



## **PRESS RELEASE**

Blanford Billard, Chair of the Marine and Mountain Zone Corporation, is pleased to announce that the Corporation has received the reports of its operations for 2009-2010. The funding partners, the Atlantic Canada Opportunities Agency (ACOA) and the provincial department of Innovation Trade and Rural Development (INTRD), prepared the reports in accordance with the Performance Based Funding (PBF) framework approved in 2009.

The assessors endorsed the efforts of the Corporation to work with the line departments of the provincial government, to strengthen the ability of local residents to contribute to their communities, to consult widely with stakeholders, and to cooperate with other agencies to promote various events. Their recommendations included a refocus from activities to more comprehensive initiatives.

The Executive and Finance Committees of the Corporation, with a view to making recommendations to the next meeting of the Board of Directors, are analyzing the comments and suggestions the funding partners have put forward in this first report.

Both the Government of Canada, through ACOA, and the Government of Newfoundland and Labrador, through INTRD, financially support the twenty Regional Economic Development Boards (REDBs) throughout the province. The five core functions both levels of government have established for the REDBs are:

- Develop and coordinate the implementation of a strategic economic plan in each zone supported by an integrated business plan
- Develop a strong partnership with municipalities in each zone that incorporates the strategies and priorities of municipalities in the economic planning process
- Develop partnerships in planning and implementation with Chambers of Commerce, Industry Associations, labour organizations, post secondary institutions, Canadian Business Development Corporations (CBDCs), and other zones that advance and support the economic and entrepreneurial environment of a zone
- Undertake capacity building and provide support to stakeholders to strengthen the economic environment of the zone
- Coordinate and facilitate linkages with federal /provincial /municipal government departments and agencies in support of the strategic economic plan

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