

## Huron County Economic Development Board's

# Partnership Guide

The Huron County Economic Development Board (“the Board”) occasionally receives requests from Huron County Council or directly from community stakeholders to consider resource support for specific projects or initiatives. This document outlines the types of requests the Board will consider and how requests are handled.

These requests should be viewed as an investment by the community. The Board may place conditions on the contribution and/or provide additional resources such as appointing Board members to offer guidance and advice. All requests will be considered on a case-by-case basis by the Board.

## Criteria

The following list of criteria must be met before the Board will consider a request for resources to support a project/initiative:

- 1) The purpose or objective of the request clearly falls within the scope of the Huron County Economic Development Plan 2016-2020;
- 2) There are substantial resource contributions from other sources, (e.g. other funds, the organization's own sales, etc.);
- 3) The board-approved financial contributions are conditionally repayable (where reasonable);
- 4) The investment clearly creates substantial economic growth<sup>1</sup> or economic prosperity<sup>2</sup>;
- 5) The board's contribution to the organization would not create unfair advantages in the community;
- 6) The initiative being supported doesn't create or support a program or service typically offered locally by another organization (e.g. government, private business);
- 7) Clear documentation is provided that:
  - a) Outlines the initiative/project, including relevant background, historical, and benefits to the community information;
  - b) Details how the initiative meets the previous conditions (1-6);
  - c) Describes in detail what resources (i.e. how much money) are being requested from the Board and why;
  - d) Explains what and how those (see 7c) resources will be used; and
  - e) Is a business plan or similar document, which shall include a detailed financial plan with appropriate documentation that outlines when financial sustainability would be reached.

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<sup>1</sup> Economic Growth is defined as an increase in the amount of goods and services produced per head of the population over a period of time.

<sup>2</sup> Economic Prosperity is defined as the state of an economy where its members are: in overall good health; have sufficient wealth to meet their needs and wants, and are happy.

In addition to the criteria outlined above a motion of Council or a staff report is required before the Board can consider a request.

## Conditions of Approval

Generally speaking all resource contributions approved by the Board will be viewed as a partnership, much like requests in the “Dragon’s Den” CBC television show. The Board may choose to:

- Assign Board member(s) to work directly in an advisory role to the recipient or request a staff person be appointed;
- Provide a resource contribution other than what was requested;
- Place conditions on the repayment of the financial contribution; and
- Place additional conditions on the resource contribution.

## Timeline

Initiatives/projects must meet all conditions and criteria before the one year anniversary of the final approval by the Board. Any projects that cannot meet this deadline must reapply.

## Board-Identified Opportunities

This document is a guide that details how requests to the Board for partnership are handled. This guide does not limit the Board’s ability to pursue opportunities it identifies, notwithstanding using this approach as a method to circumvent the criteria or process outlined in this document.

## Request Process

A Requestor wishing to request a resource contribution of the Board will contact the Huron County Director of Economic Development or designate (“staff person”). In the case of a Huron County Council motion the staff person will reach out to the Requestor.

The staff person will work with and advise the Requestor during the application process. The following are the general steps of the application process:

- 1) Requestor contacts appropriate staff person
- 2) Staff person advises Request on anticipated timelines, process, and this guide
- 3) Staff person advises and supports Requestor in gathering and creating documentation
- 4) Requestor provides the Staff person with all appropriate documentation
- 5) Staff person requests clarification or additional documentation if required
- 6) Staff person prepares a report for Board related to the request
- 7) The Requestor prepares a presentation and presents to the Board<sup>3</sup>
- 8) The Board decides on the request at their next duly convened meeting (following the report and presentation)<sup>4</sup>
- 9) Request is approved, declined, or deferred for more information
  - a) If declined, the staff person will inform Requestor of decision
  - b) If deferred, the staff person will work with the Requestor to obtain additional information for Board review and the staff person will provide additional information to Board at the next Board meeting for further consideration of the request
  - c) If approved, the staff person will provide a letter to Requestor detailing conditions of the contribution and other criteria that must be met before disbursement of the funds and any other relevant information
- 10) Requestor meet any pre-conditions as stipulated in the Board’s approval and provide documentation to staff as required
- 11) Money is dispersed as agreed (if applicable)
- 12) Board is informed of disbursement (if applicable)
- 13) Requestor a detailed progress and/or final report, depending on the Board’s approved conditions (Note: this step may precede Steps 10-12 or be repeated more than once, depending on the Board approved conditions)

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<sup>3</sup> Under normal circumstances the Requestor’s presentation will occur at the same Board meeting as when the staff person’s report on the matter is presented

<sup>4</sup> For urgent or time sensitive requests the Board Chair may choose to hold a special Board meeting to discuss the request for Steps 6, 7, 8, or 9.

## Financial Contribution Sources

There are two major sources the Board may be able to draw from when considering financial contributions: *Huron County Economic Development Reserve* and *Economic Development Board Program Supplies & Costs* (10-1160-0000-415040) budget line.

### <\$50,000 Requests

Monetary requests of less than \$50,000 will be funded from the *Economic Development Board Program Supplies & Costs* budget line.

### >\$50,000 Requests

Monetary requests of \$50,000 or greater can be funded from either the *Economic Development Board Program Supplies & Costs* or the *Huron County Economic Development Reserve* and require both Board and Council approval.

In addition to the criteria outlined in the previous sections, requests greater than \$50,000 are meant for opportunities that:

- (1) Clearly resolve or dismantle barriers or impediments to economic growth or prosperity;  
or
- (2) Is likely to lead to an economic watershed moment<sup>5</sup>.

## Distribution of Funds

Once resource contributions have been approved by the Board, and Council where applicable, and applicable conditions met, monies will be paid when the following information has been provided to the staff person (to their standard):

- (1) All financial records which sufficiently demonstrate that the money had been spent in a manner consistent with the information provided to the Board; and
- (2) All documentation required to prove any conditions placed on the financial contributions have been met.

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<sup>5</sup> Economic Watershed Moment is defined as a small change in a localized economy that cascades into a wide-scale effect on the larger surrounding region (i.e. butterfly effect + watershed moment).