

GREATER VICTORIA CHAMBER OF COMMERCE
Board Meeting
07:30 hours – 26 September 2012

Present: John Espley (Chair), Darlene Hollstein, Rose Arsenault, Kathleen Burton, Kimberley Hughes, Frank Bourree, Al Hasham, Dan Dagg, Lori Munoz, Richard Van Leeuwen, Mike Black, John Wilson, Bruce Carter (CEO), Oriane Fort (staff), Tom Roemer, Capt(N) Bob Auchterlonie, David Rand

Regrets: Sang Ly, David Marshall

1) Motion to approve the meeting agenda

Moved by Kathleen Burton
Seconded by David Rand
Carried

2) Motion to approve consent agenda, including minutes of August 28, 2012 Board of Directors meeting, and August financial statements

Moved by Kimberley Hughes
Seconded by Mike Black
Carried

3) Partnerships – Briefing Note

Discussion centred on the difference between partnerships and mergers or acquisitions. Relationships were also brought up, as they also bring value to the Chamber and board without necessarily requiring formal partnerships. Approval of the document was tabled until the next board meeting.

4) Committee Reports

a) GVDA

- i) Foreign Direct Investment proposal – Approval
A request for funding was made to the WB for FDI strategy. The funding creates an opportunity, as opposed to a financial liability.

Moved by Frank Bouree
Seconded by Kimberley Hughes
Carried

- ii) Infrastructure Priorities
The GVDA made its infrastructure priorities list public. The process for inclusion was made up of a survey for submissions, discussions with stakeholders, ranking on predetermined criteria, and ordering of significance by the GVDA board.

b) Policy

- i) Canadian Chamber Results

The Chamber received national support for the two policies the CEO presented to the Chamber of Commerce Executives of Canada.

The first policy "Attracting Global Talent" recommends adjusting the LMO process to take into account the economic benefits of employing foreign workers and creating a potential fast-track system for businesses willing to pay a fee for quicker assessment completion.

The second policy "Fair Tax Treatment of Rental Property" encourages the development of affordable workforce housing by allowing capital tax deferral when reinvesting in another rental property.

ii) Approval of Fiscal Policy

The Chamber's fiscal recommendations emphasize the need to fund infrastructure, even in a harsh economy, and encourage moving to balanced budgets while spending wisely. The document outlines the best means to source funding from an economic perspective and are strictly policy based.

Moved by David Rand
Seconded by Frank Bourree
Carried

c) Prodigy

The prodigy chair outlined the success of the Big BBQ and a number of upcoming events; the prodigy group is seeking a leader for their mentorship program.

d) Finance and Audit

i) 2013 Budget

The CEO reported that this year will likely be \$30 - \$40 thousand better than last year, and aims to move towards a balanced budget rather than another deficit budget. The CEO recognizes that board policy support is a key factor in the budget.

e) Governance

i) Tourism Victoria Appointment

The incumbent will not be continuing and a new appointment must be made. Board members continuing into 2013 were encouraged to consider stepping forward and to canvas new board members immediately after election results due to timing constraints.

5) Heritage funding application - Approval

Moved by David Rand
Seconded by Mike Black
Carried

6) Regional Transit

Discussion centred around regional transit governance, which is still a priority. The Chair recently met with other municipality representatives and transit consultants where he and the Westshore representative agreed on the need for regional density support.

7) CEO Report

The CEO discussed working towards a relationship with the Vancouver Board of Trade, and that he will be representing the Chamber at a booth during UVIC's 50th anniversary festival on Saturday September 29th.

8) New Business

The recent joint golf tournament with Tourism Victoria received positive feedback, both the event and partnership proved highly successful.

Motion to Adjourn by David Rand

Next Meeting: October 23rd at 7:30 AM at the Chamber offices.

Secretary

Chair

Date