

CITY OF VAUGHAN
REPORT NO. 5 OF THE
ECONOMIC DEVELOPMENT COMMITTEE

*For consideration by the Council
of the City of Vaughan
on June 29, 2010*

The Economic Development Committee met at 2:10 p.m. on June 21, 2010.

Present: Councillor Sandra Yeung Racco, Chair
Regional Councillor Gino Rosati
Councillor Tony Carella
Councillor Peter Meffe

The following items were dealt with:

1 ECONOMIC DEVELOPMENT STRATEGY – PRESENTATION AND UPDATE

The Economic Development Committee recommends:

- 1) **That the recommendation contained in the following report of the Director of Economic Development, dated June 21, 2010, be approved; and**
- 2) **That the August 30th meeting commence at 10:00 a.m.**

Recommendation

The Director of Economic Development, in consultation with the City Manager, recommends:

1. THAT the verbal presentation from Millier Dickinson Blais be received;
2. THAT the comments received from the Economic Development Committee be incorporated into the draft report of the Economic Development Strategy; and
3. THAT a meeting of the Economic Development Committee be scheduled for August 30, 2010 to receive the final report and presentation on the Economic Development Strategy.

2 VAUGHAN BUSINESS ENTERPRISE CENTRE (VBEC): MID-YEAR STATUS REPORT FOR THE PERIOD OF JANUARY 1, 2010 – JUNE 4, 2010

The Economic Development Committee recommends approval of the recommendation contained in the following report of the Director of Economic Development and the Manager/Senior Business Consultant of VBEC, dated June 21, 2010:

**REPORT NO. 5 OF THE ECONOMIC DEVELOPMENT COMMITTEE
FOR CONSIDERATION BY COUNCIL, JUNE 29, 2010**

Recommendation

The Director of Economic Development and the Manager/Senior Business Consultant of VBEC recommend that this report be received for information purposes.

3

CHINA TRADE MISSION 2010

The Economic Development Committee recommends approval of the recommendation contained in the following report of the Director of Economic Development, dated June 21, 2010:

Recommendation

The Director of Economic Development in consultation with the Mayor, Chair of the Economic Development Committee and City Manager, recommends that:

1. This report be received; and,
2. THAT Economic Development staff be directed to continue investigate/develop the following business initiatives that were a direct result of the Mission;
 - a) Establishment of Vaughan products in a Canadian Import Centre located at the International Commodities Trade Centre in YiWu
 - b) Further define appropriate economic development initiatives that support the signing of the Letter of intent with Changning District, Shanghai
 - c) Coordinate and host a site visit for the Solar Panel manufacturing facility
 - d) Continue marketing the Vaughan Metropolitan Centre to the Chinese Real Estate Investment firms that expressed a direct interest in this development
 - e) Build and strengthen the relationship with the Confederation of Greater Toronto Chinese Business Associations and other potential partners such as Invest Hong Kong.

4

KLEINBURG ECONOMIC DEVELOPMENT STRATEGY

The Economic Development Committee recommends approval of the recommendation contained in the following report of the Director of Economic Development, dated June 21, 2010:

Recommendation

The Director of Economic Development, in consultation with the City Manager, recommends that this report be received for information.

The meeting adjourned at 355 p.m.

Respectfully submitted,

Councillor Sandra Yeung Racco, Chair