TO: CHAIR AND MEMBERS
INVESTMENT AND ECONOMIC PROSPERITY COMMITTEE
MEETING ON OCTOBER 15, 2013

FROM: MARTIN HAYWARD
MANAGING DIRECTOR, CORPORATE SERVICES, CITY TREASURER &
CHIEF FINANCIAL OFFICER

SUBJECT: Annual Update on the Agreement between the City of London and
Western University for the Fraunhofer Project Centre for Composites
Research at The University of Western Ontario

RECOMMENDATION

It is recommended that this report BE RECEIVED for information.

PREVIOUS REPORTS PERTINENT TO THIS MATTER

June 17, 2010 LEDC Presentation on New Economy Projects (Committee of the Whole)
http://docs/livelink/livelink.exe?func=ll&objId=15678995&objAction=viewversionheader&vernum=1

December 15, 2011 Financing of New Economy Projects (Finance and Administration
Committee)
http://docs/livelink/livelink.exe?func=ll&objId=16271872&objAction=viewversionheader&vernum=2

June 15, 2011 New Economy Project – International Composite Research Centre
Conditional Capital Grant Agreement (Investment and Economic Prosperity
Committee)

BACKGROUND

In 2011, the City entered into an agreement with the Western University to provide $10 million in
funding to facilitate the development of an International Composite Research Centre (Fraunhofer
Project Centre for Composites Research).

In accordance with Section 7 of the agreement between the City of London and Western
University, the University shall, “annually, for 10 years from the date of this agreement, report to
the City on the Success Metrics, which report shall provide such information on the Metrics as is
reasonably available to the FPC and the University. For 10 years from the date of this
agreement, the City shall be entitled to make reasonable inquiries for information for analysis of
the Success Metrics, beyond that provided in the annual report, and the University shall be
obliged to respond to those reasonable inquiries.”

Attached as Appendix A is Western’s annual update on the progress of this initiative.

PREPARED BY: RECOMMENDED BY:

Lisa Karlovcec Martin Hayward
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Corporate Services, Finance Treasurer & Chief Financial Officer