

12. CANTERBURY ECONOMIC DEVELOPMENT FUND (CEDF) - PROGRESS REPORT

Officer responsible CEO, CDC	Author Graham Allely
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The purpose of this report is to update Councillors on the activities of the Canterbury Economic Development Fund (CEDF) Panel.

The Deed of Trust has been completed and is ready for signing. An evaluation matrix (copy attached) has been developed by the Christchurch City Council, Canterbury Employers' Chamber of Commerce, Canterbury Manufacturers' Association and Canterbury Development Corporation.

Nineteen applications for funding have been received and were considered by the panel at their first meeting on 8 August. The proposals were assessed against the evaluation matrix and five proposals have been shortlisted for further consideration.

At the second panel meeting on 14 August, the panel will hear a presentation from each of the five applicants, then using the evaluation matrix criteria will make a detailed recommendation to the full CDC Board meeting on 23 August 2002.

The decisions on the first round of CEDF funding will be known soon after 23 August.

The CEDF panel consists of five members:

Stuart Leck, Chairman CDC
Doug Marsh, CECC
Cameron Moore, CMA
Dr Paddy Austin, CCHL
Linda Constable, independent panel member.

In addition to Linda Constable, Vicki Buck, Don Elder and Brent Layton have accepted the invitation to serve on the panel so we are assured of good quality panel members for future rounds.

Chair's Recommendation: That the information be received.