

ventureLAB 2023 Results and 2024-2027 Funding Agreement

On April 25, 2024 Regional Council made the following decision:

1. Council approve a new funding agreement with ventureLAB for core services at an annual cost of \$150,000 with up to three renewals in consecutive years thereafter, for a total cost of up to \$600,000.
2. Region enter into a new funding agreement with ventureLAB for innovation network development under the Entrepreneurship and Innovation Fund at an annual cost of \$100,000 with up to three renewals, for a total cost of up to \$400,000.
3. Commissioner of Corporate Services be authorized to execute funding agreements and renewals or amendments that may be required.
4. ventureLAB report annually to Council on results and impacts of its programs and the Entrepreneurship and Innovation Fund.
5. Regional Clerk circulate this report to the Ministry of Economic Development, Job Creation and Trade, Invest Ontario, Toronto Global, ventureLAB and local municipalities.