



Member Motion

City Council

Motion without Notice

MM38.29	ACTION			Ward: All
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Youth Employment Partnership with Desjardins - by Councillor Michael Thompson, seconded by Councillor Shelley Carroll

** Notice of this Motion has not been given. A two-thirds vote is required to waive notice.
 * This Motion is subject to referral to the Executive Committee. A two-thirds vote is required to waive referral.
 * This Motion has been deemed urgent by the Chair.*

Recommendations

Councillor Michael Thompson, seconded by Councillor Shelley Carroll, recommends that:

1. City Council increase the Staff Recommended 2022 Operating Budget for Social Development, Finance and Administration, subsequent to its approval, by \$300,000 gross and \$0 net, and City Council authorize the Executive Director, Social Development, Finance and Administration to enter into contact with Desjardins to receive the funds and allocate and re-allocate or approve and disburse funding to relevant City Agencies and Boards and contracted community service agencies for the Youth Skills Development Pilot to enhance existing youth jobs, workforce development pathways, and training initiatives and financial literacy initiatives, in collaboration with Desjardins.

Summary

Desjardins has been serving Canadians for over 120 years. The husband-and-wife team of Alphonse and Dorimene Desjardins introduced the credit union movement to North America. Their mission was to improve the economic and social well-being of people and their communities by working together. By following this mission and staying close to the communities it serves, Desjardins has evolved to become Canada's leading cooperative financial group providing financial services to over 7 million members and clients. Today, over 4,000 associates represent the Desjardins brand here in Ontario with plans to continue to grow.

Desjardins has committed to investing \$250 million by 2024 in projects across Canada that support community priorities, including youth, sustainable development, and entrepreneurship. Desjardins values align clearly with the City of Toronto's and many existing Council-directed strategies, including TO Prosperity: Toronto's Poverty Reduction Strategy and the Toronto Action Plan to Confront Anti-Black Racism.

Desjardins is partnering with the City to provide a onetime \$300,000 contribution to support Toronto young people, particularly Black, Indigenous and racialized youth through youth jobs,

workforce development pathways, training and financial literacy initiatives.

Preliminary investments include a Youth Skills Development Pilot Program in Little Jamaica at \$100,000 per year for a two-year commitment focused on employment in the financial services industries and building strength in financial literacy. Desjardins will also invest \$100,000 to enhance existing workforce development and entrepreneurship pathways and training initiatives including Toronto Community Housing's YouthWorx and Be.Build.Brand Programs and the City's ArtworksTO Program.

Background Information (City Council)

Member Motion MM38.29