

DTBIA ECDEV/TDCC REPORT - EXECUTIVE SUMMARY

July 2024

- 1) TurtleFest: The event was well attended and very successful. Many positive comments received. There is a summary video production of the 2024 event on the main TurtleFest landing page at turtlefest.ca. Many of the vendors have already committed to the 2025 festival. New procedures including contracts and a code of conduct will be implemented to further improve execution, on-street organization and overall operations. Festival finances and a debrief will be finalized in the next couple of weeks.
- 2) The Board of Management passed a comprehensive resolution in support of the Station View Developments Inc. zone change and official plan amendment; and this has been forwarded to Oxford County Planning. This proposed development will be an important catalyst for further investments in the downtown core.
- 3) Planning and inputs for the 2025 FY financial plan continue. The team will meet with town staff in the coming weeks to review assumptions for 2025 as well as to improve financial processes.
- 4) Façade Improvement Program update: One project continues in construction; 2 further projects have been approved and will commence construction in 2024. This includes properties at the rear of 17-21 Brock Street East and 18-22 Oxford Street.
- 5) Business Process Improvement, (BPI): Further measures being implemented to improve operational, marketing and financial processes.
- 6) Capital plan: Projects are in the queue to be completed. Modifications may be necessary due to potential changes to other projects in the core area. The board approved several cost-savings measures. Cost savings are being pursued for each approved project/expense.
- 7) Marketing and events: The Canada Day activities expanded to include a GLICE outdoor free family skate beside The Station Arts Pancake Breakfast. The skate was well attended with many positive comments being received.
- 8) Street maintenance: Weather impacts, including severe winds, effected some damage during the past 14-day period. The impacts of social issues continue to require additional maintenance activities above which was in the approved plan.
- 9) Stakeholder supports: The Oxford OPP are providing daily foot patrol on a 7 day a week basis. This has been a very important initiative which yields favourable results and has resulted in unsolicited, positive comments.
- 10) Background research is being conducted on elements of the strat-plan for that exercise taking place this summer.
- 11) Finance: Expenses are well controlled to date. There are capital items that will be subject to a 30% rebate from the RED program.
- 12) The next board meeting is July 17th, 2024.