



OAKVILLE

REPORT

Council

Meeting Date: October 23, 2023

FROM: Corporate Services Commission

DATE: October 10, 2023

SUBJECT: OEC Quarterly Update

LOCATION: Town-wide

WARD: Town-wide

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RECOMMENDATION:

That the presentation from Rob Lister, President and CEO of Oakville Enterprises Corporation (OEC) regarding the quarterly update be received.

KEY FACTS:

The following are key points for consideration with respect to this report:

- On a quarterly basis, Council is provided with progress reports from Oakville Enterprises Corporation (OEC).

BACKGROUND:

The Corporation of the Town of Oakville (“the Town”) is the 90% shareholder of Oakville Enterprises Corporation (“Oakville Enterprises, OEC”). The unanimous shareholder agreement requires Oakville Enterprises to make periodic reports to Council.

COMMENT/OPTIONS:

Oakville Enterprises Corporation President and CEO, Rob Lister, will present the OEC Quarterly Update

CONSIDERATIONS:

(A) PUBLIC

There are no public considerations with this report.

(B) FINANCIAL

The town share of Oakville Enterprises Corporation is an important asset of the town.

(C) IMPACT ON OTHER DEPARTMENTS & USERS

n/a

(D) CORPORATE STRATEGIC GOALS

This report addresses the corporate strategic goal(s) to:

- Be accountable in everything we do and to be financially sustainable.

(E) CLIMATE CHANGE/ACTION

The matter addressed in this report does not directly affect climate change, however, Oakville Enterprises Corporation is an important asset of the town and it is important to ensure its growth as our community grows and energy demands change.

Submitted by:

Nancy Sully

Commissioner, Corporate Services & Treasurer