



Opportunity Calgary Investment Fund Ltd.

MANDATE:	<p>The Opportunity Calgary Investment Fund's mandate is to make leveraged investments in strategic sectors identified in the economic strategy Calgary in the New Economy that will be catalytic for growth and expansion of innovation ecosystems in the city.</p> <p>The Board provides oversight and guidance to ensure OCIF has efficient processes, rigorous reviews of applications, and maintains transparency and accountability.</p> <p>The mandate of the Wholly Owned Subsidiary is to manage the Economic Development Investment Fund (EDIF) effectively and in a manner that creates an environment that encourages economic recovery and growth, helps reduce the impact of the economic downturn on citizens and businesses, and capitalizes on new opportunities to support Calgary's economic success into the future.</p> <p>The purpose of the EDIF is to serve as a catalyst to increase the viability of projects that can facilitate economic development in Calgary in the short, medium and long term. Due to the wide variety and nature of projects that can support economic development, the EDIF's governance is arranged to be both nimble and broad, thereby facilitating a greater opportunity to capitalize on potential projects that can support Calgary's economic strategy. The EDIF represents one strategic tool at Calgary's disposal to leverage for any future circumstances that can positively impact Calgary's economic development activities.</p>
COMPOSITION:	<p>The Mayor</p> <p>The Councillor appointed to Calgary Economic Development</p> <p>11 Public members, local business leaders experienced in multi-billion-dollar investment deals in a variety of sectors</p>
TERM:	
TERM EXPIRY MONTH:	October
MEETINGS:	
QUORUM:	6 minimum
RESOURCE STAFF:	
ADMINISTRATIVE CONTACT:	{Vacant}
REPORTS TO:	Priorities and Finance Committee & Council



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WEBSITE: [Opportunity Calgary Investment Fund](#)

<i>Member</i>	<i>Role</i>	<i>Appointed on</i>	<i>Expiry Year</i>
Mayor Naheed Nenshi	Mayor	2018	N/A
Jill Angevine	Public member, business leader	2020	N/A
Mark Blackwell	Public member, business leader	2020	N/A
Michael Brown	Public member, business leader	2018	N/A
Ian Bruce	Public member, business leader	2018	N/A
Elizabeth Cannon	Public member, business leader	2020	N/A
Cheryl Gottselig	Public member, business leader	2018	N/A
Nancy Laird	Public member, business leader	2020	N/A
Joe Lougheed	Chair, Calgary Economic Development	2020	N/A
Mary Moran	President and CEO, Calgary Economic Development	2020	N/A
Alice Reimer	Public member, business leader	2020	N/A
Sheila Will	Public member, business leader	2020	N/A
Councillor Jeff Davison	Councillor, member of Calgary Economic Development	2018	2021

Authority

	<i>Description</i>	<i>Decision</i>
1.	2017 March 06, Motion Arising	Council direct Administration to explore the creation of an Economic Development Fund to respond to the prolonged economic challenges and capitalize on new opportunities that will create jobs, drive economic recovery and revitalize the downtown core. This will include funding options and opportunities for public and private partnerships and report back through the Priorities and Finance Committee no later than Q2 2017.

2.	2017 June 19, C2017-0370	(1) Approve the creation of an Economic Development Investment Fund (EDIF); (2) Approve the conceptual scope and criteria for the EDIF; (3) Approve the intake model and Governance structure of the EDIF; (4) Approve \$10 million from the Fiscal Stability Reserve (FSR) to initiate the short-term start-up of the EDIF; and (5) Direct Administration to return to Council during the 2018 budget deliberations process in November 2017 to present terms of reference, and identify the long-term recommended value and funding sources of the EDIF.
3.	2017 December 18, PFC2017-1081	(1) Approve an additional allocation of \$90 million for the long-term funding value of the Economic Development Investment Fund (EDIF) for a total of \$100 million; (2) Direct Administration and CED to report to Priorities & Finance Committee with the EDIF Terms of Reference, including a strong governance structure, no later than 2018-Q1; (3) Approve the transfers from reserve funds to a newly created EDIF reserve; and (4) Direct Administration to return to Council with the terms and conditions for the newly created EDIF reserve fund for approval with the EDIF governance structure, no later than 2018 Q1.
4.	2018 March 19, PFC2018-0187	(1) Approve the creation of a new non-profit Wholly Owned Subsidiary of The City of Calgary to govern the Economic Development Investment Fund (EDIF); (2) Endorse appointments to the Board; (3) Approve the EDIF Terms of Reference; (4) Approve the EDIF Reserve Terms and Conditions; (5) Approve the EDIF funding approval levels and decision-making authority; and (6) Direct Administration to work with the EDIF Wholly Owned Subsidiary to bring a report to the Priorities & Finance Committee that reviews the pilot EDIF governance structure no later than 2019-Q2.