

Truro Industrial Development Society Terms of Reference

Purpose/Objective

The objects of the Society are:

- a) To solicit and encourage the establishment and development of new industries in and about the area of the Town of Truro;
- b) To establish, expand and operate the Truro Industrial Park;
- c) To encourage the expansion of existing industries in and about the area of the Town of Truro;
- d) To sponsor, by means of advertising, personal solicitation and otherwise campaigns of publicity for the purpose of making known the advantages of the area of the Town of Truro as a location for industrial expansion;
- e) To prepare and disseminate statistical and other information for the purpose of creating interest in the area of the Town of Truro as a location for industrial enterprises;
- f) To make recommendations respecting:
 - (i) Zoning of the Town of Truro for industrial and business purposes;
 - (ii) The provisions of sites suitable for specific industries and the municipal services required therefor;
 - (iii) The effect of the taxation system upon corporations or persons;
 - (iv) Such other matters which in the opinion of the Society relate to the development of industry; and
 - (v) When requested by the Town Council of the Town of Truro, to advise on matters relating to the establishment and development of an area of the town as a centre for industrial enterprises.
- g) Receive any governmental grants of money or land to be applied, used or conveyed by the Society;
- h) Accept gifts, assignments, devises and bequests of real and personal property and apply the same to the general purposes of the Society or to any specific purpose of the Society;
- i) Acquire real and personal property by deed, will, gift, or any other manner, and mortgage, lease, sell or otherwise dispose of the same or any part thereof as the Society deems necessary;

- j) Borrow on security of its real and personal property, or either of them, or any other security or without any security whatever, all such money as it shall deem necessary and the Society shall have the power to mortgage, pledge or otherwise charge its real and personal property of any part thereof for the purpose of securing any sums of money so borrowed;
- k) Improve, enlarge, repair, alter or maintain any building or buildings owned or leased by the Society as it deems necessary;
- l) Invest and deal with the funds of the Society not immediately required for the purposes of the Society in such securities and in such manner and the Society may from time to time determine.
- m) Hire and/or appoint such officials and employees as the Society may deem necessary to carry out its objects;
- n) As the Society may deem necessary, enter into contracts, agreements or joint ventures with other development agencies and organizations for the purpose of furthering the objectives of the Society.

Provided that nothing herein contained shall permit the Society to carry on any trade, industry or business and the Society shall be carried on without purpose of gain to any of the members and that any surplus or any accretions of the Society shall be used solely for the purposes of the Society and the promotion of its objects.

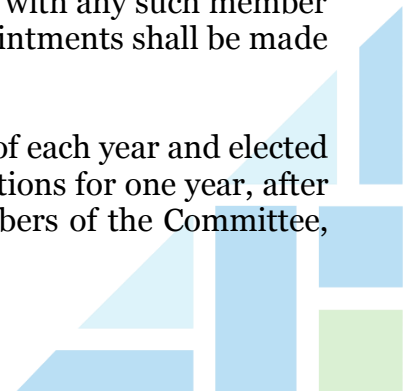
Appointment of the Society

Membership of the Society should attempt to include partners working within the Business Park.

The number of members shall be seven. Members shall be appointed by Council and will include the Mayor and two Council members and four citizen members, as well as the Executive Director of the Truro Chamber of Commerce.

Appointments shall be annually for a period of up to three years with any such member so appointed eligible for one further term of appointment. Appointments shall be made by Council at a regular public meeting.

The Chair and Vice Chair of the Society shall be elected in April of each year and elected by the Society members. Members so elected shall hold the positions for one year, after which a new Chair and Vice Chair shall be elected by the members of the Committee,



with the provision that the existing Chair and Vice shall be eligible for re-election to either of the two positions.

The Chair shall be a member of the Society but shall not be a member of Truro Town Council.

A quorum consists of four voting members.

Accountability

Society members are expected to attend meetings regularly. If a member is continuously absent from Society meetings for a period of four consecutive regularly scheduled meetings, unless the absence is because of illness, or similar acceptable reasoning, the member is deemed removed and Council may proceed to replace that member. If a Society member finds it necessary to resign from the Society, a letter to that effect should be sent to the Chair of the Society and copied to the Secretary.

Town Council shall have the power to remove any member of the Committee from office at any time.

Society Meetings

Minutes will be kept of each meeting by the designated staff secretary. Minutes will be regularly distributed to all members of the Society and Council.

The Society shall meet monthly, the second Thursday of each month at 12 noon at Town hall.

Recommendations shall be brought to the attention of Town Council in writing by the Chair or Vice Chair of the Committee.

Additional Information

For additional information on the Truro Industrial Development Society, please contact the Business Development Officer at 902-893-1424 or via email at agrant@truro.ca.

