinate strategic economic development initiatives within the community.

#### **Responsibilities**

The AEDC provides a critical advisory role in promoting economic growth and diversification in the Town of Aurora. Economic development goals should seek to build on local strengths, mitigate inherent weaknesses, convey the desired outcomes of the strategic planning process and speak directly to the aspirations of the community.

The AEDC is responsible for working with community stakeholders to develop and maintain an Economic Development Strategy for the Town of Aurora to guide economic development activities and investment over the short, medium and long term. This Strategy will be updated and approved by Council every 5 years.

In addition to the preparation of an Economic Development Strategy, the AEDC Board of Directors will also be responsible for reviewing the Economic Development Operational Plan that will be presented to the Board and approved by Council on an annual basis.

#### **Goals and Objectives**

The goal of the Board of Directors is to strengthen economic development and quality of life within Aurora by:

- supporting the expansion of current businesses;
- advising on Downtown Revitalization Activities;
- advising on community cultural activities that offer opportunities for economic development;
- attracting, brokering and facilitating new business development;
- encouraging continued economic diversification; and;
- pursuing other goals as determined by Council

This is accomplished through the following objectives:

- making strategic recommendations that assist in the expansion of current businesses and the development of new businesses;
- making strategic recommendations to Council on funding and grants to advance downtown revitalization objectives, cultural services and other strategic economic development initiatives and projects;
- promoting strategic public/private partnerships opportunities that advance economic development interests;
- recommending strategic programs to Council that actively promote tourism (including sport tourism) in Aurora;
- enable the implementation of the Town's Community Improvement Plan(s) as directed by Council;
- recommending strategic programs to Council that actively promote Aurora as a centre for advanced manufacturing, information technology and telecommunications, environmental technology, medical and related technologies, finance, insurance, real estate and leasing; and,

- recommending strategic programs that actively promoting Aurora as York Region's centre for education and training, business services, health services and government services.

Economic Development staff at the Town of Aurora serve as support to the Board of Directors at the Aurora Community Development Corporation.

## **Composition**

The Board of Directors is composed of:

- Up to 8 local residents or business owners that serve three-year terms and represent the various economic and geographic sectors of our community. Preference will be given to Aurora Chamber of Commerce members that meet both the skills and eligibility requirements.
- 3 members of Council (Two Town Councillors and the Mayor of the Town of Aurora).
- CAO, Town of Aurora (ex-officio)
- Manager, Policy Planning and Economic Development (non-voting)

## **Eligibility**

Members of the Board of Directors must be a Town of Aurora resident or employed with a business within the Town of Aurora.

## **Term**

The Board shall be appointed for a three year term, with the option of a further three year term. For the initial Board, members will be appointed on staggered terms to ensure Board continuity. Council members will be appointed for terms concurrent with their term of Council. In municipal election years, appointed Council members will be permitted to serve on the board until which time that Council appoints a replacement member.

**Remuneration**

None.

**Chairperson of Meeting**

The Board will appoint a local resident or business owner member as a non-executive Chairperson and Vice-Chairperson. In the event that the Chairperson is absent, the Vice-Chairperson will assume the responsibilities of the Chair.

**General Operating Procedures** The Board will be subject to the requirements of Roberts Rules of Order.

**Recruitment**

Private members should be primarily influential business leaders that play a significant role in the community. Membership should include representation from large and small businesses, public and private sectors, private/public education, non-profit and accommodation / tourism providers. Previous membership on a governance board is an asset. A more detailed skills matrix is outlined in Appendix B.

Council members will be appointed by Mayor and Council.

**Confidentiality**

AEDC will protect the confidentiality of its clients and business activities. AEDC respects the confidentiality of proprietary information and intellectual property and will not disclose information, directly or indirectly, except as required by law. AEDC Board members are obligated to maintain strident client & corporate confidentiality, protect client & corporate proprietary information and respect client & corporate intellectual property.