

ROLE OF THE PRESIDENT

1.0 INTRODUCTION

The Articles provide that the Board appoints and, thereafter, may reappoint or remove the President. The President is the chief executive officer of EEDC and in that capacity, and subject to the express directions and decisions of the Board or the Shareholder, within the power and authority reserved to them, respectively, may act for, on behalf of and in the name of the Board or EEDC on any matter that is within the power of the Board and EEDC.

The President is charged with the leadership and management of EEDC and is responsible for effectiveness and fiscal wholeness of EEDC. The President reports to and is answerable to the Board. The President interacts with the Board and shall also be a Director. As a Director, the President operates within a framework set by the Board and functions as the principal representative of EEDC to business and industry, the community and various levels of government. The President is the official spokesman for EEDC and must develop and establish proactive positive interaction with the media.

All Board authority delegated to staff is delegated through the President so that all authority and accountability of staff, as far as the Board is concerned, is the authority and accountability of the President.

ROLE OF THE PRESIDENT

2.0 DEFINITIONS

In this description of the role of the President the following terms have the meanings ascribed to them:

- 2.1 "Articles" means the articles of association of EEDC filed with the Registrar of Corporations (Alberta) on June 19, 1992, as may be amended from time to time.
- 2.2 "Board" means the board of directors of EEDC.
- 2.3 "Chairman" means the chairman of the board of EEDC appointed by the Shareholder from time to time.
- 2.4 "Directors" means members of the Board.
- 2.5 "EEDC" means Edmonton Economic Development Corporation.
- 2.6 "President" means the president and chief executive officer of EEDC as appointed by the Board from time to time.
- 2.7 "Shareholder" means The City of Edmonton in its capacity as the beneficial holder of all of the issued and outstanding shares in the capital of EEDC.

ROLE OF THE PRESIDENT

3.0 DUTIES AND POWERS

The President shall:

- 3.1 lead EEDC;
- 3.2 formulate strategies and plans and present them to the Board for approval;
- 3.3 keep the Board fully informed of EEDC's progress towards the achievement of its goals and all material deviations from the goals or objectives and policies established by the Board;
- 3.4 make recommendations to the Board regarding policies, structure and general supervision of EEDC;
- 3.5 establish overall objectives and strategic plans for Board approval and take all steps to ensure the implementation of the overall objectives and plans, once approved by the Board.
- 3.6 in consultation with the Board, establish corporate priorities and allocate corporate resources accordingly;
- 3.7 ensure that programs are in place for management and employee development;
- 3.8 direct the management and control of EEDC;
- 3.9 except as limited by the Board, specify the powers and duties of EEDC's vice-presidents;
- 3.10 consult with the officers and review their performance on a periodic basis;
- 3.11 together with the Chairman:
 - 3.11.1 advise the Board of the business and affairs of EEDC;
 - 3.11.2 sign reports, recommendations and proposals of the Board to be presented to the Shareholder; and
 - 3.11.3 attend at and report to all meetings of the Shareholder and the Board;
- 3.12 frequently accept invitations and attend social functions, receptions and special events on behalf of EEDC; and
- 3.13 be an ambassador of EEDC.

