



FOR IMMEDIATE RELEASE

November 29, 2004

CDPR Council commits to funding PRREDS for 3 years

Powell River, BC – The Corporation of the District of Powell River (CDPR) has approved funding the Powell River Regional Economic Development Society (PRREDS) for the next three years.

“Economic Development is very important to the future of this community,” says Mayor Stewart Alsgard. “PRREDS has done some good work over the past year, and has had a number of successful projects that will lead to growth. Council wants to see that work continue to ensure the economic health of the community and its residents.”

PRREDS President Arlette Drader was pleased with the support shown by Council. “Our Board is very thankful for the support that is being shown by Powell River Council. The commitment they are making is a strong vote of confidence in the abilities of the Society as a development agency and the projects that it has undertaken to date.”

In a Committee of the Whole meeting on November 23rd, Council approved a recommendation to provide base funding of \$250-thousand for PRREDS in the 2005 fiscal year. It also approved an additional \$35-thousand for project funding. In relation to the PRREDS budget, the Municipality is planning to open discussions with NorskeCanada in an attempt to secure additional project funding for 2005.

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