

Saint John
Board of Trade



Bureau de Commerce
de Saint John

ANNUAL REPORT 2013

Saint John Board of Trade 2013 Annual Report

Contents

chair's report

message from the executive director

committee reports

treasurer's report

nominating committee

SAINT JOHN BOARD OF TRADE CHAIR'S REPORT

By Eric Poirier

One year ago our Past Chair, Larry Hachey, reflected on important milestones along our journey towards a renewed sense of confidence and prosperity for our community. He set an ambitious challenge for our community to embrace a vision, a goal of making the Saint John region recognized as the best place to start run and grow a business... period.

This allowed us to think and act differently, to be bold and challenge the status quo. This in itself can be a challenge for a nearly two century-year old organization.

Building on this vision, over the past twelve months, our team set out to build a foundation focused on supporting our members through clear and thoughtful advocacy while leveraging the best business network in the province to provide benefits, services and growth opportunities — simply put - helping our members make money, save money and reduce risk.

This foundation is vital. It will help propel our organization and our region forward for years to come as we prepare for another great milestone, when the eyes of the Canadian Chamber movement will focus on our region as we soon celebrate our 200th anniversary.

We've been implementing five strategic initiatives designed to solidify the best network and strongest voice to lead our community towards economic prosperity.

First, we increased our focus on small business. Small and medium sized businesses represent more than 85 per cent of all of our member companies and employ a significant portion of private sector workers across our region.

We demonstrated this commitment by hosting a number of small business education events; successfully advocating for increased flexibility in Sunday operating hours for retailers; ensuring government focus on the impact to small business as they rolled out the new prescription drug plan, and we remained laser-focused when policy changes could increase input costs for small businesses — energy, taxation, regulation, wages & benefits, continuously advocating for strategic actions designed to help stimulate the small business economy in our province.

Second, we advocated for a positive business climate to continue to create economic opportunity for our region. Our members were directly involved in helping move many initiatives forward that will re-shape our destiny, including the Energy East pipeline, Saint John's drinking water infrastructure, the Tucker Park Cardio Vascular Research Centre of Excellence, promoting Saint John as one of the world's Top 7 Intelligent Communities, and the exploration of an indigenous New Brunswick natural gas supply.

Another aspect of a positive business climate is to show that, not only is Saint John open for business, we are open to cultural diversity, and embrace our growing Francophone and immigrant communities.

Third, we set our sights on achieving operational excellence. We've made major efforts to ensure that our organization operates in a fiscally responsible manner, and efficiently, utilizing the latest technology. We adopted a comprehensive member database system which enabled accounting best practices and now powers our region's most comprehensive online member directory and events listing. We even made this available through an easy to use mobile app, another first for our region.

Fourth, we committed to support our region's economic development action

plan. In terms of a national ranking of entrepreneurial cities, Saint John ranks 98th out of 107. Our goal is get in the top 50% by 2014, top 30% by 2015 and crack the top 20% by 2016. We know we can do better, and together, we will.

Finally, we set out to forge one collective voice for business for the Saint John region. This week marks an important milestone as a new chapter for our business community begins with the formation of our regional business organization: One Voice, One Network, Unlimited Possibilities. Together we enhance member value. We are a stronger, unified voice for business in the Saint John region.





Countless letters, emails and invitations for membership feedback, and over 600 volunteer hours from dedicated people across our region confirmed that the business community sees no borders or divides - there is power in numbers.

We will now be serving the needs of over 1,000 member businesses who

employ 35,000 people across Southern New Brunswick. Through one membership, all businesses will have the ability to harness the power, expertise and creativity of this expanded network.

As we set our sights on our future, I encourage everyone - business leaders, all levels of government, volunteers - to be bold, dream big and challenge the status quo. Stay positive, be creative, collaborate and continuously seek out opportunities for partnerships.

I invite you to attend our AGM on May 7 for the launch of our new expanded network, and to learn how we are working together towards economic and social growth for our region.

There is no better time to join and get engaged as we continue to be Champions for Business and strive for economic prosperity in the Saint John region!

Thank you for the opportunity to serve you and this community.

SAINT JOHN BOARD OF TRADE EXECUTIVE DIRECTOR YEAR END REPORT

May 7, 2014

Looking Ahead to a New Chapter

Dear Members:

As we move into a new era for the Saint John Board of Trade, now is the perfect time to reflect back on our accomplishments in 2013, as it sets the stage for what will be the most exciting year yet for our organization. In 2014, we will see the birth of a new, regional association, unifying our region's business community like never before. This, in fact, will be my last report under the Saint John Board of Trade name, in just a few moments we will introduce a motion and announce our new identity and will follow with a formal launch of the logo and brand at our luncheon.

But first, let's reflect on 2013.

Over the past year, the North American economy has shown signs of recovery. The City of Saint John made huge strides in getting its financial house in order. There's ongoing

implementation of our region's economic development plan and there's also huge community support and excitement surrounding Energy East. All together, there is a renewed sense of optimism for our region.



The past year had many highlights for your Saint John Board of Trade. We held outstanding networking events, which connected our members to one another and to important leaders, including Frank McKenna, Premier David Alward and the Chief Economist for Scotiabank to name a few. Altogether we hosted over 3,600 members

and guests in 10 networking mixers, 8 luncheons, 5 receptions, 3 breakfast presentations, 1 golf tournament, and recognized 7 recipients in our 29th annual Outstanding Business Achievement Awards Gala.

We sincerely thank our Distinguished Speaker Series sponsors, Emera, Stewart McKelvey, Green Webber Company, and our other sponsors for supporting us and helping us to continue with these important events.



We continued our role as Champions for Business in 2013, on such initiatives as:
successfully advocating for Sunday shopping;
supporting the Energy East Pipeline resolution;
encouraging a stronger, unified voice for business in the Saint John region; and
implementing the regions' Business Immigrant Mentorship Program.

In addition we have met with business and community leaders, Premiers, Ministers and politicians from all parties in order to present the views and opinions of our members and to advocate on your behalf on topics such as budgets, taxes, economic development strategies, natural resource development, the proposed prescription drug plan, and literacy.

There were also improvements made with respect to our communications and network connections in 2013, enabling our members to be better informed, while also helping promote their businesses. This included a new integrated member data base to streamline accounting and power the back-end functionality of a new and improved website, offering a mobile-friendly business directory, and increasingly intelligent use of social media tools such as Facebook, Twitter and LinkedIn. We also launched MyChamberApp, the region's first mobile app dedicated to promoting our members, events and local discounts.



We also welcomed some fresh new faces to the Saint John Board of Trade. We had 67 new members, which was very exciting! And I also received a warm welcome as the organization's new executive director, I thank you for this.

In addition, Eric Poirier provided strong vision and leadership as Chair, and we gained some new board members: Shilo Boucher (Treasurer), and directors Corey Childs, Sarah Craig and Carl Tremblay.

While we are very proud of our accomplishments in 2013, we're even more excited by what's to come.

Regional collaboration is at an all time high, exhibited by strong optimism among our municipal leaders. At the business level, our most recent survey results told us loud and clear that 78% of our members expect their company to outperform last year; 96.5%

will either hire new people, or at minimum, keep the staff levels they currently have; and 84% say they work and operate in a supportive business community.

Through a series of open dialogue and open houses our members have told us loud and clear that to get to the next level, we need to collaborate. As a result, we are excited to be taking an important step forward, coming together with our region's sister agencies to form one, cohesive Chamber.

We are unifying and amplifying the voice of the business in our region, our province and the nation. Together, we are stronger. Let the new chapter begin!

Sincerely,

David Duplisea,
Executive Director

TOP 13 ACCOMPLISHMENTS FOR 2013

1. Implemented an integrated member database: ChamberMaster
2. Launched a new and improved website
3. Enabled an online member directory
4. Launched a mobile member app: MyChamberApp
5. Integrated financial and accounting systems
6. Advocated on Sunday shopping
7. Supported Energy East at the national level
8. Hosted 3600 members & guests
9. Welcomed 67 new members
10. Implemented a Business Immigrant Mentorship Program
11. Strengthened government relations
12. Introduced a new Executive Director
13. Paved the way to forming a new, regional Chamber

Transportation Forum - The Saint John Board of Trade is comprised of leading professionals from air, road, water and rail transportation sectors. The forum provides opportunities for an easy exchange of valuable information and ideas across all transportation sectors.

This past year resulted in tremendous success for the Transportation Forum as many advocacy initiatives came to fruition, for example the opening of Route 1 Interchange and improved access to Route 1 on the West Side of the Port. The Transportation forum also played a significant role in the Transportation sector of True Growth 2.0 plan, effectively establishing targets and identifying efficiencies.

Governance Committee – The Governance Committee oversaw structural and organizational changes necessary to ensure that the four organizations effectively partnered and became one new regional organization. Overseeing the structural changes to all organizations, the governance committee has produced a new set of by-laws that will provide guidance to the new organization. With input from the Kennebecasis Valley Chamber of Commerce, the River Valley Chamber of Commerce, the West Side Business association and the Saint John Board of Trade; the new governance will be a reflection of the needs and goals of all former organizations.

The Governance Committee provided leadership, structure and council through the motions to dissolve the 3 regional chambers, the expansion of territory and name change for the Saint John Board of Trade.

Branding Committee – The Branding Committee assumed the responsibility of all visual and creative aspects of the transition from four organizations to one regional partnering organization. On May 7th at the Annual General meeting the Branding Committee will share the new name, logo, graphics and tagline which will represent synergies and vision of the newly named group. Careful consideration was taken to conceptualize a reflection of the strength of partnership coupled with a nod to our proud history. With invaluable input from all existing groups, we are confident our brand will stand the test of time.

Communications Committee – The Communications Committee members came together from all four existing organizations which ensured contribution from all four partners which has been a critical asset for most committees during this process. The committee carefully crafted formal discussions,

forums and events where we were able to take advantage of fact gathering from our valued members while we shared information of vision and growth. This inclusion proved vital to ensuring the seamless transition and unanimous dissolution of the former chambers and a successful transition for the Saint John Board of Trade.

Women In Business Forum – The Women in Business forum continued in the 2013-2014 year to interact on a monthly basis to engage women in the Saint John business community and to highlight and develop issues of importance to women in greater Saint John. Their membership includes women from a wide variety of industries and sectors, including, but not limited to; financial, legal, self-employed, entrepreneurs and not-for-profit organizations. The membership met early in the year to determine a list of core topics that were relevant to our members and has led to a very dynamic year considering a variety of timely issues such as, transportation, community involvement initiatives and special issues faced by women entrepreneurs.



In the community, the committee held their 12th Annual Bare Necessities Campaign and had an overwhelming response having collected more toiletries and small products for local charities than ever before. It is with gratitude that a special thank you be extended to CIBC King Street Branch for hosting the event and all collaborators including RBC and CIBC who hosted collection boxes.

Golf Committee – The Golf Committee held another highly successful golf tournament on August 15th, 2013 with the tournament sold out for golfers and for sponsors. Aided by a sunny day the committee held a number of successful fundraising initiatives including a 50/50 draw, a live auction and a very popular silent online auction.

The committee is already hard at work for the 2014 tournament to be held on August 14th, 2015

Outstanding Business Achievement Awards Committee – The Outstanding Business Achievement Awards were held on October 2nd, 2013 with a crowd of over 400 guests at the Delta Brunswick Hotel. Last year's award winners were: Chairs Award, **Carole Cunningham**; Big Heart Award, **UNB Saint John Promise Partnership**; Young Entrepreneur Award, **Jones Gallery**; Business Excellence award, **Commercial Properties**; Emerging Enterprise Award, **Wise Cracks Foundation Repair Ltd**; Entrepreneurial Achievement award, **Colwell's**.

The committee is already hard at work planning the 2014 event to be held in the fall.

Finance Committee – The Saint John Board of Trade's Finance Committee has worked diligently to ensure that our organization is at peak fiscal strength. The committee has overseen a change in pricing model that has introduced a sole proprietor membership that services many of our smallest businesses. The new pricing model will also preserve the sustainability of the organization for years to come.

The Finance Committee has also played a pivotal role in the launch of our new organization by overseeing the financial merger of all four organizations.

SAINT JOHN BOARD OF TRADE TREASURER'S REPORT

It was an honor to serve as Treasurer of the Saint John Board of Trade over the past year. This has been a transformational year for the Board and the members we serve. Below is an overview of the Board's financial results for the year ended December 31, 2013.

Revenues for the fiscal year were \$541,572, which is an increase of 7% over last year. The increase was due, in part, to taking over the Business Immigration Mentorship Program (BIMP), a provincially funded program for newcomers looking to start their own business in the region. Also, a new partnership with the Neil Squire Society provided additional revenue in 2013. The overall revenue target was achieved during the year thanks to the success of the many events the Board hosted during the year. Member revenue, however, did not meet expectations again this year.

Membership revenue has continued to decline over the last three years, prompting an extensive review in 2013. Two very positive outcomes occurred. First, a new integrated accounting and member database system, called ChamberMaster, was implemented. Second, a new pricing model was implemented to better reflect the make-up and

needs of our members. Thank you to the committee and staff for making these changes a success.

Expenditures for the year totaled \$690,452, up significantly from prior year by 26%. Organizational restructuring and corresponding human resource and legal fees were the main reasons for the increase. All other expenses were in line with prior year with the exception of the events, which saw a \$44,000 decrease, resulting in an overall net income increase from special events.

Overall, the Board realized an operating loss of \$148,880. After factoring in interest income and unrealized gain/losses on investments, expenses exceed revenues by \$137,887 against a budgeted deficit of \$86,500.

Assets for the year totaled \$324,887. The Board continues to hold funds in the Reserve Fund in the amount of \$40,000 to ensure ongoing financial stability; the Fund is restricted and disbursements are allowed only with the authorization from the Board of Directors. A decrease in the restricted fund was approved through a board resolution, to cover a portion of restructuring expenses needed to ensure the stability of the Board going forward. This was paid out in 2014.

Our external auditors, Price Waterhouse Coopers, have completed an audit on our 2013 financial statements and have issued an unqualified audit opinion.

BOARD OF DIRECTORS 2014 - 2015

In accordance with the Board's by-laws, we are pleased to nominate the following to serve a one-year term as Officers and/or members of the Executive Committee of the Board of Trade beginning May 7, 2014.

Chairperson - Andy Lodge, BLR Law

1st Vice-Chair - Grant Kimball, Angus Miller Ltd

Saint John Regional Chair - Shilo Boucher, YMCA of Greater Saint John

KV Regional Chair - Jennifer Higgins, Higgins Insurance

River Valley Regional Chair - Danny Harrigan, Harrigan Insurance Agency

Westside Regional Chair - Bill Shannon, W & S General Contractors Ltd

Treasurer - Donna Mazerolle, Donna Mazerolle & Associates

Past-Chair - Eric Poirier, Bell Aliant

In addition, the Nominating Committee recommends the following individuals be appointed to serve as members of the Board of Directors for a two-year term.

Andy Lodge, BLR Law

Donna Mazerolle, Donna Mazerolle & Assoc.

Donna Gray, Cedar Hill-Greenwood Cemetery

Bill Shannon, W & S General Contractors Ltd

Jennifer Higgins, Higgins Insurance

Danny Harrigan, Harrigan Insurance

Dick Daigle, Pizza Hut

In addition, the Nominating Committee recommends the following individuals be appointed to serve as members of the Board of Directors for a one-year term.

Tim Lindsay, Bulk Barn

Eric Savoie, Fusion

Chris MacDonald, J.D. Irving, Limited

Jim Quinn, Saint John Port Authority

Corey Childs, B & N Flooring

Dr. Jeff Clark, River Valley Dental

Amanda Masters, McPort City Foods

Andy Carson, Irving Oil Limited



Grant Kimball, Angus Miller Ltd

Shilo Boucher, YMCA of Greater Saint John

Eric Poirier, Bell Aliant

Terri Riedle, Revolution Strategy

NOMINATING COMMITTEE:

Chair: Larry Hachey, Eric Poirier, Jennifer Higgins, Bill Shannon, Danny Harrigan, Andy Lodge (Ex-Officio)

Saint John
Board of Trade



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