

Prince Albert & Area

REDA Framework Development Project

May 8, 2018

REDA Framework Development Project Overview

► What is a REDA?

Regional Economic Development Alliances are locally-focused organizations made up of communities and regional stakeholders that work together to foster business development and prosperity within a geographic area.

► Why create a REDA?

- Collaboration enables regional members and others to undertake projects, programs and activities that they could not necessarily do on their own.
- Economies of scale through the pooling and leveraging of resources.
- Stronger branding and market positioning when developing/attracting opportunities.

REDA Framework Development Project Overview

► Who is leading the REDA project?

A regional Task Force, supported by a project consultant and City of Prince Albert staff.

*City of Prince Albert | RM of Prince Albert | RM of Buckland | Town of Shellbrook | Muskoday First Nation | Peter Ballantyne Group of Companies
Prince Albert & District Planning Commission | Prince Albert & District
Community Futures | Prince Albert & District Chamber of Commerce*

► What will this REDA project accomplish?

Through research, consultation and analysis, develop a framework for a regional economic development organization that represents Prince Albert and area.

REDA Framework Development Project

Areas of Work

► GOVERNANCE

Form a governance structure that is regionally representative and outlines member roles, responsibilities and powers.

► FUNDING

Develop a transparent, reasonable and sustainable joint-funding model.

► STRATEGIC FOCUS AREAS

Define focus areas that are reflective of the needs of the region, while creating a solid base for future strategy and performance development.

REDA Framework Development Project Work Plan

Understand the Issues



Review Ideas & Options



Create the Way Forward

- ▶ Regional Economic Development Roundtable
- ▶ Identity, Priorities, Assets, Issues

Shared understanding of regional issues, priorities, etc. to consider.

Winter 2017-18

- ▶ Regional Economic Development Project Update
- ▶ Review information and organizational models.

Shared understanding of strengths/challenges of different models.

Spring 2018

- ▶ Task Force Recommendation to Council(s)

Common ground to jointly create a regional economic development organization.

Summer 2018

REDA Framework Development Project Success Factors

- ▶ Equitable governance model that demonstrates inclusiveness.
- ▶ Shared vision for the region's prosperity.
- ▶ Local, self-selecting membership.
- ▶ Clear mandate and mission.
- ▶ Transparent and accountable.
- ▶ Strong and supportive network.
- ▶ Communicate, communicate, communicate.
- ▶ Solid understanding of economic development.
- ▶ Multi-year commitment of funding/resources by stakeholders.

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Next Steps

- ▶ Gather relevant feedback and incorporate into final framework options for consideration by the Task Force.
- ▶ Finalize an appropriate framework with the Task Force and recommend adoption for the region.

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Thank You

*Follow project progress at:
citypa.ca/RegionalEconomicDevelopment*