

WestShore Chamber of Commerce Annual General Meeting
Langford Business Center
Wednesday November 15, 2023 at 5:00 pm
Minutes of the Annual General Meeting

- 1) Call to Order Ingrid Vaughan
 - Having established that a quorum of members was present, President Ingrid Vaughan called the AGM to order at 5:15 pm and invited Executive Director Julie Lawlor to speak

- 2) Acknowledge Coast Salish Nations Julie Lawlor
 - Julie acknowledged with gratitude that the activities of the WestShore Chamber of Commerce take place on the traditional and unceded territories of the Coast Salish, including the Esquimalt & Songhees Nations, the Sc'ianew Nation and the Malahat Nation

- 3) Approval of the Agenda Ingrid Vaughan
 - a) Motion for approval

Motion to approve the Agenda:

Moved: Aaron Nickol, Indigenous Perspectives Society: Centre of Excellence in Community Education

Seconded: Tim Davis, Cybersalt Consulting

Motion: Carried

- 4) Minutes of 2022 AGM Ingrid Vaughan
 - a) Having presented the minutes of the 2022 AGM, Ingrid asked for a motion for approval

Motion to approve the Minutes of the 2022 AGM:

Moved: Janelle Anderson, Combined Insurance

Seconded: Adam French, Adam French Real Estate Consulting

Motion: Carried

- 5) Minutes of August 16, 2023 members' meeting Ingrid Vaughan
 - a) Having presented the minutes of the August 16, 2023 members' meeting, Ingrid asked for a motion for approval

Motion to approve Minutes of the August 17, 2022 members' meeting:

Moved: Janelle Anderson, Combined Insurance

Seconded: Richard Toop, Orbus Business Networks

Motion: Carried

- 6) Approval sought for members who joined in Aug-Oct 2023 Ingrid Vaughan
a) Having presented the list of members who joined the WestShore Chamber between August and October 2023, Ingrid asked for a motion for approval

Motion to approve members who joined Aug-Oct 2023:

Moved: Mike Doughty of the Neal Estate Group and ReMax Generation

Seconded: Adam French, Adam French Real Estate Consulting

Motion: Carried

- 7) 2022 Financials Dana Adams, Fleming and Company
Dana Adams presented the 2022 financials, speaking of the WestShore Chamber's financial position. Revenue grew in almost all areas and so did expenditure, in part to meet the terms of the Shop Local grant the WestShore Chamber received from the BC Chamber of Commerce. The WestShore Chamber was only eligible to access the Canada Emergency Wage Subsidy for the first few months of 2022 while still being subject to COVID restrictions on events. The WestShore Chamber experienced a deficit for 2022, with a shortfall of \$10,214.00 of revenue over expenses.

- a) Following Dana's presentation, Ingrid asked for a motion to approve the 2022 financials.

Motion to approve the 2022 financials:

Moved: Reggie Letourneau, Island Tigers Energy Corporation

Seconded: Sheila Airey, RDF Group

Motion: Carried

- 8) Report on 2023 Financials, year to date Julie Lawlor for Clark Lawrence
As Treasurer Clark Lawrence was on holiday, Julie presented his report (Appendix One).
a) After presenting the 2023 Financials to August 31, Julie called for a motion to appoint Fleming and Company for the 2023 review engagement

Motion to appoint Fleming and Company for the 2023 review engagement:

Moved: Todd Troyer, Baker Tilly Victoria Ltd.

Seconded: Sheila Airey, RDF Group

Motion: Carried

- 9) Report on 2023, year to date Julie Lawlor
Please see Appendix Two below for the Executive Director's report.

- 10) President's Annual Remarks Ingrid Vaughan
Please see Appendix Three below for the President's report.

- 11) Nomination of 2023 Directors Ingrid Vaughan
a) Acknowledgement of departing director

Ingrid acknowledged and thanked those directors who were finishing their terms at December 31st: Lori Frank (not present).

b) Acknowledgement of 2023 directors standing for election

Ingrid acknowledged current directors Janelle Anderson, Kelly Darwin Vice-President Elect (not present), Adam French, Clark Lawrence Treasurer Elect (not present), JRR (Reg) Létourneau, Linda Mackie (not present), Winston Michell, James Ramsbottom (not present), Mike Reilly (not present), Danica Straith (not present), and Ingrid Vaughan President Elect who are standing for election for 2023.

c) Introduction of 2024 new nominee

Ingrid introduced new nominee Chris Burdge Secretary Elect

d) Motion to elect 2024 directors

Motion to elect 2024 directors:

Moved: Aaron Nickol, Indigenous Perspectives Society: Centre of Excellence in Community Education

Seconded: Steven Seltzer, Vancouver Island Coach Lines

Motion: Carried

12) Swearing in of Directors

Scott Goodmanson, Mayor of Langford

Mayor Goodmanson asked the Directors to repeat an oath to faithfully and truly carry out their responsibilities as Directors. [This oath was taken from the bylaws, which date back to the WestShore Chamber's incarnation as the Juan de Fuca and District Chamber.]

13) Any Other Business

Ingrid Vaughan

Having established that there was no other business, Ingrid called for a Motion to Adjourn.

Motion to Adjourn:

Moved: Judith Cullington, Judith Cullington & Associates

Seconded: Martin Newham, Marty's Roller Parties

Motion: Carried

Meeting adjourned at 5:53 pm

Ingrid Vaughan, President

Julie Lawlor, Executive Director

Appendix One

Treasurer's Report

[Clark has served as Treasurer for the Westshore Chamber for the past three years and before he left on holiday, he provided a report discussing the Chamber's year-to-date financials to the end of September 2023. However, after Clark's departure, Bill & Julie realized that our customer relationship management software had developed a brand new glitch in September which impacted reporting. As a result, Julie has adjusted Clark's report to comment on financials to the end of August 2023.]

Financial and Cash Flow Position:

We would like to start by kindly thanking the Langford Business Center for hosting our AGM event today – thank you.

Thank you also to Julie and her committed team for their good work again this year under what continue to be challenging circumstances for the Chamber as well as our local business community.

I am pleased to report that the Chamber remains in a stable financial and cash flow position despite operating in an inflationary environment, with assets totaling \$192,000 at August 31, 2023. This is by comparison with \$194,000 to the same time last year.

Assets

Of the \$192,000 assets balance, approximately \$135,000 is cash on hand. However, it is important to also note that of this cash balance, \$60,000 comes from a Federal Canada Emergency Business Account Loan. The Chamber plans to pay back \$40,000 of this loan in late 2023, or early 2024 should we apply for an extension, at which time we expect the remaining \$20,000 of the original loan advanced will be forgiven. Of this loan forgiveness, \$10,000 was reported as income in each of the 2020 and 2021 financial statements when received, so will not result in any further income to the Chamber for 2023 or future years.

Liabilities

The Chamber's liabilities, excluding the CEBA loan, totaled \$85,000 at the end of August 2023, as compared with \$76,000 at the same time last year. The increase is due primarily to invoices which were submitted for payment in August and were awaiting payment at August 31. These invoices were paid within their current period as is Chamber standard practice.

Revenues

Year to date, overall revenues to the end of August were \$204,000, a decrease of \$31,000 from prior year. The difference between 2022 and 2023 is that in 2022, we received a \$53,500 grant through the BC Chamber for a Shop Local program, which was not the case in 2023. Once the grant is removed, you can see that Chamber income is up over \$20,000 on last year.

Overall net membership revenues increased 13% from prior year driven by an 8% increase in the number of members to 396 at the end of August 2023, as compared with 365 members the same time last year.

The Chamber has benefited significantly from the continued support of its stakeholders including our local municipalities which have maintained our fee for service arrangements that remain a critical source of income for the Chamber.

We have also received significant funds from events such as the Best of the Westshore, as well as through our corporate partner program from WorkLink Employment Society. We thank WorkLink for their continued support as a valued partner of the Chamber. Their support has been critical as we continue to recover following the pandemic and seek ways to continue to manage our rising costs.

We had a successful Visions Westshore event, hosting a discussion amongst the leaders from our stakeholder municipalities which brought in gross income of nearly \$12,000 for the Chamber.

A Westshore Business Resource and Relocation Go2Guide was published again this year and the revenues from this publication will continue to contribute towards the Chamber's operations while providing a valuable resource for Westshore businesses.

We have also started selling tickets for the Holiday at Hatley's event which we very much look forward to every year, so please purchase tickets before they sell out! [Julie: ummm too late. A waiting list is available!]

Julie has managed to wean the Chamber off of all temporary pandemic and recovery-related government subsidies and grants, although continues to seek opportunities for new funding which will allow the Chamber to expand on its value proposition for members.

Expenses

Year to date, overall expenses decreased over \$31,000 due to changes in events and programs offered in the year, primarily having the Shop Local campaign in the prior year but not our year to date figures.

While we are currently trending with a surplus to the end of August, we expect expenses to start to catch up with revenues over the remainder of the year, in line with budget expectations, causing our net surplus to decline as we approach year end and we will likely end with a small deficit this year.

Net Assets / Equity

The Chamber's activity year to date has accumulated a surplus which adds to the Chamber's net assets, which totaled \$67,000 as at August 31, 2023. The Chamber remains lean, with only a couple of months of expenditures in its reserves, but remains optimistic about its future.

Overall Comments

Thank you to our Chamber's members and stakeholders including our municipal Governments and community partners. As a result of your continued support, the Chamber remains in a stable position and will continue to work towards a more sustainable future with a commitment to growing membership and the Chamber's role and value in our local business community.

Appendix Two

Executive Director's Report on 2023 to date

- We've had another interesting year in our community. The impacts of prior years COVID restrictions started to recede...but we've all had to contend with rampant inflation. For the business community that is side by side with a labour shortage which makes growth challenging, especially when coupled with an affordable housing shortage. At the WestShore Chamber we take whatever opportunity we can to advocate on behalf of our members and the community, as I did yesterday as part of a Vancouver Island/Gulf Islands roundtable with Minister of Jobs, Economic Development and Innovation Brenda Bailey and her staff team, organized by the BC Chamber of Commerce.
- Regardless of what is going on, I am so thankful to interact on a daily basis with such lovely, lovely people. WestShore Chamber members, the board of directors, Chamber staff and volunteers – we are known as “the friendly chamber” because of all of you!
- I would like to gratefully acknowledge the fee for service funding we received in 2023 from the City of Colwood, the City of Langford and the Town of View Royal. Across the WestShore we had four new Mayors as well as both new and returning councillors. Four out of five of the municipalities appoint liaisons to the WestShore Chamber, and all of these were new. We've really appreciated the meetings we've had to work more closely with our municipal liaisons as well as municipal staff.
- I also acknowledge with gratitude the Fee for Service agreements we've had for many years with the Camosun and UVic Co-op Programs. We were delighted to also enter into a partnership with Royal Roads University this year as part of their Work Integrated Learning program.
- I would also like to thank WorkLink Employment Society, who have returned for a second year as a Corporate Partner to support our work. Their work supporting both job seekers and employers continues to grow and grow, and I'd like to take this opportunity to thank everyone on the WorkLink team.
- No annual report of mine would be complete without thanking the Goldstream Gazette and Black Press team for their partnership with us on the Best of the WestShore Awards. We had more businesses on the voting platform than ever before, and voting was also up once again, with almost 37,000 votes across 44 categories, by comparison with 33,000 in 2022. Thank you to our Title Sponsor Maxxam Insurance Services and all of our Gold, Supporting and In-Kind Sponsors.
- I'd like to acknowledge our Chamber Ambassadors, who reach out to new members to ensure they feel welcome and take on board their feedback to report to the staff team. You'll hear more about directors Mike Reilly, Linda Mackie and Winston Michell later, and thank you to Begum Eryilmaz of Oasis Landscape Design who is currently serving. We're grateful too for the work of those Ambassadors whose terms finished earlier in the year: Insurance Agent & Advisor Ana Bjelica, Jim Bryant of Wellnessnews Choices for Healthy Living, and Derrick Sketchley of Island Savings, a division of First West Credit Union. If you're interested in becoming a Chamber Ambassador, please come and talk to me or Araceli.
- As of today, we have 402 members, which is 26 more than we had at this time last year. While I'm delighted to report this increase, as a membership organization we never want to be complacent. Please do keep providing us with your very useful feedback so that we can make sure we remain relevant to you
- Relevance will continue to drive us as we move into 2024. While we've had more new members join us this year than in the last 9 years, we also anticipate more cancellations than last year. Some of our sponsorships and products have been slower to sell this year, but tickets have gone quickly in spite of increased prices. We will continue to monitor, query and adjust to continue to be your sustainable, stable, and supportive Chamber
- While at this time I would normally acknowledge the exceptional Chamber team, I've had a sneak peek at Ingrid's report and know it's coming up. So I will hand over to Ingrid with my thanks for your attention, your contributions, and your participation!

Appendix Three President's Report

I'd like to start by saying what a privilege it's been to serve the WestShore business community on this Chamber Board of Directors. It's honestly such a pleasure to work with such talented, energetic, idea-oriented, compassionate, talented and fun people. Every person on our board cares deeply about our WestShore businesses and is committed to continuing the vibrant and sustainable culture that is the Westshore.

This has been a year of change for us, as we have faced the impact of national and local economic change and the global issues that impact us all on some level. There is a trickle-down effect from all of those impacts that we feel on a microscopically local level and an understanding of those effects is essential for us to do our work in this community.

In January this year, we met as a board to consider our strategic direction for the coming year. We recognized that so much has changed in the last 3 years, we couldn't just do the same old thing and expect it to work in a new economic and business climate. So we dug in and talked about new trends, business realities, and economic impacts facing businesses in our community. We talked about what really mattered to businesses NOW, not in the past, and how our support to our members needed to reflect that.

As we embarked on a new strategy, we looked at four pillars we felt were foundational to being relevant and vital to our role in supporting WestShore businesses. This has been almost a year-long process, because we wanted to get it right. In addition, members of our board and staff participated in the Thriving Non-Profits program this past year, that helped us to rethink, reframe and re-envision what is possible as we move into the future. We realize that things have changed for many, if not all of us, in some way since 2020, and we are responding to the things we are hearing and seeing. We have some bold new ideas and are looking forward to creating even more value for our business community – so stay tuned as we put the final tweaks on that plan. The best is yet to come.

Thank you to our loyal, dedicated and hard-working staff who really do make all the magic happen. From Araceli's friendly and helpful voice on the end of the phone, to Thom's relational way of attracting new members to the Chamber fold, to Martin's ambassadorship in the community. And to Julie's ability to hold it all together, even when sometimes it doesn't feel that way. This small team really does big things and deserves to be recognized.

Finally, thank you – our members – for your support of the Chamber. You are reason for being. Thank you for your commitment, enthusiasm and energy – and for the great work you do in each of your businesses to build and support the fabric of our community. With hope and positive spirits, we look forward to an evolving business landscape in 2024 and to continuing to partner with you in excellence and success.