

TERMS OF REFERENCE

1. Background

- The Australian economy was already under significant pressure due to the drought, bushfires, a struggling retail sector and low growth figures in Q1 & Q2 this financial year. Annual growth for Australia has hovered at the 2% mark for consecutive years.
- Small businesses are under duress as they do not have the margins of large stores.
- The Inner West has approximately 20,000 businesses, with 14,600 having a physical presence in the Inner West Local Government Area (LGA).
- Covid-19 pandemic impacts every business in the LGA.
- Significant impacts are on the service sector, population serving and tourist/visitor destinations such as Newtown, Enmore and Balmain.
- Chambers and Associations represented by Inner West Business Inc as an umbrella group.
- Nationally, the GDP change from 2019 Q4 to 2020 Q2 is -16%, while job change is 1.5 million (2.9 million without job keeper)

2. Purpose of the Taskforce

To plan and coordinate the economic recovery (reset) of the Inner West as well as maximise the local effect and delivery of State and Federal relief and stimulus measures;

3. Terms and activities

The Taskforce will examine the issues and outcomes of the COVID-19 impact on local businesses and identify the opportunities to help reset the local economy over a period of 18 months.

The Taskforce will provide a road map to recovery based on advice, support and information supplied from Council staff, government agencies and other key stakeholders. Actions can be reported and revised on a weekly basis as part of a business recovery/reset plan.

Members are to liaise with their respective industries to cascade relevant information and concerns.

The Taskforce should also identify the key risks to small businesses should COVID-19 or similar pandemics occur again in the future.

The Taskforce will consult with relevant Government departments such as the Department of Industry, Science, Energy and Resources on how they can assist the recovery of the Inner West economy.

By the end of the 18-month period of the taskforce, a report will be furnished on lessons learned and a resilience plan for possible future crises shall be drafted.

Business of each meeting shall adhere to the agenda approved by the CEO. Members are invited to submit agenda items if necessary.

Decisions made by the taskforce are not binding on Council.

4. Membership

This should be between seven and nine permanent members. The Mayor will be the taskforce chair.

It is recommended that members should include some or all of the following:

- CEO
- Chair of the IWB
- A representative of the four shopping malls located in the LGA (Marrickville Metro, Ashfield Mall, Leichhardt Marketplace, Norton Street Plaza)
- A representative of the liquor industry (Liquor Accords or Brewers Association)
- Night-time economy
- Creative Arts
- Large employer/s and/or a head office
- State Government (Premier's Department, Treasury, Health or Industry)
- Economics and commerce professor/academic, University of Sydney

Council will be permitted to invite observers from select staff/professionals. Other observers can be invited to a meeting based on need or advice on specific subject matter ie finance sector.

5. Frequency of meetings

The Taskforce will meet weekly via Zoom for the initial period and may be varied at the discretion of the Chair.

6. Secretariat

Council will provide secretariat support for the taskforce. This will include any required administrative functions.

7. Voting

By simple majority vote, the chair has the casting vote. If the Mayor is unable to attend, he shall delegate a representative to attend in his place

8. Budget

There is no budget allocated at this time.

Consideration will be given as to how Council and State resources, assets can assist with the recovery.