

1. Authority

The Economic Resilience Task Force (“ERTF”) is established as part of The City of Calgary’s response to combatting the spread of COVID-19, as approved by Council’s endorsement of the COVID-19 City of Calgary Governance structure and Council’s recommendations in Options for Residential and Non-Residential Tax Relief (C2020-0391) presented on 2020 March 16.

Direction for the ERTF will come from the COVID-19 Corporate Governance Committee in support of the objectives being identified by the Calgary Emergency Management Agency (CEMA) in response to the event.

2. Mandate

The ERTF will provide recommendations and advice to the COVID-19 Corporate Governance Committee and Calgary Emergency Management Agency (CEMA) in their efforts to reduce transmission of the pandemic COVID-19 virus.

Calgary is facing three principal shocks as outlined in Appendix A. The ERTF exists to recommend short-term strategies specifically related to the COVID-19 shock. Medium and long-term recommendations would address resilience to all three shocks.

Recommendations would target economic resilience through coordinated response, recovery and resilience-building activities.

The ERTF would leverage other work targeting the two other principal economic shocks, such as the recommendations of the Financial Task Force. The ERTF would suggest economic relief measures to support Calgarians and local businesses during and after the COVID-19 outbreak.

ERTF advice to the COVID-19 Corporate Governance Committee and/or CEMA will identify decisions that are may be required to go on to Council relating to ensuring an appropriate system and web of responses to sustain Calgary’s economic resilience for citizens, businesses and communities. The work of ERTF is done in coordination with the other pillars of the COVID-19 City of Calgary governance structure.

Any changes to the Terms of Reference by the ERTF will be communicated to the City Manager's Office staff by the Chair as quickly as possible.

3. **Specific Responsibilities**

The responsibility of the ERTF is to identify and recommend strategies to:

- Activate The City's COVID-19 Emergency Financial Aid Priorities;
- Manage short-term impacts; and
- Establish medium and long-term financial and economic resilience.

Details of specific responsibilities are available in the two sources of authority.

Recommendations would target City-specific actions as well as supportive measures for other orders of government, the local business community and the community at large as needed.

4. **Reports To**

The ERTF Chair will act in an advisory capacity to the COVID-19 Corporate Governance Committee. The ERTF can assess information and available expertise, identify suitable remedies and solutions, and deliver recommendations to the COVID-19 Corporate Governance Committee through the Chair or designate.

5. **Composition**

The ERTF consists of:

- Mayor, ex officio
- City Manager
- Chief Financial Officer, or designate

Advisory members to the ERTF include:

- Councillors Chahal, Davison and Magliocca
- Senior Strategist, Mayor's Office
- Up to seven (7) external members appointed by the ERTF using the skills matrix identified in Appendix B.

6. Resources

The ERTF would receive support from a project management team identified by the Chair. The setup of the team to support the ERTF would occur by mid-April or as soon as possible. The ERTF would receive additional support as required and identified by the Chair.

7. Term

A reassessment of the ERTF would occur no later than December 2020. The ERTF's cessation or extension for completion of its mandate decision would be the responsibility of the COVID-19 Corporate Governance Committee.

8. Quorum

A minimum of 50% of ERTF members.

9. Chair

The Chair of the Committee is the Chief Financial Officer. The Chair will have the ability to appoint a Vice Chair. The Chair would appoint a delegate to lead discussions if both the Chair and Vice Chair are absent.

10. Meetings

The ERTF will meet at the call of the Chair. Meetings may take place by any means required. ERTF meetings may be cancelled by the Chair giving reasonable notice to all members. Meeting records including agendas, minutes and other documents will be maintained by the task force and provided to ERTF members.

11. Governance

The ERTF shall act in accordance with the Council approved COVID-19 City of Calgary Governance Structure.

The ERTF and any attending members of Council or external members will act in accordance with the Municipal Government Act (Alberta), Bylaw 26M2018 Code of Conduct for Elected Officials or Council Policy CC045, Code of Conduct for Citizen Members Appointed to Council Established Boards, Commissions and Committees as



appropriate to the position held and any other relevant Council Policies and in the best interest of The City taking into account the city as a whole.

ERTF members shall maintain all discussions, information and documents as confidential unless expressly permitted by the Chair or the COVID-19 Corporate Governance Committee Chair to discuss or distribute them outside the ERTF.



Calgary has a cyclical economy. Rapid oil and gas industry growth from 1996 to 2014, frequently referred to as the fourth commodity supercycle, supported an extended period of rapid economic growth and lower risk to municipal government financial sustainability.

More recently, the Calgary economy has experienced adverse impacts from three shocks:

1. **Structural change** with a significant and sustained decline in economic activity and jobs in a few industries below their 2014 level. It prompted a sharp drop in property values of downtown office buildings of approximately \$14 billion from 2015 to 2019. It led to a shift in non-residential property taxes away from the affected property owners.
2. **Supply shock** due to a global oil supply glut as a few oil-producing countries struggle for market share. It compressed oil prices – Western Canadian Select fell to below \$10 per barrel in 2020 March. Oil industry cash flows and profitability have suffered. Calgary, as the focal point for Canada’s oil industry, is affected.
3. **Demand shock**, which is the immediate and medium-term fallout of the COVID-19 pandemic. Apart from negative impacts on health and quality of life, there is chronic demand restraint for many goods and services. There are adverse impacts on businesses and workers that support providing the goods and services, especially the travel and tourism-related sectors.

To recommend economic relief strategies that mitigate the financial sustainability risks, City Council approved the setting up of a task force with external experts and members of City Senior Administration. The Economic Resilience Task Force (ERTF) would recommend strategies, with a short-term focus, specifically for the COVID-19 related demand shock. Medium- and long-term recommendations would address resilience to all three shocks. The ERTF would leverage the recommendations of the Financial Task Force that focused on the structural change shock.

The primary source of Council ERTF direction is the City of Calgary COVID-19 response governance structure approved on 2020 March 16. The secondary source is the recommendations in C2020-0391 – Options for Residential and Non-Residential Tax Relief:

- “Direct Administration to Investigate options for economic relief for Calgarians in conjunction with the province of Alberta.
- Further, authorize Administration to adjust the tax payment deadline if this is chosen as a desirable option.”



Appendix B – Skills Matrix for Member Selection

Member selection would focus on quality (1 to 5 rating) of skills for each eligibility and breadth across eligibility categories. Confirmation of members would occur by 2020 Mid-April.

ELIGIBILITIES: TERMS OF REFERENCE LIST OF ELIGIBILITIES **QUALIFICATIONS:** DESIRED SKILLS AND EXPERIENCE

| | Training Advanced Education/ Designation [Masters/PhD] | Experience Past work on Tax Relief/ Stimulus Programs | Oversight 3 to 5 years previous Board Experience | Engagement Past media / public relations engagements | Communication Good verbal and written communication skills | Analytics Economic Resilience, Economic Policy Studies |
|--|---|--|--|--|--|--|
| Provincial Public Administration: To achieve compatibility with GoA policy direction | | | | | | |
| Municipal Public Policy/ Administration: For compatibility with COVID-19 Governance. | | | | | | |
| Municipal Fiscal Policy Expertise: For workable tax relief/ fiscal stimulus measures. | | | | | | |
| Public Finance and Economics: To diagnose challenges/ opportunities for resolution. | | | | | | |
| Relevance for Business Community: To align with most pressing needs/ market failures. | | | | | | |
| Calgary's Economic Diversification: To expand/ diversify the economic base. | | | | | | |
| Liquidity for Business: To identify financial intermediation and liquidity measures. | | | | | | |
| Oil and Gas Industry Support: To support oil and gas industry sustainability. | | | | | | |
| Private Not-For-Profit Sector Support: To identify right support for non-profit sector. | | | | | | |