



City of
Peterborough

MEMORANDUM

TO: Peter Gaffney
FROM: Becky McQuarrie
DATE: December 22, 2015
SUBJECT: GPAEDC Operations Amending Agreement

Please find attached 1 executed copy of the above noted agreement.
The City Clerks Office has retained one copy for safekeeping.

Thank you,

A handwritten signature in cursive script that reads 'Becky McQuarrie'.

Becky McQuarrie
Deputy Division Registrar

GPAEDC OPERATIONS AMENDING AGREEMENT

This Amending Agreement made this 7th day of December, 2015

B E T W E E N:

THE CORPORATION OF THE CITY OF PETERBOROUGH

Hereinafter called "City"

of the First Part

- and –

THE CORPORATION OF THE COUNTY OF PETERBOROUGH

Hereinafter called "County"

of the Second Part

- and –

GREATER PETERBOROUGH AREA ECONOMIC DEVELOPMENT CORPORATION

Hereinafter called "GPAEDC"

of the Third Part

WHEREAS the City, the County and the GPAEDC entered into an Agreement with respect to the operations of the GPAEDC, dated December 17, 2012, (hereinafter called the "Agreement");

AND WHEREAS the parties now wish to amend the Agreement as follows;

NOW THEREFORE in consideration of the agreements herein expressed and other good and valuable consideration, the receipt and sufficiency of such consideration being acknowledged by each Party to each other Party, the Parties agree as follows:

1. Article 2.00 GPAEDC General Mandate, is amended by adding the following:
 - 2.02 The Board of Directors will create two (2) committees:
 - a) Economic Development Key Projects Committee, which will focus and report on core economic development projects with established goals and objectives.
 - b) Communication Committee, which will communicate GPAEDC's successes and create consistency in branding and position of the Peterborough region externally.

Terms of reference and representation will be developed by the Board and President/CEO for the committees.

2. Article 3.00 Services to be provided by GPAEC, is amended by adding the following:

3.0 The five-year strategic plan will be undertaken in consultation with stakeholders, direction from the Board of Director's; objectives set by the President/CEO; and work plans for staff.

3. Article 4.00 Reporting and Accountability, is amended by deleting Article 4.02 in its entirety and replacing with the following:

4.02 The Board of Directors shall communicate with the City and the County as follows:

- a) Annually, by way of the draft budget, annual work plan to the Joint Services Steering Committee;
- b) Annually, by way of an annual budget and related work plan, to each Council;
- c) Quarterly, by way of strategic plan reports, to each Council;
- d) In the first year of this agreement (2016) in the first quarter of the year, present to the Joint Services Steering Committee and to each Council a set of metrics that will be used to monitor and guide the GPAEDC's actions in the upcoming year.

In each subsequent year, the metrics will accompany the draft budget, annual work plan and the board's quarterly strategic plan update as referenced in paragraphs 4.02 a) – c) herein. These metrics will be communicated and be used to demonstrate the progress of the GPAEDC in achieving the strategic plan and will also demonstrate the impact of the GPAEDC's actions and programmes on key measures of Economic Development in the City and County. The metrics, when agreed upon by the City and County, will be documented in Appendix B of this agreement.

- e) Once every four years, by way of a new five year strategic plan, to the Joint Services Steering Committee and to each Council (the next five year strategic plan will be created in 2015 for implementation in 2016). If requested by either the City or County, a meeting with the requesting Council and the full Board of Directors of the GPAEDC will be arranged as part of the Strategic Plan review.

4. Article 5.00 Financial Arrangements, is amended by deleting Article 5.02a and replacing it with the following:

For the term of this agreement, the City and the County agree to provide funding to GPAEDC to undertake Core Economic Development activities as set out in Appendix A that is at least equal to the approved 2016 budget and subject to annual National Consumer Price Index for the previous year.

5. Article 6.00 Term and Termination, is amended by deleting Article 6.01 and replacing it with the following:

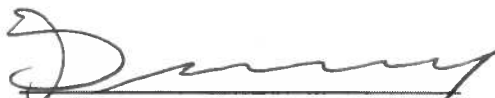
Article 6.01 This agreement shall have a term of four (4) years, commencing on January 1, 2016, and being fully complete on December 31, 2019.

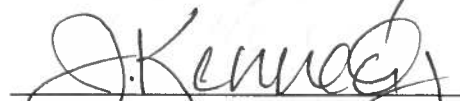
6. All other terms and conditions of the Agreement remain in full force and effect.

Dated at Peterborough, this 22 day of December, 2015


SIGNED, SEALED AND DELIVERED
In the presence of:

THE CORPORATION OF THE
CITY OF PETERBOROUGH


Daryl Bennett, Mayor



John Kennedy, Clerk

THE CORPORATION OF THE
COUNTY OF PETERBOROUGH


J. Murray Jones, Warden


Sally Saunders, Clerk

GREATER PETERBOROUGH AREA
ECONOMIC DEVELOPMENT
CORPORATION


Peter Gaffney, Chair

