

Business & Economic Development Advisory Committee

Minutes

12 November 2024

Our Vision

*A City which values its heritage, cultural diversity,
sense of place and natural environment.*

*A progressive City which is prosperous, sustainable
and socially cohesive, with a strong community spirit.*

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City of
Norwood
Payneham
& St Peters

Page No.

1.	CONFIRMATION OF MINUTES OF THE BUSINESS & ECONOMIC DEVELOPMENT ADVISORY COMMITTEE MEETING HELD ON 13 AUGUST 2024	1
2.	PRESIDING MEMBER'S COMMUNICATION	1
3.	PRESENTATION.....	2
4.	STAFF REPORTS.....	2
	4.1 PROGRESS REPORT ON THE 2021–2026 ECONOMIC DEVELOPMENT STRATEGY	3
5.	OTHER BUSINESS	6
6.	NEXT MEETING	6
7.	CLOSURE.....	6

VENUE Mayors Parlour, Norwood Town Hall

HOUR 6.31pm

PRESENT

Committee Members Mayor Robert Bria (Presiding Member)
Cr Grant Piggott
Cr John Callisto
Ms Amanda Grocock
Ms Amanda Pepe
Mr Ben Pudney
Mr Joshua Baldwin (entered the meeting at 6.32pm)
Ms Rebecca Thomas
Ms Trish Hansen

Staff Mario Barone (Chief Executive Officer)
Claire Betchley (Manager, Marketing & Place Activation)

APOLOGIES Mr Matt Grant
Cr Victoria McFarlane

ABSENT Nil

TERMS OF REFERENCE:

The Business & Economic Development Advisory Committee is established to fulfil the following functions:

- *To provide high-level independent expert advice to the Council on economic development matters and employment growth opportunities in the City of Norwood Payneham & St Peters and to have oversight of the continued implementation of the Council's Economic Development Strategy.*
- *To identify issues, opportunities, and initiatives which impact on business and economic development in the City of Norwood Payneham & St Peters.*
- *To provide advice to the Council and recommend actions, including the conduct of studies associated with business and economic development, as required, in order to facilitate the identification of opportunities, issues, strategies and actions.*
- *To assist the Council to facilitate and promote economic growth and development in the City of Norwood Payneham & St Peters.*
- *To provide advice to the Council as required, to facilitate the creation of business networks (both within South Australia and Australia), which provide benefits for the City of Norwood Payneham & St Peters and the business sector.*
- *To provide strategic direction and leadership to ensure that members of the business community are able to participate in the development and implementation of the City's business and economic development outcomes.*
- *Conduct forums to identify and articulate relevant information in respect to services and activities in the City of Norwood Payneham & St Peters that contribute to the City's economic growth.*
- *Advocate and work actively with State and Federal Governments and their agencies, the private sector and relevant peak bodies on key economic priorities which deliver positive outcomes for the City and the community.*
- *Consider and advise the Council on medium and long term matters relevant to business and economic development within the City of Norwood Payneham & St Peters.*

1. CONFIRMATION OF MINUTES OF THE BUSINESS & ECONOMIC DEVELOPMENT ADVISORY COMMITTEE MEETING HELD ON 13 AUGUST 2024

Cr Callisto moved that the Minutes of the Business & Economic Development Advisory Committee meeting held on 13 August 2024 be taken as read and confirmed. Seconded by Ms Rebecca Thomas and carried unanimously.

Mr Joshua Baldwin entered the meeting at 6.32pm.

2. PRESIDING MEMBER'S COMMUNICATION

Nil

3. PRESENTATION

The Chief Executive Officer presented and discussed the structure, function and role of the Business & Economic Development Advisory Committee for the next two years.

4. STAFF REPORTS

4.1 PROGRESS REPORT ON THE 2021–2026 ECONOMIC DEVELOPMENT STRATEGY

REPORT AUTHOR: Manager, Place Activation & Marketing
GENERAL MANAGER: Chief Executive Officer
CONTACT NUMBER: 8366 4582
FILE REFERENCE: qA135720
ATTACHMENTS: A

PURPOSE OF REPORT

The purpose of this report is to provide the Business & Economic Development Advisory Committee, with a progress report on the implementation of the *2021-2026 Economic Development Strategy*.

BACKGROUND

The *2021-2026 Economic Development Strategy*, is designed to guide economic development within the City, identify priority areas for the five (5) year period and articulate the Council's role in supporting business and economic development.

This report provides an update on the key Strategies and Actions that have progressed since the last Committee meeting.

RELEVANT STRATEGIC DIRECTIONS & POLICIES

The *2021-2026 Economic Development Strategy* is the Council's "blueprint" to guide the growth of the City's economy over a five (5) year period. The Strategy sits within the Council's decision-making framework and has been developed to align with other key strategic and policy documents.

The key strategies that have been used to inform, or that will work in conjunction with the *2021-2026 Economic Development Strategy* are listed below:

- *The 30-Year Plan for Greater Adelaide*
- *The Planning & Design Code*
- *CityPlan 2030: Shaping Our Future – Mid Term Review 2020*
- *Kent Town Economic Growth Strategy 2020 - 2025*
- *Norwood Parade Precinct Annual Business Plan*
- *Smart City Plan*

FINANCIAL AND BUDGET IMPLICATIONS

In addition, *Raising the Bar Adelaide 2023* and the *Eastside Business Awards 2024*, received separate funding as part of the Council's 2023-2024 Budget.

The Council's 2023-2024 Economic Development Budget has been used to deliver the final Actions listed in Year 3 and to commence the delivery of the Year 4 Actions of the Strategy. Some of the Year 3 and 4 and Ongoing Actions that have progressed since the last Committee meeting are set out in **Attachment A**.

The total budget to deliver the Economic Development Agenda in the 2024-2025 financial year, was included in the Council's endorsed 2024-2025 Budget. The intent is that this budget will be used to fund the remaining Actions in Year 4 and commence with further Actions in Year 5 of the Strategy as well as deliver any other initiatives determined by the Committee and the Council.

EXTERNAL ECONOMIC IMPLICATIONS

The successful delivery of the *2021-2026 Economic Development Strategy* may be impacted by the broader economic environment and world events, although Australia's and more specifically the City of Norwood Payneham & St Peters' economy, has shown resilience over the past three (3) years as indicated by steady expenditure growth via *Spendmapp by Geographia*. With that said, the current interest rate is sitting at an average 6.49%, which is the highest rate that Australians have experienced over the last twelve (12) years.

In June 2023, the State Government released its 2023-2024 State Budget, which allocated substantial funding to areas such as health, housing and child protection and primarily focused on addressing the cost-of-living concerns. Whilst households have received some respite in this Budget, unfortunately this has not carried through to businesses. Businesses continue to face cost pressures, including wage growth, while being impacted by lower consumer demand.

SOCIAL ISSUES

Economic development impacts on both the business sector and the local community. Whilst the key focus of this Strategy is on the business sector, the two (2) are intrinsically linked and the prosperity of the local economy relies on creating a holistic environment where people want to invest, work, do business, live, shop and socialise.

CULTURAL ISSUES

The City is a culturally rich and diverse place, with a strong identity, history and “sense of place”. Cultural and creative activity is increasingly recognised as important components of economic growth. Economic growth and sustainability through employment, vibrancy and growth are all important factors in achieving cultural vitality.

ENVIRONMENTAL ISSUES

A vital component in meeting the aspirations of current and future businesses located in the City of Norwood Payneham & St Peters, is ensuring that issues relating to environmental sustainability are considered together with economic sustainability. A sustainable environment impacts on business investment decisions and is a key asset in the success of local businesses.

The Council will continue to promote programs aligned with environmental actions, as well as look to introduce initiatives with a sustainable focus that encourage and promote a circular economy.

RESOURCE ISSUES

The *2021-2026 Economic Development Strategy* has been prepared by the Council Staff, however it will require additional support, from both internal and external resources to ensure its timely implementation. Council staff continue to work with stakeholders across the organisation to deliver the Actions in the Strategy.

RISK MANAGEMENT

In establishing the Strategic Framework for the *2021-2026 Economic Development Strategy*, the Council considered the economic and demographic profile of the City, the views of the business community and partners and the key influences and trends that have, and will, impact on the City’s economy. In doing so, the Council has ensured that the Strategy appropriately addresses the wide range of opportunities and challenges facing businesses and economic growth in the City. The Council will continue to work with the business community to ensure that the Strategies and Actions remain relevant and beneficial.

DISCUSSION

The implementation of the *2021-2026 Economic Development Strategy* commenced in January 2021 and to ensure that it is delivered in a timely manner, Council staff have developed a reporting structure that is presented to the Business & Economic Development Advisory Committee at each of its meetings, for the purpose of tracking the progress of the Strategy’s implementation and to provide direction and guide the staff in its implementation.

The table contained in **Attachment A**, outlines progress on the Actions under each of the four (4) key themes that have been delivered in Year 3 of the Strategy and those that have commenced in Year 4 or are ‘Ongoing’ Actions for the duration of the five (5) year Strategy. It should be noted that only the Actions that have recently been completed, commenced or progressed since the last Committee meeting have been included.

The information in the table, whilst detailed, should be read in conjunction with the *2021-2026 Economic Development Strategy* to obtain a better understanding of the individual Action and the Objective that the Council is proposing to achieve.

Further reporting on the implementation of the *2021-2026 Economic Development Strategy* is identified through the 'Implementation & Monitoring' section of the strategy. An update on the progression of these measures and targets will be provided in early 2025.

CONCLUSION

The *2021-2026 Economic Development Strategy* recognises the Council's leadership in setting a clear direction for economic development within the City and in supporting the business sector. Developing the Strategy with clear direction and focus provides the foundation for the Council to implement successful actions and initiatives and establish partnerships with different stakeholders (i.e. Federal and State Governments, developers, businesses and residents) in order to ensure the successful longevity of the City's business and economic sector.

RECOMMENDATION

That the report be received and noted.

Ms Trish Hansen moved:

That the report be received and noted.

Seconded by Ms Amanda Grocock and carried unanimously.

5. OTHER BUSINESS

Nil

6. NEXT MEETING

To be confirmed.

7. CLOSURE

There being no further business the Presiding Member declared the meeting closed at 8.22pm.

Mayor Robert Bria
PRESIDING MEMBER

Minutes Confirmed on _____
(date)