



## Town of Aurora

### Special Meeting of Council Agenda

**Date:** Tuesday, February 24, 2026

**Time:** 6 p.m.

**Location:** Council Chambers, Aurora Town Hall

Meetings are available to the public in person and via live stream on the [Town's YouTube channel](#). To participate, please visit [aurora.ca/participation](http://aurora.ca/participation).

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**Pages**

**1. Call to Order**

This meeting will serve as the Annual General Meeting of the Aurora Economic Development Corporation.

**2. Land Acknowledgement**

**3. Approval of the Agenda**

**4. Declarations of Pecuniary Interest and General Nature Thereof**

**5. Delegations**

**6. Consideration of Items Requiring Discussion**

**6.1 PDS26-017 - Aurora Economic Development Corporation Annual Report 2025**

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(Presentation to be provided by Keith Loo, Chair, Aurora Economic Development Corporation)

1. That Report No. PDS26-017 be received; and
2. That the appointment of the auditor or the requirement to have a review engagement be waived for the financial year; and
3. That Council appoint Andrew Avgousti to the Aurora Economic Development Corporation (AEDC) Board of Directors for a term of three years.

**7. Confirming By-law**

**7.1 By-law Number XXXX-26 - Being a By-law to confirm actions by Council resulting from a Special Meeting of Council on February 24, 2026**

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**8.     Adjournment**



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Town of Aurora  
**Council Report**  
No. PDS26-017

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**Subject:** Aurora Economic Development Corporation Annual Report 2025

**Prepared by:** Andrew Poray, Manager, Economic Development

**Department:** Planning and Development Services

**Date:** February 24, 2026

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## Recommendation

1. That Report No. PDS26-017 be received; and
2. That the appointment of the auditor or the requirement to have a review engagement be waived for the financial year; and,
3. That Council appoint Andrew Avgousti to the Aurora Economic Development Corporation (AEDC) Board of Directors for a term of three years.

## Executive Summary

This report seeks Council's approval of the Aurora Economic Development Corporation 2025 Annual Report including receiving the Director's Report and an election of one director.

- The Director's report outlines all the achievements of the Aurora Economic Development Corporation for 2025
- As the AEDC does not control any finances, it does not have any financial statements and is exempted from providing an auditor's report
- The AEDC currently has one vacant board seats to appoint, pending Council approval.

## Background

Council is the only shareholder of the corporation and Voting Member for the purposes of the annual meeting. According to both legislation and the operating by-law of the AEDC Corporation, being By-Law No.1, the following must be presented at the Annual General Meeting:

- The report from the Directors
- The Financial Statements
- The Report of the Auditors
- Election of the Board of Directors
- Appointment of Auditors for the next year, if applicable

## Analysis

**The Director's report outlines all the achievements of the Aurora Economic Development Corporation for 2025.**

The Chair of the AEDC, Keith Loo, submitted a Chair's report which has outlined the activities of the board over the past year (see Attachment 1 – 2025 AEDC's Annual Chair's Report).

**As the AEDC does not control any finances, it does not have any financial statements and is exempted from providing an auditor's report**

As per legislation and their By-Law No. 1, the Board is required to present the audited financial statements of the Corporation, a report of the auditors and appoint next year's auditor at each annual meeting. However, the Town's Finance Department and the Town's Auditor have reconfirmed that an audit and financial statements will not be required based upon the AEDC's present financial situation as the AEDC does not control any financials. As long as the AEDC continues to not control any financials, it will not require an annual audit, nor generation of financial statements each year. However, it is required to submit a tax return to the Canada Revenue Agency each year due to its corporation status.

**The AEDC currently has One (1) vacant board seat to appoint, pending Council approval.**

Currently there is One (1) board vacancy on the AEDC Board of Directors following the term ending for One (1) Directors. Following a public recruitment process, the AEDC Board of Directors are recommending the appointment of one (1) candidate. The three-

year term of the new appointment will be effective starting February 24, 2026, the day after the Annual General Meeting of the Corporation.

## **Advisory Committee Review**

None

## **Legal Considerations**

In general, annual meetings are to occur within 15 months after the previous annual meeting and no later than 6 months from the date of the last financial year. The financial year of the AEDC ends in mid-December. Further, since the AEDC does not control any account, have any revenue or receive any funding, the legislation permits Council to waive the AEDC from appointing auditors or having a review engagement for the upcoming year.

## **Financial Implications**

There are no financial considerations as a result of this report.

## **Communications Considerations**

Notice of AGM is required ten (10) days before the meeting date and will be issued by email and posted on the Town's website. The members of the Board of Directors, and newly appointed member(s) will be added to the Town's website.

## **Climate Change Considerations**

The recommendations from this report do not impact greenhouse gas emissions or impact climate change adaptation.

## **Link to Strategic Plan**

The ongoing work of the Aurora Economic Development Corporation, including the election of new Board members, supports the Strategic Plan by: enabling a diverse, creative and resilient economy; promoting economic opportunities that facilitate the growth of Aurora as a desirable place to do business; and creating, implementing and regularly updating a community wide Economic Development Strategic Action Plan.

## **Alternative(s) to the Recommendation**

1. That Council provide direction.

## **Conclusions**

The Aurora Economic Development Corporation (AEDC) has prepared its annual report as required by both the legislation and By-Law No.1 of the AEDC bylaws for its Annual General Meeting. Since Council is the only shareholder in the Corporation, the annual general meeting may coincide with a Council meeting. Staff is recommending that Council approve the AEDC's Annual Report for 2025, appointment the proposed candidate to serve a three-year term on the AEDC's Board of Directors.

## **Attachments**

Attachment 1 – 2025 AEDC's Annual Chair's Report

## **Previous Reports**

None.

## **Pre-submission Review**

Agenda Management Team review on Select review date

## **Approvals**

Approved by Marco Ramunno, Director, Planning and Development Services

Approved by Doug Nadorozny, Chief Administrative Officer

## Attachment 1

## Aurora Economic Development Corporation 2025 Annual Report

As Chair of the Aurora Economic Development Corporation (AEDC), I am pleased to present this report to the Corporation's shareholder, summarizing the Board's activities over the past year.

The past year was defined by transition, learning, and foundation-setting. The AEDC exists to provide strategic leadership, coordination, and informed advisory support to advance sustainable economic growth in the Town of Aurora. That mandate guided the Board's work throughout a year of substantial organizational change. These changes included the onboarding of four new Board members, a new Chair and Vice Chair, in addition to a new Executive Director.

Recognizing this context, the Board made a deliberate decision to prioritize alignment, and clarity of role before initiating activity. Through a comprehensive two-day strategic planning session, the Board reaffirmed its purpose and refined its approach, focusing on where it could add the greatest value in support of Council, staff, and the broader economic ecosystem.

During the term, the Board strategically chose to focus its efforts primarily through a downtown lens, supporting initiatives tied to downtown revitalization while continuing to advance the additional focus areas identified in the 2024 Economic Action Plan: innovation, local business support, and marketing. This approach allowed the Board to remain responsive while ensuring efforts were grounded and offered value.

Significant progress was also made in strengthening the Board's internal operational foundations. Governance initiatives included the development of a director's policy, refining the director's recruitment processes, and initiating a new Director call-out for the upcoming term. These efforts were intended to ensure the Board remains well-positioned to support the Town over the long term.

The Board continued to fulfill its advisory role by providing input and insight into several key Town-led initiatives that will shape Aurora's economic future, including the Promenade Streetscape Plan, Town-wide Parking Study, Community Planning Permit System.

In parallel with this advisory role, the Board reinforced its support for visitor growth and downtown activation, intended to strengthen Aurora's economic position. This included advancing work related to the Community Profile, the Visitor Growth Plan, Machell's Alley activations, and the Downtown Virtual Tour. The Board also supported the launch of the newly redesigned ExploreAurora.ca website, delivered in partnership with the Aurora Chamber of Commerce, as a key platform to showcase Aurora's visitation assets, support local businesses, encourage visitation and attract new investment.

These collective efforts lead to the delivery of Aurora CNX (Connects), a signature MedTech event that brought together innovation and entrepreneurship in a highly visible way. Building on the previous year's Aurora Entrepreneur Resource Alliance, Aurora CNX was intentionally hosted at Town Square to showcase the facility and draw the MedTech businesses community to the heart of Aurora. The event marked the Board's transition from foundational activities to the execution of tangible value driven initiatives.

Looking ahead to 2026, the Board is prepared to continue its move to more active delivery and advocacy. Two newly established work groups will focus on advancing downtown revitalization initiatives and supporting innovation and entrepreneurship. Advancement in these areas will be accomplished through targeted programming and enhanced storytelling efforts to strengthen Aurora's investment narrative. Most significantly, the board will start the process for the delivery of a new five-year Economic Development Strategy for the Town in 2027.

The coming year represents an important step forward, building on the foundation established during this period of transition and learning. The Board remains committed to working collaboratively with Council, staff, partners, and the business community to support a vibrant, resilient, and prosperous local economy.

On behalf of the Board of Directors, I would like to thank Council for its continued trust and support. We look forward to the year ahead and to continuing our work in service of the Town of Aurora.

Keith Loo  
Chair  
Aurora Economic Development Corporation

# **Aurora Economic Development Corporation**

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Annual Report

# A Year Defined by Intention

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- Learning
- Alignment
- Foundation-reset



# Purpose & Mandate

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- Strategic leadership
- Coordination
- Advisory support
- Sustainable economic growth



## 2025 Board of Directors



## A Year of Change and Renewal

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Staff Support

Chamber Liaison

# Strategic Reflection

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- Two-day strategic planning session
- Alignment before action
- Clarity before expansion



# Downtown as the Organizing Theme

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- Downtown as catalyst
- Place-based economic development
- Visibility, vitality, confidence



# Action with Intention

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- Innovation
- Downtown revitalization
- Local business support
- Marketing & Storytelling
- All through a downtown-first lens



# Strengthening the Foundation

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- Governance improvements
- Policy reviews
- Recruitment and onboarding enhancements



# Championing Initiatives

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- Downtown Streetscape Plan
- Town-Wide Parking study
- Community Planning Permit System



# Collaboration in Action

- Community Profile
- Visitor Growth Plan
- Machell's Alley activations
- Downtown Virtual Tour
- ExploreAurora.ca relaunch

The collage consists of four distinct images arranged in a 2x2 grid:

- Top Left:** A promotional image for "EMERGING AURORA". It features a group of people standing in front of a building with a sign that reads "SLABTOWN ARMOURY". The text on the page discusses the transformation of a historic building into a modern space. It includes a quote from Lori Faddome, co-owner of Slabtown, and several small images of food and drink.
- Top Right:** The "AURORA COMMUNITY PROFILE". It features a large, stylized graphic of the word "AURORA" composed of a grid of small circles. The background is a gradient of teal and yellow. The Aurora Economic Development logo is in the top left corner.
- Bottom Left:** The "TOWN OF AURORA VISITOR GROWTH PLAN". It features a large title and a circular graphic showing a collage of Aurora's skyline and infrastructure. The text "2026 - 2030" is visible in the bottom right of the graphic.
- Bottom Right:** A promotional image for the "Off the Cuff PODCAST". It shows two hosts, a man and a woman, sitting at a wooden table with microphones. A circular logo for the podcast is in the top left corner.

# Bringing Ideas to Life

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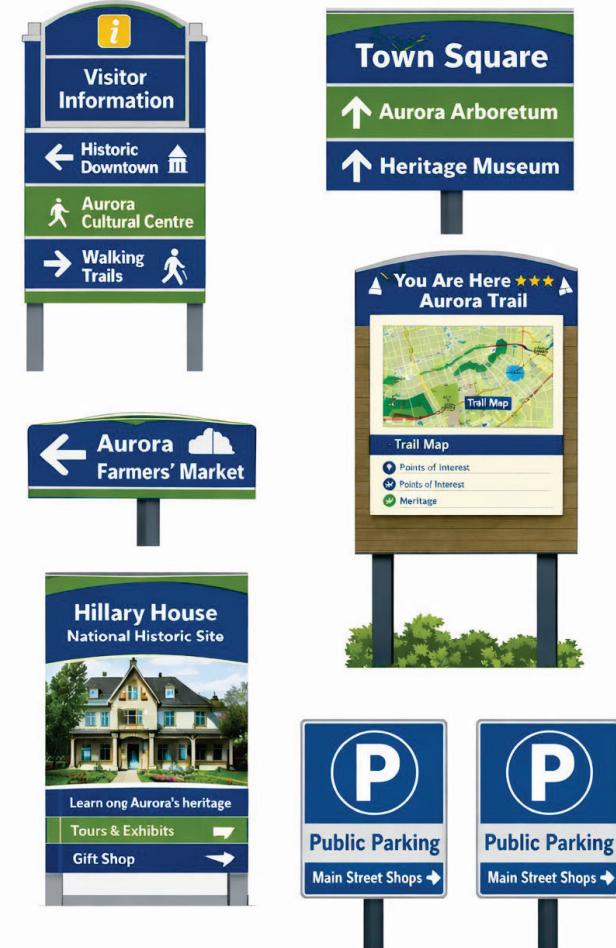
- Delivered a signature event showcasing MedTech innovation, entrepreneurship,
- Purposefully hosted at Town Square
- Demonstrated the Board's transition to visual, community-facing Activation



# Activation In 2026

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- Downtown Revitalization
- Innovation & Entrepreneurship
- Wayfinding Plan
- New Economic Development Strategy





Thank you

**Kirusha Srimohananrajah**  
Vice President, MegaStudio  
Head of Clinical Innovation, Radials

**Garrett Tone**  
Executive Director, Life Sciences  
Invest Ontario

**The Corporation of The Town of Aurora**

**By-law Number XXXX-26**

**Being a By-law to confirm actions by Council  
resulting from a Special Meeting of Council  
on February 24, 2026.**

**The Council of the Corporation of The Town of Aurora hereby enacts as follows:**

1. That the actions by Council at its Special Meeting of Council held on February 24, 2026, in respect of each motion, resolution and other action passed and taken by the Council at the said meeting is hereby adopted, ratified and confirmed.
2. That the Mayor and the proper officers of the Town are hereby authorized and directed to do all things necessary to give effect to the said action or to obtain approvals where required and to execute all documents as may be necessary in that behalf and the Clerk is hereby authorized and directed to affix the corporate seal to all such documents.

**Enacted by Town of Aurora Council this 24th day of February, 2026.**

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**Tom Mrakas, Mayor**

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**Patricia de Sario, Deputy Clerk**