

5TH REPORT OF THE

INVESTMENT AND ECONOMIC PROSPERITY COMMITTEE

Meeting held on April 29, 2013, commencing at 4:02 PM, in the Council Chambers, Second Floor, London City Hall.

PRESENT: Councillor J.B. Swan (Chair), Mayor J. Fontana, Councillors M. Brown, D. Henderson, S. Orser and P. Van Meerbergen and B. Mercier (Secretary).

ALSO PRESENT: Councillors P. Hubert and H.L. Usher and R. Armistead, J. Barber, M. Daly, C. Dziedzic, H. Filger, J.M. Fleming, L. Green, M. Hayward, M. Henderson, G. Hopcroft, S. Jones, D. O'Brien, M. Turner and B. Westlake-Power.

I. DISCLOSURES OF PECUNIARY INTEREST

1. That it BE NOTED that Councillor J. Swan disclosed a pecuniary interest in clause 2 of this report, having to do with the Orchestra London Business Plan, by indicating that he is employed by Orchestra London.

II. CONSENT ITEMS

2. Orchestra London Business Plan

Recommendation: That, on the recommendation of the Deputy City Treasurer, the following actions be taken with respect to the Orchestra London Business Plan:

- a) the business plan from Orchestra London, BE RECEIVED for information; and,
- b) the business plan noted in a) above, BE REFERRED to the Civic Administration to review, with a report back at the next Investment and Economic Prosperity Committee meeting;

it being noted that the Investment and Economic Prosperity Committee heard a verbal delegation from J. O'Neill, President, Board of Directors, Orchestra London, with respect to this matter.

3. Investment and Economic Prosperity Project Updates

Recommendation: That, on the recommendation of the Director of Corporate Investments and Partnerships, the Investment and Economic Prosperity Project updates report BE RECEIVED for information; it being noted that the City Treasurer indicated that he would be ensuring that the City's economic partners understand the urgency of and the requirement for implementation timelines, with regard to the prosperity projects they are involved in.

III. SCHEDULED ITEMS

4. Eldon House Corporation First Quarter Update

Recommendation: That the following actions be taken with respect to the Eldon House Corporation first quarter update:

- a) the communication dated April 29, 2013 from the Eldon House Board of Directors, with respect to the 2013 Business Plan for the Eldon House Corporation BE RECEIVED;
- b) the Civic Administration BE REQUESTED to continue to dialog with Museum London with respect to the apportionment of costs related to Eldon House; and,
- c) the 2014 Eldon House budget submission BE REFLECTIVE of a sustainable financial model for the future;

it being noted that the Investment and Economic Prosperity Committee heard the attached presentation from M. Spencer Golovchenko, Chair, Board of Directors and R. Warden, Interim Manager, Eldon House, with respect to this matter.

IV. ITEMS FOR DIRECTION

None.

V. DEFERRED MATTERS/ADDITIONAL BUSINESS

5. City of London's Various Programs and Projects

Recommendation: That the Civic Administration BE REQUESTED to look at the Community Improvement Program (CIP) within the framework of the Industrial Land Strategy as an economic development instrument with a view to attract businesses and resources for the City of London's various programs and projects, inclusive but not limited to, the 401/402 Corridor.

VI. ADJOURNMENT

The meeting adjourned at 5:40 P.M.