

The background features a grayscale cityscape with various skyscrapers. Overlaid on this are several large, semi-transparent circular shapes in blue, orange, green, and purple. In the bottom left, there is a graphic of four concentric white circles on a purple background.

THE OTTAWA
BOARD OF TRADE

ANNUAL REPORT

2021 EDITION




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**OTTAWA
BOARD
OF
TRADE**

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ANNUAL HIGHLIGHTS

ADVOCACY, COLLABORATION & LEADERSHIP



In 2021, the Ottawa Board of Trade:

Launched a new **Strategic Plan** with four pillars: advocacy, economic growth, and membership with a focus on diversity and based on the values of collaboration, determination, future thinking, integrity, and passion.

Engaged local business in key discussions related to **relief policies and programs**; informed decision makers through a series of letters, calls and meetings, including identifying issues facing business and recommendations on program changes.

Continued working with the **Mayor's Economic Partners Council** along with key stakeholders including but not limited to Invest Ottawa, Ottawa Tourism, OCCBIA and RGA.

Continued working with **the Canadian Global Cities Council** along with Chambers and Boards of Trade in the largest cities across Canada with a focus on downtowns, recovery, and international trade.

Ongoing meetings with the Ontario and Canadian Chambers of Commerce and key politicians and stakeholders at the **provincial and federal levels of government**.

Ongoing engagement with key stakeholders, including **Gatineau Chamber of Commerce, RGA, Invest Ottawa, Ottawa Tourism, OCCBIA and local political representatives**.

Ongoing meetings with our Board as well as local business leaders and volunteers through **several committees**, including the SME Council, CEO Council, Talent Committee, Economic Growth Committee, Environment and Sustainability Committee, Transportation and Infrastructure Committee.

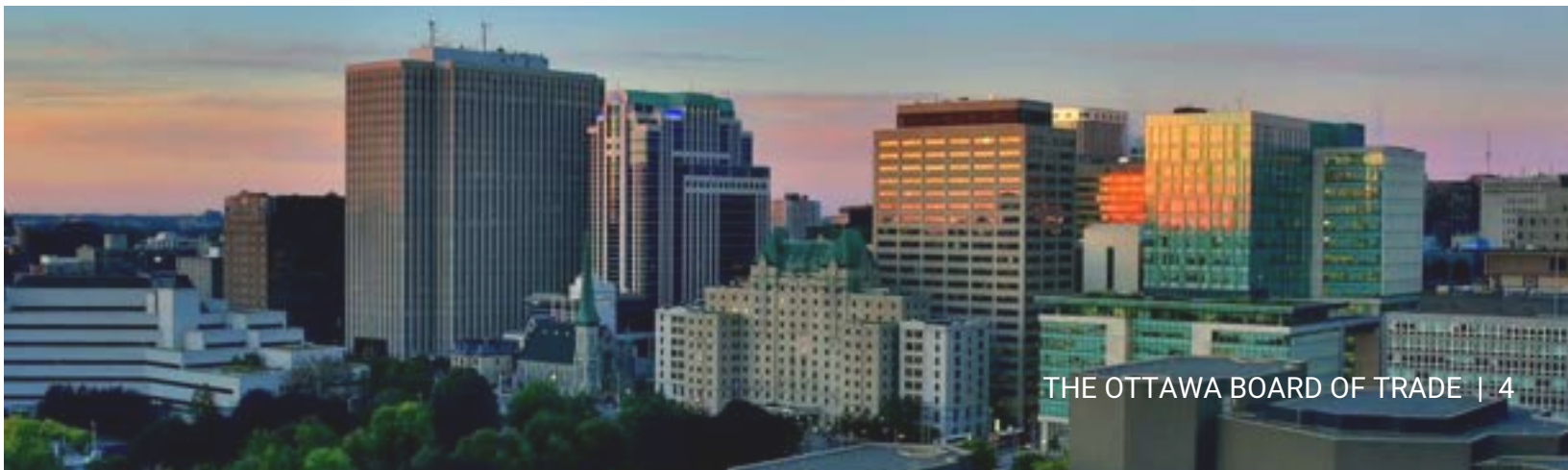
Ongoing support for key local initiatives: Skills Catalyst led by Carleton University and Hire Local led by a consortium of four local post-secondary institutions.

Delivered the **Trade Accelerator Program** with a focus on tech companies in partnership with the Toronto Board of Trade and Invest Ottawa.

Launched a new **member marketplace** using the platform of local start-up, FanSaves, to encourage member to member support and buying local.

Hosted several townhalls, webinars and meetings with key business, community and government leaders including but not limited to Mayor Watson, Dr. Etches, Minister Lisa MacLeod, Minister Merilee Fullerton, Minister Bethlenfalvy, Minister Mona Fortier, and Minister McKenna.

Presented and participated in meetings, events, interviews, and roundtables, including but not limited to City of Ottawa Economic Recovery and Rebound Plan, Ottawa Tourism Destination Stewardship Plan, Airport Community Council, and discussions led by elected officials.



ANNUAL HIGHLIGHTS (continued)

ADVOCACY, COLLABORATION & LEADERSHIP

Continued advocating for transparent, evidence-based decision making in response to the Covid-19 Pandemic including the promotion of vaccine uptake through the Faster Together and This is Our Shot! campaigns.

Hosted **several** events designed to inform, inspire, and recognize business leadership including Best Ottawa Business Awards, City Building Summit, Small Business Summit, Talent Summit, Post-Budget Breakfast, CEO Talk, and monthly Mayor's Breakfasts.

Partnered with the Ontario Chamber and several local leaders from the City, Ottawa Tourism, Invest Ottawa and OCOBIA to deliver a multi-media #BuyLocal campaign during the holiday season and beyond.

Continued work with national partners to promote **the POST Promise** to encourage business, consumer, and workforce confidence.

Partnered with Ottawa Tourism to develop a comprehensive **workforce confidence program**, including webinars, training series, and resources, including POST Promise and Rapid Antigen Testing.

Partnered with City of Ottawa, Ottawa Tourism, and Invest Ottawa to create an **Ottawa Ambassador Initiative** to make it easy for anyone to promote Ottawa through a new portal at cometoottawa.ca.

Distributed over **270,000 individual rapid antigen tests** to 2,000 businesses in Ottawa in partnership with Invest Ottawa, Ottawa Tourism, Health Canada, Ministry of Health, Canadian and Ontario Chambers as well as local businesses: TCC Canada and Trexity.

Partnered with **Ottawa Public Health** to align and amplify key messages regarding Covid-19 and delivered the Business Reopening Workshops in partnership with OPH and OCOBIA.

Shared information, resources and promoted member businesses through **website, newsletters and on social media platforms**.

Hosted a **sold-out golf tournament** with modifications to ensure safety, facilitate networking and provide an outdoor day of fun and exercise.

Led a **federal elections initiative** to inform candidates and voters about the priorities of the business community.

Published three **Capital Magazine** editions in partnership with the gordongroup to promote Ottawa's unique value proposition, highlight local business and leadership, drive opportunities for alignment and create synergies.

Contributed to **Ontario Chamber of Commerce and Canadian Chamber of Commerce** agenda through advocacy campaigns, events, and conferences, including policy debates, annual meetings, and Advocacy Day series.



MESSAGE FROM THE CHAIR & CEO



Last year began and ended with ongoing challenges due to the pandemic, marked by uncertainty, restrictions, and thankfully, resilience. The good news of the tremendous vaccine uptake in our city was overshadowed by the Omicron variant. However, it did move quickly and now many of us are ready to get back to business. New challenges faced Ottawa including the downtown occupation and severe weather as well as the global influences such as the war on Ukraine, inflation, labour shortages, supply chain issues and the like. In Ottawa, we continue to build our strengths, collaborating to drive business success and community prosperity. We have what it takes to be the best capital city in the world, one that is inclusive, sustainable and a model for leadership globally.

The Ottawa Board of Trade is well positioned to strengthen the voice of business and advocate for economic growth in the nation's capital. Our mission is to cultivate a thriving world class business community in Ottawa through leadership and partnerships based on our values of collaboration, determination, future thinking, integrity, and passion. Ottawa has a unique opportunity to leverage the lessons learned during the pandemic to build forward better. Many big issues need to be addressed and we have proven that we can deploy effective solutions by committing to radical collaboration, and prioritizing progress over perfection.

In 2021, we balanced our energy and focus on serving the needs of the businesses in our community while laying a foundation for vision casting and agenda setting for the future of our city. We are committed to equity, diversity, and inclusion as a path to reaching our full potential. The well being of our employees, entrepreneurs and executives is top of mind as we recommend policies and programs that drive growth. The next generation of Ottawa's business and community leaders are invited to influence the future of our region through the board of trade as we lock arms with our members and partners to Build Up Ottawa!

Thank you to our members, partners, staff, and volunteers for contributing to our community and building our city through the board of trade. Like you, we understand fully that business success drives community health and prosperity. Our priorities include innovative, inclusive investments for long term growth. We encourage every Ottawa business to join our cause, for your business, for Ottawa, for the future.

Sincerely,

Ian Sherman, Chair, Board of Directors
Sueling Ching, President & CEO



ANNUAL GENERAL MEETING MINUTES

September 29, 2021 | 4:00 p.m.
Hybrid at the Rideau Club

1. Call to Order and Welcome from 2022 Chair, Ian Sherman

- Sueling Ching greeted the guests went over the voting instructions.
- Ian Sherman welcomed participants and called the 164th Annual General Meeting (AGM) to order at 4:00 p.m.
- Ian Sherman provided opening comments and thanked everyone for attending.

2. Confirmation of Quorum

- Ian Sherman called for quorum and Priya Bhaloo confirmed that the required minimum members in good standing were in attendance.
- Ian Sherman then introduced Mayor Jim Watson. to provide remarks. He thanked Sueling, the Board of Directors and the staff.
- Ian Sherman thanked the Mayor for his efforts toward the advocacy for our city and for his support towards the Ottawa Board of Trade.

3. Approval of Minutes from the last Special Members Meeting on October 1, 2020

- Craig Bater moved and seconded by Karla Briones to approve the previous minutes. Motion carried

4. Motion to ratify the actions of the Board of Directors and its officers for the year of 2020.

- Shelley True moved and seconded by Priya Bahloo. Motion carried.

5. Motion to approve the Audited Financial Statements for the period ending December 31, 2020

- Robert Rhéaume moved and Wayne French seconded that the Audited Financial Statements be approved as distributed. Motion carried.

6. Consideration of motion to appoint Hendry Warren LLP as the auditors for the year ending December 31, 2021

- Joelle Hall moved and seconded by James Baker. Motion carried.

7. Motion to receive the nomination report and elect directors

- Wayne French moved and seconded by Megan Wallace. Motion carried.

8. Closing remarks

- Ian Sherman thanked Sueling Ching and the Board of Trade staff for the work they have done this year. He also thanked our volunteers and stakeholders and past board members. Sueling Ching presented her CEO report. Rocco Rossi, President & CEO, Ontario Chamber of Commerce, provided keynote remarks.

9. New business

- Ian Sherman called for the presentation of any new business. No new business was discussed.

10. Adjournment of the AGM

- Ian Sherman thanked the speakers and attendees for their participation.
- Ian Sherman stated that the meeting be adjourned at 5:15 pm. Motion did not require a seconder.





YEAR END FINANCIAL STATEMENTS

OF THE OTTAWA BOARD OF TRADE

STATEMENT OF FINANCIAL POSITION

December 31, 2021, with comparative figures for 2020

OTTAWA BOARD OF TRADE

Statement of Financial Position

December 31, 2021, with comparative figures for 2020

	2021	2020
Assets		
Current assets		
Cash	\$ 654,010	\$ 128,023
Accounts receivable	\$ 56,194	\$ 158,933
Prepaid expenses	\$ 7,864	\$ 7,025
Due from limited partnership (Note 2)	\$ 764	\$ -
	\$ 718,832	\$ 293,981
Long-term investments (Note 3)	\$ 100	\$ 100
	\$ 718,932	\$ 294,081
Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued liabilities (Note 4)	\$ 170,566	\$ 27,156
Due to limited partnership (Note 2)	\$ -	\$ 4,418
Deferred revenue (Note 5)	\$ 208,869	\$ 151,128
	\$ 379,435	\$ 182,702
Long-term debt (Note 6)	\$ 40,000	\$ -
	\$ 419,435	\$ 182,702
Net assets		
Unrestricted	\$ 149,497	\$ 111,379
Internally restricted (Note 7)	\$ 150,000	\$ -
	\$ 299,497	\$ 111,379
	\$ 718,932	\$ 294,081

STATEMENT OF FINANCIAL POSITION

December 31, 2021, with comparative figures for 2020

OTTAWA BOARD OF TRADE

Statement of Operations and Changes in Net Assets

Year ended December 31, 2021, with comparative figures for 2020

	2021	2020
Revenue		
Program contributions (Note 8)	\$ 384,644	\$ -
Membership fees (Note 5)	\$ 356,143	\$ 418,043
Insurance administration fees	\$ 115,160	\$ 104,361
Government assistant	\$ 93,480	\$ 94,073
Income from limited partnership	\$ 79,919	\$ 58,467
Membership development	\$ 17,056	\$ 41,210
Program revenue	\$ 18,443	\$ -
Advertising and commissions	\$ 14,366	\$ 4,656
Sponsorship	\$ 10,025	-
	\$ 1,089,236	\$ 720,810
Expenses		
Salaries and employee benefits	\$ 462,159	\$ 410,433
Postage, telephone, and communication	\$ 252,765	\$ 43,301
Professional fees	\$ 98,894	\$ 40,995
Member events and development	\$ 17,481	\$ 19,911
Travel	\$ 16,375	\$ 1,544
Membership fees (Note 5)	\$ 16,302	\$ 14,521
Bank fees and credit card charges	\$ 12,398	\$ 10,271
Office	\$ 10,361	\$ 17,634
Rent and occupancy costs	\$ 7,047	\$ 57,109
Insurance	\$ 6,327	\$ 7,761
Promotion and publications	\$ 898	\$ -
Hospitality	\$ 111	\$ 1,599
	\$ 901,118	\$ 625,079
Excess of revenues over expenses	\$ 188,118	\$ 95,731
Net assets, beginning of year	\$ 111,379	\$ 15,648
Net assets, end of year	\$ 299,497	\$ 111,379

BY-LAW AMENDMENTS

Summary of proposed by-law changes

1. Persons Permitted to attend Members' Meetings (s. 4.02) : to have some control over our meetings, non-members need permission of the meeting or the Chair of the meeting to attend.
2. Max terms of Directors: Expanded extended number of permitted terms from designated Officers to all members of the Executive (s. 5.01).
3. Board Committees: Identified three key standing director Committees, Executive, Audit and Governance and moved the composition and mandate of those committees from the Bylaws to Board policies (s. 6.08)
4. Added clause that clarifies an individual's affiliation with a member shall be determined by the Board.
5. In Committees of the Board (6.08) added that the board shall have Executive, Audit, and Governance committees.
6. Removed detailed description of each Board committee.
7. In Appointment of Officers (7.01) to state that Directors/Officers must be either a member or “affiliated with a member in good standing” and that the Board shall determine the affiliation.



NOMINATION REPORT

Slate for the Board of Directors 2022/2023

Incumbents Completing Two Year Terms

1. Bree Jamieson-Holloway, Jamieson Law
2. Nita Tandon, Dalcini Stainless
3. Rick Chase, Canada Life
4. Yasser Ghazi, Meridian Credit Union

New Directors

1. Devinder Chaudhary, Aiana Restaurant Collective
2. Hugh Gorman, Colonnade BridgePort
3. John Proctor, Martello Technologies
4. Julie Lupinacci, Hydro Ottawa
5. Kayla Isabelle, Startup Canada
6. Melissa Reeves, Linebox studios
7. Sacha Gera, Calian Group

Returning Directors

1. Andrew Arnott, RBC
2. Brendan McGuinty, Strategy 360
3. David Colletto, Abacus Data
4. Erin Benjamin, Canada Live Music Association
5. Ian Sherman, EY
6. Karla Briones, Global Pet Foods, Freshii, KB Consulting
7. Megan Wallace, Perley-Robertson, Hill & McDougall
8. Priya Bhaloo, TAG HR
9. Robert Rheume, BDO
10. Ruby Williams, Deloitte

Outgoing Directors

1. Craig Bater, Perley-Robertson, Hill & McDougall
2. Erin Crowe, Ottawa Senators
3. James Baker, Keynote Group
4. Joelle Hall, Richardson GMP
5. Sally Douglas, GSD and Co.
6. Shelley True, trueDOTdesign
7. Wayne French, Waste Management

Ottawa's Voice of Business

Unite. Influence. Grow.



We intend to hone our focus on the most impactful opportunities for economic growth and we invite every Ottawa business to add their voice and shape their future. Join us today.

Contact

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