

Attending: John Wilson, Moira Hauk, Christina Clarke, Carmen Charette, Catherine Holt, Pedro Marquez, Ian Batey, Kris Wirk, Paul van Koll, Rose Arsenault, Judith Ethier, Tom Plumb, Cheryl Wirch-Ryckman (staff).

Regrets: Dan Dagg, Brianna Green, Captain (Navy) Sam Sader

1. Agenda/Minutes

Motion to approve agenda as is.

Moved by Pedro Marquez

Seconded by Moira Hauk

Carried

Motion to approve minutes from previous board meeting.

Moved by Ian Batey

Seconded by Carmen Charette

Carried

2. Chair's Remarks

A big thank you to the Chamber staff, executive and board for the work. Minute of silence for Nova Scotia victims. CEO Executive Search Committee worked closely with Chemistry Consulting to shortlist and interview a select few of the outstanding candidates for the role.

Motion for the meeting to move in camera.

Moved by Kris Wirk

Seconded by Rose Arsenault

Carried

Motion for the meeting to leave in camera.

Moved by Paul van Koll

Seconded by Judith Ethier

Carried

Motion to offer the position of CEO to the candidate put forward by the Hiring Committee

Moved by John Wilson

Seconded by Judith Ethier

Carried

3. CEO's Remarks

KPIs measuring up until the end of March. The first two months were strong, but the COVID-19 impact began to be felt as soon as mid-March. It may be worthwhile to re-examine these KPI targets mid-year to re-evaluate. Cash flow has been drastically impacted. The staff moved to remote working but that hasn't slowed the team down. Advocacy work has been strong, liaising directly with the PMO and Premier to provide guidance on what is needed by our members and businesses in our community. We've been doing a lot of individual advocacy work with members to support them through the pandemic. There has been heavy media coverage on our advocacy work. The Chamber will continue its work with the SIPP Rising Economy Task Force to work closely with all sectors on recovery.

Communication with our members has increased to twice weekly news bursts providing guidance to our members about what has been happening and how they can help themselves through this crisis. This is then merged into several pages on our website focused on advocacy, initiatives and helpful links. Events have transitioned to virtual events, which have been well received with up to 800+ views. Job Board has been repurposed into an open job board to support both the essential services and the many unemployed in the community. #InItTogetherYYJ

For events this spring, we have cancelled YYJEats until 2021. The AGM, Business Awards, BC Ferries Business Leaders lunch and Marketplace Mixer have all been tentatively rescheduled until the fall. The Michelle Obama event has a fall target but timing and final logistics are heavily reliant on government decisions.

We are applying for applicable programs to assist The Chamber with cash flow and have reduced staffing in order to remain fiscally resilient.

4. Finance & Audit Committee

The 2019 Audit was completed by Grant Thornton and presented to the Finance and Audit Committee in March. There were no material changes to the information that was presented to the Board at the January Board meeting.

Motion to accept the 2019 Financial Audit Report as presented.

Moved by Moira Hauk

Seconded by Carmen Charette

Carried

Financials for March were presented to the Board. The first two months of 2020 were a good start but due to COVID-19 and various event cancellations and business closures, early March began a shift in the fiscal picture. The Board was reminded that the dues reflect what is invoiced, versus what is paid. Cashflow actual and projections were also presented to the board to provide a better picture of overall fiscal health.

The investment account statement for March was overall on track as of the end of March. In part this was due to a short-term conversion of funds to help fund a large event, that was liquidated when the stock market was high and returned a month later in cash when the market was low. We have retained those funds in cash for now. A review of historical and current figures were compiled to provide a projected cashflow and amended budget for 2020 for the board. The updated projections reflect financial impacts beyond what was experienced in 2008 and 2009 due to the pandemic impact across so many sectors. Cash flow has been down by as much as 90% per week between mid-March and April.

The Chamber will be applying for the various federal programs to assist businesses in this pandemic. The Chamber was successfully approved for the Canadian Emergency Business Account (CEBA). \$40,000 was received and the loan is interest free until December 31, 2022. If 75% of this loan is paid off prior to December 31, 2022, 25% (\$10,000) of the loan will be forgiven.

Motion to accept the March 2020 Financials as presented.

Moved by Kris Wirk

Seconded by Paul van Koll

Carried

Motion to utilize The Chamber Investment Account during this pandemic up to \$10,000 per month as needed for cash flow.

Moved by Moira Hauk

Seconded by Kris Wirk

Carried

5. Committee Reports

Executive & Governance Committee's meeting every 2 weeks to monitor The Chamber's work on the COVID-19 crisis and financial health of the organization.

Public Policy & Advocacy Committee brief meeting via Zoom in March to identify areas where The Chamber can have the most impact.

Prodigy Group is now hosting one breakfast and one mingle every other month. PowerPlay was cancelled for this year.

Ambassador Committee has been facilitating as room hosts in the new virtual events. The first committee meeting post COVID-19 crisis will be happening in early May.

Motion to accept the Executive, Policy, Prodigy & Ambassador Reports as presented.

Moved by Ian Batey

Seconded by Tom Plumb

Carried

6. Next Meeting – Tuesday, May 26, 2020 - 7:30 – 9:30am

Motion to adjourn

Moved by Rose Arsenault

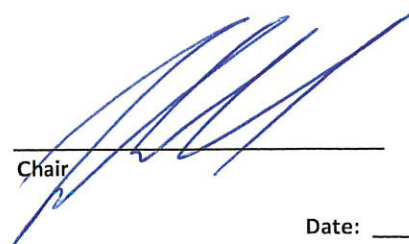
Seconded by Judith Ethier

Carried

Secretary



Chair



Date: _____