



Town of Newmarket

TERMS OF REFERENCE

NAME: Newmarket Downtown Financial Investment Committee

REPORTS TO: Council

STATUS: Advisory

ESTABLISHED: July 14, 2003

ENABLING LEGISLATION/AUTHORIZING BY-LAW

The Newmarket Downtown Financial Investment Committee, formerly the Newmarket Downtown Development Committee (NDDC) and the Newmarket Downtown Development Sub-Committee (NDDS) was authorized by Council in July 2003 through By-law 2003-90.

The Newmarket Downtown Financial Investment Committee is required to adhere to the provisions outlined in the Town's Procedural By-Law 2013-46, as amended from time to time, Committee Public Appointment Policy, and Committee Administration Policy.

MANDATE

The Newmarket Downtown Financial Investment Committee's goal is undertake the economic development, growth and revitalization of Newmarket's Historic Downtown as defined in the Community Improvement Plan (CIP) and to improve the economic and social well-being of the community as a whole.

The Committee will be responsible for the following:

- Working to revitalize and sustain the Downtown community.
- Creating stimulating partnerships using municipal and other public/private incentives.

Deliverables

The Committee will accomplish its mandate by:

- Reviewing and making recommendations to the CAO regarding funding application requests under the Community Improvement Plan's Financial Incentives Program.
- Helping determine future uses of vacant buildings.
- Supporting the improvement and expansion of downtown properties.
- Acting as an information source for the area.
- Promoting design, improvements and re-development that respects our environment and heritage.

- Support recommendations of the Newmarket Heritage Conservation District Committee where applicable, during deliberations of funding requests.

Strategic Plan Linkages

This mandate meets the following Corporate Strategic Goals:

- *Living Well*: Environmental protection and natural heritage protection.
- *Well-equipped and managed*: Fiscal Responsibility, Clear vision of the Future and aligned corporate/business plans.

This mandate meets the following Council Strategic Priorities:

- *Economic Development/Jobs*: Supporting innovative projects and partnerships with various sectors.

COMMITTEE COMPOSITION AND STAFF RESOURCES

The Newmarket Downtown Financial Investment Committee will be composed of:

- Four (4) citizen members
- Ward 5 Councillor

The Newmarket Downtown Financial Investment Committee will be supported by:

- Economic Development staff resources.

Qualifications

Consideration shall be given to inclusion of the following qualifications during the appointment process:

- Property owners or business tenants located within the downtown Community Improvement Plan Area are preferred.

FREQUENCY OF MEETINGS

- Monthly, subject to the submission of sufficient Financial Incentive Program Applications.

BUDGET CONSIDERATION

The fiscal year of the Committee shall be from January 1 to December 31. The Committee will work with the assigned staff resource to submit a budget request that reflects their upcoming year's operating and capital needs, in keeping with corporate budget directions and timelines.

WORK PLAN

A report or presentation summarizing the Committee's accomplishments shall be provided to Council in the fourth quarter annually.

REMUNERATION

None.

TERM OF OFFICE

A Member's term on the Committee shall be concurrent with the Term of Council, unless otherwise indicated in the Committee's Mandate, or until a successor is appointed.

COMMITTEE REVIEW/SUNSET DATE

Every four years to coincide with the Term of Council or when a change to legislation impacts the obligations and responsibilities of the Committee.