

KINGSTON

— Economic Development —

BOARD OF DIRECTORS MEETING MINUTES

Date:	Monday, February 26, 2024	Time: 5:30 pm	
Location:	Delta Hotel Kingston – 1 Johnson Street, Kingston ON, K7L 5H7 – Lakeview Room		
Attended:	Anne Vivian-Scott, Chair Peng-Sang Cau Shan Jhamandas Councillor Oosterhof	Cathy Campbell-Wilson Sanjay Jain Patrick Egbunonu Lanie Hurdle (ex-officio)	Yafan Huang Councillor Cinanni Councillor Glenn
Staff:	Donna Gillespie Shelley Hirstwood Rob Tamblyn	Nour Mazloum Abdul Razak Jendi Norman Musengimana	Abby Fitzhugh Ben McIlquham
Regrets:	Mayor Paterson	Wanda Costen	Megan Knott (ex-officio)

1. Call to Order

The Board of Directors meeting was called to order by Chair, Anne Vivian-Scott at 5:37 pm.

2. Land Acknowledgment Statement

Kingston Economic Development Corporation acknowledges that we are situated on the traditional homeland of the Anishinaabe, Haudenosaunee and the Huron-Wendat and thank these nations for their care and stewardship over this shared land. Kingston Economic Development Corporation is committed to improving and strengthening relationships with Indigenous peoples and all residents to pursue a united path of reconciliation and economic prosperity.

3. Chair's Message

- The Board congratulated Donna on receiving the Economic Developers Council of Ontario Joseph A. Montgomery Economic Development Achievement Award. It was acknowledged as a great recognition and a wonderful reflection of Kingston Economic Development's efforts.
- The Board expressed their support and congratulations for Patrick Egbunonu who has been appointed as the Chair of the Black Entrepreneurship Ecosystem for Southeastern Ontario.
- The Board celebrated Abdul Razak Jendi on the birth of his daughter in December 2023.
- Anne noted that the site visit to GreenCentre Canada had been cancelled to hold the current meeting. Anne emphasized the importance of site visits in the future as they hold an integral role in understanding the work that is being done in Kingston Economic Development's priority sectors.
- Anne noted key work of the Board this year included the review and preparation for updating the IEDSP, with a focus on subsector analysis and resources needed to advance.

4. Disclosure of Conflict of Interest.

- None.

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5. Approval of Agenda

- Donna requested a change in the order of the agenda items to hold the presentations at the beginning of the meeting.

Motion to “Approve Agenda”; Moved by Peng-Sang Cau. Seconded by Councillor Glenn. Carried. 5:42 pm. Amended.

6. Presentation of Sales & Operating Plan 2024

- Donna provided an overview of 2024’s Sales & Operating plans, highlighting new developments and expressing optimism for the upcoming year. She introduced the Kingston Economic Development team who were present to provide portfolio updates and 2024’s planned activities.
 - Shelley Hirstwood, Director of Business Development
 - Abdul Razak Jendi, Investment Manager – Sustainable Manufacturing
 - Ben McIlquham, Investment Manager – Health Innovation
 - Rob Tamblyn, Business Development Manager – SMEs
 - Norman Musengimana, Business Development Manager – Start-ups & Entrepreneurship
 - Nour Mazloum, Marketing & Communications Manager

Sustainable Manufacturing

- Abdul Razak highlighted the success of focusing on two key assets: battery-supply chains and new technologies, including EV applications in non-passenger aviation and marine sectors. He stressed the importance of continued investment in these sectors, given government support and the potential for growth opportunities in the future.
- Abdul Razak noted efforts are directed towards workforce development programs like the Battery Manufacturing Program through the Skills Development Fund, emphasizing the need for timely funding and engagement with educational systems to secure talent.
- Abdul Razak mentioned a partnership with a college in Norway (Fagskolen i Viken - Higher Vocational College) that had offered their mentorship while implementing workforce development programs in Kingston. Peng added that there are educational systems in Canada that offer similar services that could be beneficial for implementing workforce development programs, with the benefit of limiting outsourcing to other countries.

Health Innovation

- Ben discussed the success and growth in Health Innovation and collaborations with organizations such as the Ontario Wet Lab Coalition,

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Queen's University, Royal Military College of Canada, and St. Lawrence College which have allowed businesses to access ongoing support and talent.

- Ben made mention of the Sister City Delegation to Scottsdale, Arizona and remarked on the success of this trip being more than ceremonial. The delegates had the opportunity to tour Arizona State University, the Mayo Clinic, and Scottsdale's Economic Development Office. Ben and Donna expressed they look forward to the collaborations that may arise in-future with the connections made Scottsdale.
- Ben announced the Kingston-Syracuse Pathway Conference scheduled for April 9, 2024, in Kingston, which will focus on robotics and drones, and will be hosting a pitch competition for innovators in early stages of start-up.
- Ben noted an application had been submitted to the FedDev Life Sciences funding, which would be implemented to aid life science companies in scaling up their models and services.
- Patrick suggested exploring opportunities to integrate initiatives into St. Lawrence College, particularly catering to mature students relocating to Kingston for healthcare business endeavors. Ben expressed enthusiasm for supporting healthcare start-ups and the potential to collaborate with the college to bolster the health and life sciences sector.

Attraction & Aftercare

- Shelley noted that Canada's Foreign Direct Investment opportunities have witnessed significant growth in the past decade, particularly in the EV Battery and Rare Earth Elements sectors, to which she highlighted the importance of attractions and aftercare to successfully secure these investments in Kingston.
- Shelley focused on supply chain opportunities in the EV Battery sector. She stated that efforts are directed towards working with Umicore and power companies to explore supply chain opportunities and the ongoing consideration for mega site attractions as a priority in 2024.
- She highlighted the importance of collaborating with partners at Invest in Canada and Invest Ontario while Kingston Economic Development expands their reach into the mega site development. Invest in Canada and Invest Ontario carry knowledge of the mega site pipeline and can assist in finding companies that are the "right fit" for Kingston.
- Shelley mentioned that Kingston Economic Development considers power capacity in their long-term planning and will be collaborating with the City and Hydro One to lower risk factors associated with such.

Business Retention & Expansion

- Rob highlighted efforts implemented in 2023 to support businesses that were impacted by a shortage of workers, including creating strong community partnerships, enhancing business intelligence, and increasing engagement, will continue to build business retention and

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expansion in 2024. He highlighted the importance of funding in these endeavours, whether that be through grants, loans, or both.

- He discussed the challenges associated with increased debt resulting from loans accessed outside of the CEBA program. Rob noted the exploration of agreements with the government for loan repayment.
- Rob mentioned the Canadian Federation for Independent Business's (CFIB) report on the high percentage of SME businesses that are planning to exit their business over the next decade. He spoke on Kingston Economic Development's contracted services with Judith Pinault, a certified expert in exit planning for business owners. He outlined initiatives such as monthly webinars and one-on-one sessions for entrepreneurs interested in optimizing their exit strategy. Rob also mentioned our membership to a database of transitioning businesses for investors looking to buy in Canada.
- Rob highlighted a new entrepreneurship program applied for low-income women to support the growth of women-led businesses in Kingston. He provided updates on funded programs such as My Main Street 2.0., Digital Main Street, and the Canada Digital Adoption Program. All of which are projected to phase out by 2025.
- Rob announced the efforts being made with the Skills Development Fund to initiate a second round of Textured with Confidence Training Program which trains hairstylists on how to treat and style textured hair.
- Councillor Glenn and Peng added the need for support for middle-aged individuals transitioning into new careers and entrepreneurship as part of Kingston Economic Development's efforts to support underrepresented business owners.

Start-Ups & Entrepreneurship

- Norman emphasized the need to identify new pathways to attract both local and foreign entrepreneurs to Kingston. He touched on the importance of providing funding for entrepreneurs looking to start their business in Kingston and the potential to retain these businesses locally provided the right financial opportunities are within reach.
- Anne suggested start-up pitch competitions as an alternative approach to supporting entrepreneurs. As opposed to harnessing government funded opportunities, pitch competitions allow start-ups to access investors.
- Norman highlighted the importance of supporting newcomers to Kingston, emphasizing the need for better strategies to attract and retain entrepreneurs. He mentioned a project proposed to Canada's 2SLGBTQI+ Chamber of Commerce (CGLCC), "Thrive Kingston", a program aimed to support 2SLGBTQI+ entrepreneurs in Kingston by facilitating a community of likeminded individuals and offering workshops and mentorship led by local 2SLGBTQI+ business owners.

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Marketing & Communications

- Nour mentioned the ongoing work on the website, which includes incorporating aspects of Kingston lifestyle alongside business resources.
- Nour emphasized the importance of marketing initiatives through success stories to showcase business achievements and attract interest to Kingston's investment opportunities.
- Nour announced the creation of a podcast series that is projected to release later this year.
- Nour discussed the exploration of media opportunities with the Ottawa Business Journal for a Kingston-specific publication, Invest Ontario and Invest in Canada to enhance visibility and outreach efforts.

7. In Camera

Motion to “enter in-camera for updates on investment”; Moved by Councillor Cinanni. Seconded by Councillor Oosterhof. Carried. 6:51pm.

Motion to “exit in-camera for updates on investment”; Moved by Councillor Oosterhof. Seconded by Councillor Cinanni. Carried. 7:13pm.

8. Consent Agenda

All items listed on the Consent Agenda shall be the subject of one motion. Any member may ask for an item(s) to be separated from that motion to be dealt with separately.

- I. Approval of the November 27, 2023 Board of Directors Meeting Minutes
- II. Approval of the May 5, 2023 HR & Nominations Committee Meeting Minutes
- III. Approval of the December 6, 2023 HR & Nominations Committee Meeting Minutes
- IV. Approval of the November 24, 2023 Finance & Audit Committee Meeting Minutes
- V. Tourism Kingston January & February Report

Motion to “Accept Consent Agenda”; Moved by Peng-Sang Cau. Seconded by Shan Jhamandas. Carried. 7:20pm.

9. Business Arising from Items in the Consent Agenda

- None.

10. CEO Report

• Q4 Report to Council

- Kingston Economic Development's Q4 Report to Council reported that the organization had exceeded benchmarks that had been set in 2022, demonstrating significant activity within the organization.
- There was a notable 38% rise in business inquiries, credited to the expansion of Kingston Economic Development's networks.
- Business consultations experienced a remarkable 79% increase, indicating enhanced engagement and outreach efforts.
- The number of events and workshops hosted surged by 98%, reflecting a growing demand for in-person gatherings.

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- Donna expressed overall satisfaction with the outcomes achieved in 2023 and congratulated the team on their efforts.
- **2024 Budget Update**
 - Donna provided updates on municipal and provincial funding efforts for 2025, including securing CanExport funding of \$73,600 to attract FDI to Kingston.
 - Donna mentioned that despite tight budget constraints she is optimistic about securing additional funding sources to offset overhead costs, service delivery and new programming.
 - Donna noted the City was seeking an extension for the Health Innovation YGK project. Shelley and Ben are preparing a Life Science's funding application for FedDev to be submitted at a later date so as to not overlap with the HI YGK program.
 - Anne suggested looking at future year budget requirements in order to start early discussions if additional funding would be required.
- **January & February Corporation Updates**
 - Donna mentioned engagement with the Scottsdale Mayor's Office during the Scottsdale Sister City Delegation, where they focused on using the connection to share and grow resources. Choose Scottsdale expressed a willingness to share their Scottsdale Cure Corridor, a bio-life science industry, model with Kingston Economic Development for the development of a Cure Corridor North campaign.
 - It was notable that StartupBlink ranked Kingston as the best Ecosystem in Energy and Environment among North American Cities. This ranking came as a pleasant surprise and is a testament to Kingston's commitment to sustainable practices.
 - Donna mentioned upcoming trade shows including the Prospectors and Developers Association of Canada convention, Kingston-Syracuse Pathway Conference, and Ontario Centre of Innovation's DiscoveryX.

11. New Business

- **2023 Audit**
 - Donna reported that the 2023 Audit is on-track. She noted there may be a 2-4% surplus for 2023.
- **Office Lease**
 - The current office leases at 366 King Street East are coming up for renewal in August, 2024. Donna noted that she triggered expression of interest for a five-year renewal on Suite 420.
 - The sublease for Suite 460 was discussed with the Board. It was noted that there is still a need for additional space to accommodate staff, community partners and contractors. Donna noted that she was in discussion for a 3-year lease renewal followed by a two year option to align both leases.
 - Peng suggested implementing hybrid work arrangements for staff to be able to be accommodated with limited office space. Donna noted the

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importance of an in-person presence for team interactions, walk-ins and certain office functions.

- Donna noted that the property owners were proposing an increase in lease costs over current contracts. Donna noted that she would seek commercial real estate advice and comparable market rents to further renewal discussions and come back to the Board.

- **Salary Band Adjustments**
 - Donna noted that the HR Nominations Committee recommended adjustment to compensation bands to ensure that the Corporation remained competitive and able to retain/attract the talent needed.
 - Compensation Band Adjustments were made to the below categories:
 - Directors: \$110,000 to \$140,000
 - Managers: \$50,000 to \$125,000
 - Donna noted that the HR & Nominations Committee would work with her to establish a framework for employee progression through the band system.

- **Reserves**
 - Donna noted that the Corporate reserve funds would be reaching a higher level than desired with the 2023 WSIB refund.
 - The Corporate reserves are held with the intention of supporting one-time, non-operational activities that are not within the approved budget. A portion of reserves are also held to off-set financial commitments in case of shut-down.
 - On the topic of where reserves are held, Donna explained that reserves are held in cash at TD Bank as well as GIC investments at Kawartha Credit Union.
 - Anne and Donna noted that a more fulsome discussion would take place at the next meeting and were interested in soliciting feedback. Donna noted specific areas where additional funding would be advantageous this year including research and support in preparation of updating the Integrated Economic Development Strategy for 2025 and a professional development fund to support staff growth and development.
 - Discussion from the Board ensued including suggestions for exploring higher-risk investments for ecosystem support; using funds to establish sustainable funding opportunities for local businesses; investing in real estate required for corporate offices. The importance of cautious and proper investment was underscored.

12. Ongoing Business

- None.

13. Dates of Next Meetings

- Thursday, February 29, 2024 – Finance & Audit Committee – 3:00-4:00 pm
- Monday, March 25, 2024 – Board of Directors Meeting – 5:30-8:30 pm

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- Monday, April 22, 2024 – Annual General Meeting – 5:30-8:30 pm

14. Adjournment

Motion to “Adjourn;” Moved by Sanjay. Carried. 8:25 pm.

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