

KINGSTON

— Economic Development —

BOARD OF DIRECTORS MEETING MINUTES

Date:	Monday, January 26, 2026	Time: 5:30 pm	
Location:	Lakeview Room - Delta Hotels by Marriott Kingston Waterfront, 1 Johnson Street		
Attended:	Shan Jhamandas Peng-Sang Cau Councillor Oosterhof Lanie Hurdle	Anne Vivian-Scott Eric Davies Councillor Glenn	Jeffrey Downey Patrick Egbunonu Councillor Paul Chaves
Staff:	Donna Gillespie	Abby Fitzhugh	Shelley Hirstwood
Guests:	Andy Larin, Founder & CEO, allCareIT		Laura Larin, VP, allCareIT
Regrets:	Cathy Campbell-Wilson	Sanjay Jain	Mayor Paterson

1. Call to Order

The Board of Directors meeting was called to order by Vice Chair Shan Jhamandas at 5:42pm.

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. Vice Chair's Message

- Shan addressed the continued uncertainty of trade relationships with the United States heading into 2026, particularly with respect to CUSMA negotiations.
- He noted that the activities of the Board of Directors in 2026 will be more important than ever, both as an economic development organization and in supporting the creation of opportunities for businesses.

4. Disclosure of Conflict of Interest

- None.

5. Approval of Agenda

Motion to "Approve Agenda"; Moved by Peng-Sang Cau. Seconded by Councillor Paul Chaves. Carried.

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6. 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 December 15, 2025 Board of Directors Meeting Minutes*
- II. *Tourism Kingston January Report*

Motion to “Accept Consent Agenda”; *Moved by Peng-Sang Cau. Seconded by Eric Davies. Carried.*

7. Business Arising in the Consent Agenda

- Donna flagged that discussions of the City’s Second Draft New Official Plan will take place once the report is released to the public.
- She highlighted the importance of participating in Project ALTO’s public consultations. The consultations opened in January and will close in March 2026, presenting Kingston residents an opportunity to advocate for a stop in Kingston. The City of Kingston and business partners are working to collect as many voices as possible to advocate for the critical economic benefits this line would bring if there was a stop in Kingston.

8. Presentation

- I. Andy Larin, Founder & CEO, allCare IT
 - *Cyber security & Mitigating Risks*
- Andy and Laura Larin of allCareIT presented to the Board of Directors on the importance of cyber security for small to medium sized enterprises, specifically CAN/DGSI 104, the Canadian national standard for baseline security for organizations with fewer than 500 employees, and how Kingston Economic Development can support the businesses it works with in adopting cyber security frameworks.
- They shared that small to medium sized businesses can become targets for cyber attacks due to limited resources and minimal security barriers. Despite their size, these businesses still possess valuable data and assets.
- Andy explained that CAN/DGSI 104 identifies two levels of strong cyber security:
 - Level 1:
 - Strong cyber security practices beginning at a human level through leadership, accountability, and training. Businesses must have cyber security policies in place, track metrics, and appoint a leader responsible for the implementation of password policies, phishing identification, and software updates. Business leaders retain full ownership and accountability for cyber incidents, not their IT providers.
 - Implementing digital hygiene measures, including patching through automatic updates, installing security software, secure configuration, and authentication practices.

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- Developing an incident response plan using the PICERL model, preparation, identification, containment, eradication, recovery, and lessons learned. A hard copy of this plan should be stored in a secure location accessible to all members of the leadership team.
- Maintaining up to date and accurate backups as the final line of defence. This includes identifying essential and critical data, storing it offsite, ensuring it is encrypted and immutable, and regularly testing backups to confirm they can be restored.
- Level 2:
 - Setting a perimeter of defence by ensuring firewalls are in place, networks are secured, and log management is implemented to protect sensitive data within a strong operating environment. This also includes creating specialized environments to secure websites, portable media, and POS systems and their logs.
- Donna shared with the Board that a simulated hacking test was conducted on Kingston Economic Development employee computers. The test was undertaken by allCareIT. City IS&T, the Corporation's IT service provider, quickly detected the suspected hack and immediately shut down the system. She also noted that City IS&T sends simulated phishing emails to staff to reinforce how to identify phishing attempts, which has strengthened the Corporation's overall awareness of potential cyber threats.
- Andy recommended that businesses implement an AI policy to avoid data breaches when sensitive information is entered into free or unsecured AI models. He noted that AI policies should clearly outline what data may be input into AI tools, which AI platforms are approved for use, and direct IT to block any AI platforms that fall outside of the approved list.
- Patrick asked, from an investment perspective, how a small business should budget to implement all levels of cyber security. Laura responded that the cost depends on how risk averse the business is and the level of cyber security it wishes to pursue, noting that assessing these factors is part of their business journey.
- Patrick also asked whether there are incentives for small businesses to adopt cyber security. Andy responded that digital grants are available to support these efforts through Ontario Centre of Innovation's (OCI) Digital Modernization program.

9. CEO Report

- I. 2026 Budget Update
 - The Corporation presented its 2026 budget to Council on January 19, 2026. The budget reflects a 4% increase in municipal funding totalling \$1,654,718 and contributes to a total budget of \$4,203,218.
 - The Finance and Audit Committee will amend the budget in the new year to accommodate the approval of the Trade Impacted Communities program, which will augment the Business Retention and Expansion budget.
- II. 2026 Sales & Operating Plan

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- The Board of Directors were provided with the Corporation's 2026 Sales and Operating Plan, which provides a detailed outline of the Corporation's plans for the coming year.
 - In 2026, the Corporation will continue to focus on supporting existing businesses. With the current renegotiation of CUSMA top of mind, the Corporation will continue to explore ways to support local businesses through the new Trade Impacted Communities Program.
 - Support for scalable startups in life sciences and sustainable manufacturing will remain a priority for 2026, including investigating new funding supports.
- III. Q4 2025 Report to Council
- Donna noted that the Q4 report excluded the December 2025 budget versus actual, as the Corporation is awaiting the fully closed out 2025 financial statement.
 - As reflected in the performance measurements, Kingston Economic Development had a good year with increased performance and new funding programs awarded.
 - Investment leads were strong in 2025, however there is still investor hesitancy. Recent growth has come from local business expansions and securing new investment funding.
 - Donna shared that a new Service Level Agreement was signed with the City of Kingston, which includes new KPIs for 2026.
- IV. January Corporation Updates
- Donna and Cathy presented the Corporation's 2026 Operating Budget to Council on January 19, requesting a 4% increase in municipal funding, bringing the total budget to \$4,203,218. The budget supports the 2026 Sales & operating Plan which includes the delivery of two new provincially funded programs Succession Ontario and OVIN RTDS, as well as Kingston Economic Developments core strategy of supporting the expansion of local businesses and startups, as well as investment attraction.
 - Kingston residents are being encouraged to take part in Project Alto's public consultation to advocate for a stop in Kingston. The communities feedback will have a crucial role in informing Project Alto's ongoing analysis of additional stops in Ontario and ensure the project delivers the greatest possible benefits to Kingston.
 - From December 8 to 10, Shelley Hirstwood and Abdul Razak Jendi attended the 3rd Annual Northeast Semiconductor Manufacturing Corridor Workshop, hosted by the Canadian Consulate in New York City. The event advanced cross-border collaboration and supported efforts to engage Kingston's ecosystem in the semiconductor supply chain. During the visit, they also toured Impact Nano, the parent company of Impact Chemistry, to discuss their needs and growth plans in Kingston.
 - On December 11, Kingston Economic Development hosted a tour with Christiaan de Waal, Senior Foreign Direct Investment Officer with the Embassy of Canada in Washington, D.C. Christiaan met with SnapCab and the Kingston Economic Development team to discuss opportunities to support U.S. companies interested in investing in Kingston. The visit also

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explored opportunities for ongoing collaboration to strengthen cross-border investment relationships.

- Ben McIlquham attended the BioTech Showcase in San Francisco from January 12 to 14, a global conference that connects life sciences companies with investors and biopharmaceutical executives. Ben's attendance was strategically focused on promoting the Helix Funding program, positioning Kingston as a competitive location for life sciences companies seeking early-stage matching funding, commercialization support.
- Kingston Economic Development is partnering with Canadian Manufacturers & Exporters (CME) to bring the Manufacturing Outlook Roadshow to Kingston on February 6. The event will provide local manufacturers with a data-driven economic outlook and sector insights to support planning and decision-making in an evolving business environment.
- From February 2 to 4, members of the Kingston Economic Development team will attend the Economic Developers Council of Ontario (EDCO) Conference. Kingston Economic Development will use the conference to promote Succession Ontario, the province and Kingston Economic Development's collaborative business transition initiative, by engaging with partners and stakeholders to raise awareness of succession planning support available through Ontario Small Business Enterprise Centres for small, micro businesses. The province will formally announce Succession Ontario during the EDCO Conference on February 3.
- In December, the Corporation signed the Ontario Vehicle Innovation Network (OVIN) Regional Development Technology Site (RTDS) Transfer Payment Agreement. The OVIN RTDS will be Ontario's first chemtech-focused Regional Development Technology Site, addressing a critical gap in the province's automotive innovation ecosystem. On January 14, Kingston Economic Development opened applications for a Technology Development Project Coordinator to support implementation of the initiative, with applications closing on January 30. The program details are still embargoed by OVIN until an official announcement is made early this year.
- The Starter Company Plus Fall 2025 cohort completed the program and received non-refundable grant funding to support their business ventures, with the Corporation disbursing a total of \$30,000 to 10 emerging entrepreneurs.
- The Summer Company program for youth entrepreneurs began accepting applications on January 19.
- Nominations are now open for the 4th Annual Newcomer Entrepreneur Awards, which recognize three outstanding newcomer entrepreneurs operating businesses in Kingston. Hosted by Kingston Economic Development in partnership with the Kingston Immigration Partnership (KIP), and sponsored by Serco, the awards celebrate newcomer business owners who have made a notable impact on Kingston's business community.
- Kingston Economic Development Corporation has partnered with the London Small Business Enterprise Centre to deliver the Foodpreneur

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Advantage Program to Kingston and area food and beverage entrepreneurs. The program is free to attend, offered quarterly throughout 2026, and includes access to one-on-one business advisory services and additional Kingston Economic Development resources.

- Kingston Economic Development has opened registration for the 5th Annual Kingston–Syracuse Pathway and is accepting applications for the Kingston Syracuse Pathway Pitch Competition. Taking place from March 25 to 26, the event is a cross-border initiative that strengthens collaboration in healthcare and life sciences between Kingston and Syracuse, two regions connected by geographic proximity, shared economic interests, and world-class academic and research institutions.

V. Helix Life Science Initiative Updates

- In January, the Helix Funding initiative selected five innovative life science companies for the first intake of the program. Their undertaken projects will total over \$565,000 with the required matching funds.
- Providence Care anticipates its wet lab space will open in March 2026. A survey is currently available to participating companies to assess demand for additional wet lab space.

VI. OVIN RTDS Update

- RXN Hub, one of the four partners in the OVIN RTDS project, identified potential concerns with the contribution agreement between itself and Kingston Economic Development.
- Donna explored the possibility of revising the language in the agreement, including sections related to indemnification and liability that were flagged by RXN Hub. She was advised not to make changes to the existing language as it would put the Corporation at risk.
- RXN Hub raised concerns that Kingston Economic Development is solely responsible for intake and the acceptance or rejection of applications, limiting RXN Hub's ability to contribute to these decisions. Discussion included the potential establishment of an external steering committee to provide feedback, reduce bias, and mitigate conflicts of interest.
- RXN Hub also flagged reimbursement timelines and sought to redefine them, Donna outlined that the primary agreement with OVIN included a defined schedule, with funds being distributed on a 100% cost matched basis.
- Donna assured the Board of Directors that RXN Hub remains a valuable asset to the project and the community, and that the Corporation is working toward a positive resolution to address the issues raised.

10. New Business

I. Election of 2026 Executive Positions

- Chair - Cathy Campbell-Wilson
- Vice Chair – Shan Jhamandas
- Treasurer – Sanjay Jain
- Secretary – Patrick Egbunonu
- Past Chair – Anne Vivian-Scott

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II. Election of 2026 Committee Positions

- Finance & Audit Committee
 - i. Sanjay Jain
 - ii. Councillor Paul Chaves
 - iii. Councillor Conny Glenn
 - iv. Eric Davies
 - v. Jeffrey Downey
 - vi. Patrick Egbunonu

- HR & Nominations Committee
 - i. Cathy Campbell-Wilson
 - ii. Anne Vivian-Scott
 - iii. Patrick Egbunonu
 - iv. Shan Jhamandas
 - v. Sanjay Jain
 - vi. Councillor Gary Oosterhof
 - vii. Councillor Conny Glenn

Motion to “elect as officers to the Kingston Economic Development 2026 Board of Directors and confirm the appointment of the 2026 Board of Directors Committees;”
Moved by Peng-Sang Cau. Seconded by Councillor Paul Chaves. Carried.

III. 2025 Audit

- The 2025 Corporate Audit with KPMG is scheduled to begin February 23, 2026.

11. In Camera (if needed)

- I. January 2026 Investment Opportunities

Motion to “move in camera;” *Moved by Anne Vivian-Scott. Seconded by Jeffrey Downey. Carried. 7:41pm.*

Motion to “exit in camera;” *Moved by Councillor Oosterhof. Seconded by Anne Vivian-Scott. Carried. 8:19pm.*

12. Issues of the Day (if needed)

- No new discussion topics raised.

13. Dates of Next Meeting

- I. Monday, February 23, 2026 – Site Visit – TBA
- II. Finance & Audit Committee Meeting – TBA
- III. HR & Nominations Committee Meeting – TBA

14. Adjournment

Motion to “Adjourn;” *Moved by Jeffrey Downey. Seconded by Councillor Paul Chaves. Carried. 8:19pm.*

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