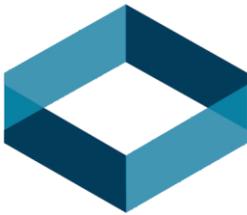


THE SAINT JOHN REGION CHAMBER OF COMMERCE

Annual Report, May 31st, 2021



SAINT JOHN REGION

THE CHAMBER

CHAMPIONS FOR BUSINESS



May 31st, 2021

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Nominating Committee Report – May 31, 2021

As provided in the existing by-laws, a nominating committee was established earlier this year to develop a slate of candidates to serve on the board of directors and for the various officer positions.

That report was circulated to all chamber members last month, along with an invitation for further nomination of candidates. No additional nominations were received prior to the deadline of May 15th.

Those who will serve as members of the board of directors of the Saint John Region Chamber of Commerce are:

Mohamed Bagha, Melanie Cooke, Christine Gilliland, Chris Hall, Matt Joyce and Anne McInerney,

Elected to serve as officers of the Saint John Region Chamber of Commerce and members of the executive committee for the coming year are:

Dean Mullin - Chairperson

Derrick Stanford -1st Vice-Chairperson

Mike Corbett - Treasurer

Beth Hatt / Grand Bay/Westfield Vice Chairperson

Dr. Jeff Steeves – KV Vice Chairperson

Stephanie Bell – Saint John Vice Chairperson

Ray Robinson – West Side Vice Chairperson

Deirdre Wade - Immediate Past Chairperson

Saint John Region Chamber of Commerce – Chair’s Report Deirdre Wade – May 31, 2021

As we gather together this morning virtually for the second time for the Chamber’s Annual General Meeting, it seems that the global challenges that we faced in the last 15 months have not changed very much. We sincerely hope that some semblance of normal is on the horizon with the vaccination program currently underway in our Province and that many of the public health restrictions imposed on our members will soon be relaxed with the recently announced Path to Green.



For the most part 2020 saw the Saint John Region Chamber of Commerce do whatever was necessary to support and meet the needs of our members during these challenging and difficult times. One thing that The Chamber quickly realized was that our members need us more than ever when a global pandemic and stay at home orders disrupt how everyone carries on business. Throughout the pandemic, The Chamber has demonstrated leadership for our members as a trusted source of up-to-date information and a strong promotor of buy local.



2020 started like most other years with a very successful Distinguished Speakers Series presentation by the Hon. Ernie Steeves, New Brunswick’s Minister of Finance. Little did we know that this would be our last in person event and that we would soon be working from home and conducting business via Zoom meetings.

With the announcement of the first set of restrictions in March of 2020 The Chamber launched an Online Information Centre where we posted all the latest “need to know” information. During the early days of the pandemic, the Online Information Centre had up to 4500 visitors per week. We also launched the online series “Getting Back to Business” featuring local businesses that were safely pivoting to new models of delivery to better serve their customers. This series likewise drew thousands of visitors to The Chamber’s website.

The need for information on the Federal Government’s business support programs early in the pandemic saw The Chamber hosting the Hon. Melanie Joly, Minister of Economic Development and Official Languages in April of 2020.

As the year proceeded and the Atlantic Bubble came into existence The Chamber formed an Airport Advisory Group and launched a series of initiatives in support of Atlantic Canada’s airports and in particular, the Saint John Regional Airport (YSJ). The Chamber views an economically vibrant airport servicing the Saint John Region as a vital component to the success of the area’s economic recovery post pandemic.



Throughout the year, The Chamber continued to facilitate regional dialogue in playing an important role in promoting collaboration and long-term solutions for the good of the greater Saint John region and is now pleased to collaborate on an ongoing basis with the newly formed Envision Saint John to ensure economic development and growth in the region.

In spite of the hardships of the year, we were incredibly delighted to welcome forty-three (43) businesses as new members of The Chamber. And as you will hear from our Treasurer Mike Corbett, The Chambers’ finances are in order, and we are well positioned as we transition to the post pandemic period of recovery.



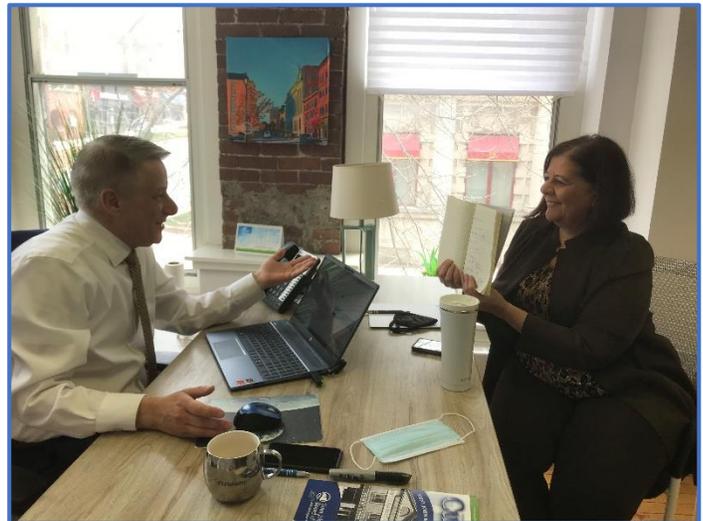
Other highlights from 2020 include that we were still able to hold our Annual Golf Day in August (the format just looked a little different, but a fun day was had by all who attended), the Big Pivot in our annual Bare Necessities campaign, In Spirit 2020, the digital evolution of The Chamber’s 36th Annual Outstanding Business Awards, and the negotiation of the lease for the new home for The Chamber. We are pleased to report

that we are returning to Prince William Street where it all started over 201 years ago.

Among our many guests this past year I would highlight presentations from Premier Blaine Higgs, Mayor Don Darling, Craig Wright, Senior Vice President & Chief Economist, RBC, Nadeem Velani, Executive Vice President & CFO Canadian Pacific Railway, Doug Jones, CEO WorkSafe NB, Julia Parent and Conor O’Neil of Stewart McKelvey, John Stackhouse, Senior Vice President, Office of the CEO RBC, and Paul Beaudry, Deputy Governor of the Bank of Canada.

I would like to express my thanks and appreciation to all of our Board members and in particular to our departing Board Members, Chris MacDonald, Paul Gordon, Andy Carson and Jim Quinn and to extend a warm welcome to our new Board members Beth Hatt, Mohamed Bagha, Melanie Cooke, Matt Joyce and Anne McNerney.

We would not have been able to manage the past year without the incredible hardworking dedicated team of individuals behind the scenes at the Chamber. David, Carole and Randy. On behalf of the Board of Directors and our members, I want to say an enormous “thank you” for everything that you have done in the last year as we worked from home and then safely returned to the office. In particular, I would like to single out Carole Cunningham, who in 2020 was recognized by the Chamber of Commerce Executives of Canada for her 40 years of service to the Canadian Chamber movement. Congratulations Carole.



Now more than ever The Chamber takes its role as the voice for our region’s businesses seriously. The Chamber recognizes that the coronavirus pandemic has demonstrated how quickly change happens, whether we are ready for it or not. We have many opportunities to come out of this pandemic stronger than we were before. The Chamber is committed to advocating on behalf of its members to ensure that this occurs.

2020 was a challenging year for all of our members and The Chamber understands that your interests, needs and priorities have been impacted as a result of the pandemic. We

have all been required to adapt our operations to these ever-changing times and expect to continue to do so during the upcoming period of post pandemic recovery. Throughout 2020, we have been inspired by the creative means by which are members have adapted to the hurdles presented by the pandemic. We now operate outdoors a lot more than we did pre-Covid. A “bricks and mortar” business location is fast becoming only a small part of our overall business strategy. An online presence, take out windows, delivery and pick-up options, pop-up shops at farmers markets and elsewhere, bubble events that take place over a number of days, buy and support local promotions, Zoom events and so many expressions of gratitude for all of our front line and essential workers are the new normal and are likely the key components to succeeding during the upcoming post pandemic period.

The fact that we will soon hit our targets on the path to green does not mean that either The Chamber or our members can relax. Unfortunately, we are still likely to lose once thriving businesses and many of our members will continue to struggle for many years to come. As we move forward with the period of post pandemic recovery, know that the priorities of The Saint John Region Chamber will always remain the same and we will continue to support and advocate for our membership.

On a personal note, I would like to express my thanks and gratitude to everyone who contributed to making my 26 months as Chair of The Saint John Region Chamber of Commerce a success. There are so many of you that I will not recite a list names for fear of forgetting someone. When Dick Daigle called and asked me to take on the role of Vice Chair with the view of moving forward to Chair, I was thrilled that I would have the unique opportunity to lead The Chamber during its bicentennial year. What I did not anticipate was that a 12-to-13-month commitment would turn into 26 months and that along with the celebrations there would be a number of bleak and scary days. Notwithstanding the global pandemic, I am extremely grateful to have had the opportunity to chair The Saint John Region Chamber of Commerce and to get to know our valued members. In the future, I am looking forward to the day The Chamber can return to hosting in person events and to seeing everyone’s smiling face. Stay safe, support local and once again thank you.

Respectfully Submitted May 31, 2021

Deirdre L. Wade, Q.C.

Treasurers' Report – Mike Corbett – May 31, 2021

The Saint John Regional Chamber of Commerce's financial goal is to ensure sustainability, growth, and financial security. Success in these goals allows the Chamber to provide services that increase value for you, the members.



2020 was a fiscal year that none of our membership have ever experienced. The financial challenges our members faced were extreme and required tremendous effort and resourcefulness. As we look to a future beyond the present economic constraints, we will hopefully be able to celebrate the fact that the business community was able to overcome and succeed.

As a non-profit organization, the Chamber faced its own share of challenges. Traditionally, our main revenue streams are Memberships and Special Events. We were pleased to see the business communities continued support of our efforts by strong Membership Renewals and the addition of new members. As expected though, our revenues from Special Events were heavily impacted. We were no longer able to put on events as we always have. We needed to change how we connected with our membership and like everyone, needed to turn to online meeting formats.

Our external auditors, Teed Saunders Doyle, have completed an audit of the 2020 financial statements and have issued an unqualified audit opinion.

	2020	2019	2018	2017
ASSETS				
Notes Payable	32,000	36,000	30,000	10,000
Accrued Expense	112,000	92,000	96,000	147,000
	255,000	175,416	495,000	25,000
	35,260	31,425	30,234	25,000
	434,122	327,270	599,234	380,000
TOTAL CURRENT LIABILITIES				
NON-CURRENT LIABILITIES				
Long-Term Loan from Financial Institution	500,000	400,000	500,000	400,000
Debt	350,000	200,000	350,000	400,000
	850,000	600,000	850,000	800,000
TOTAL NON-CURRENT LIABILITIES	1,284,122	927,270	1,245,655	960,000
TOTAL LIABILITIES	1,718,244	1,254,540	1,844,889	1,340,000
EQUITY				
Authorized Share Capital	10,000,000	10,000,000	10,000,000	10,000,000
Unrestricted Share Capital	1,000,000	1,000,000	1,000,000	1,000,000
Retained and Paid-up Share Capital	165,000	165,000	165,000	165,000

As per our December 31st, 2020 yearend financial statements, the Chamber experienced a bottom-line gain of \$146K. This is a result of multiple Government programs to assist non-profit organizations to survive the pandemic. The Chamber was able to access funds from these programs that will allow us to continue to operate during the long return to the “new normal”.

Throughout 2020, we saw consistent Membership Dues and maintained strong cost controls to ensure a viable financial position. We saw a \$284K drop in revenues but thanks to a drop-in expense of \$349K, we are ending the year in a positive position.

The Chamber, at the end of the fiscal year, had cash and investments of approximately \$398K. Of this amount, \$40K is internally restricted to ensure the financial stability of the organization. The remaining funds are unrestricted and available to the organization

for its general operating needs and assists in its ability to continue representing the business community in the Greater Saint John Region.

The road to recovery will be a long and difficult journey. We as the Chamber will need to continue to practice strong fiscal restraint in our operations, and to make the best use of Government assistance programs, to ensure that we can remain an active and strong voice for our membership. The days ahead will require strong financial management, but we are confident that we are up to the task.

I would like to make a motion that the Treasurer's Report be accepted as presented.

CEO Report for 2021 AGM – David Duplisea

Presented May 31, 2021

Good morning everyone, I too add my personal welcome to everyone with us, albeit virtually, today.

As we have heard from Deirdre and Mike, it has been a year filled with many challenges and we are grateful to have been able to continue to serve our members and the entire business community.



We have been fortunate to work with all levels of government over this past year to help design programs that have had a real impact on businesses, programs that have helped many of us to survive and provide a measure of security for the next year of so.

The wages subsidy and expense recovery programs have provided business with the funding which was and is so desperately needed. I want to thank all our elected politicians, MP Wayne Long and his entire team for all their efforts, provincial Ministers and the Premier have met with us constantly and I truly believe it was this collaborative communication amongst us that helped immeasurably.

The city of Saint John and the municipalities of Grand Bay Westfield, Rothesay and Quispamsis have all responded with measures to assist our communities in varying degrees of reopening scenarios. I want to thank all of them for their dedication to public service as well.

As a community and as people we have come together, while at the same time staying physically farther apart, and this seemingly contradictory position is indicative of who we are as a community.

Many of our business have pivoted and survived, but sadly we have also seen many close their doors for good. these are our friends and neighbours, and they have added to the vibrancy and diversity of our region.

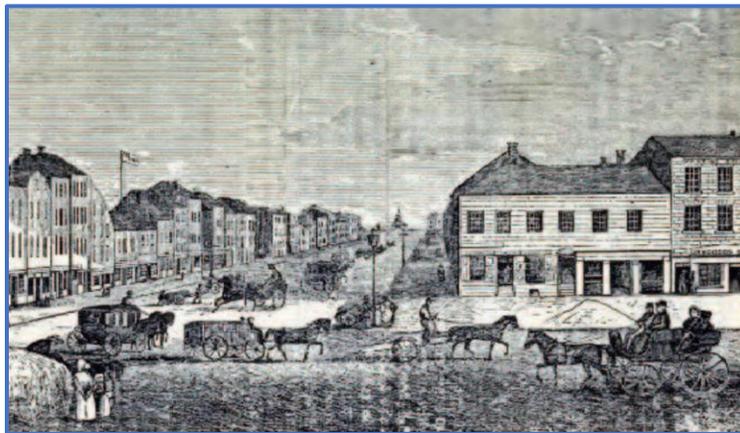
As we recover and enter a new normal, whatever that may look like, we do have the opportunity to try to be better. We are hearing phrases like “build back better” and others, this brings hope for a better future.



As Deirdre mentioned, we are moving to a new home in June. The Chamber Building, as we refer to it as, will be an example of the resiliency of our regions business community. After 202 years, we are returning to the very block upon which we were formed. In addition we launched Workcation an initiative conceived by Chamber member Glenn Hicks.

When Lauchland Davidson first met with other local businesspeople at Cody's Coffee House to form our association, I wonder if they would have been able to imagine that we would still be here two centuries later.

We have survived 2 world wars, played a major role in confederation and maritime union discussions, and saw the building of our nations railway system. And this too we shall survive. We will continue to represent and be champions for business in our region. We will continue to press all levels of government for policies that help our members survive and grow.



Pictured: Cody's Coffee House

And finally, working with our partners and stakeholders we will continue to play a major role in the economic and social well being of our vibrant region.

Thank you to our Board of Directors and our staff, all of whom have helped in immeasurable ways, I am grateful to them.

And thank you to you our members, whose support and dedication to our community, are really the very reasons why we are here today.

It has been an honour to serve as your CEO.

Incoming Chair's Report

Good morning.

To begin, I want to thank Deirdre Wade and Jim Quinn for their leadership over the last several years. Their steady hand on the rudder has allowed your Chamber to not only survive but thrive in what has been a very challenging environment. I plan on utilizing their talents during this next year to ensure our trajectory continues to head in the right direction.

To the retiring Board members, thank you for offering the Chamber your time and talents. Your contribution has been significant, and it is an honour to be associated with each of you.

Thank you to David, Carole and Randy. Without your tireless efforts, the Chamber does not make an impact.

To our members, thank you for your continuing support. We are your voice, and we are only here because of you. In order to continue to serve you the best we can, we want your input and feedback about what is important to you. Hopefully, we will get back to normal activities in the Fall where we will be able to interact with each other and work together to advance our collective desire to grow the Greater Saint John Economy.

To the Board of the Chamber, we have a lot of work to do. New obstacles will be coming and new ways of doing business are here and are not going away. There will be challenges that our members will need our help with, and we will need to be the pointy end of the spear to have their voices heard. Knowing the team that is assembled and the skills and talents that are available, I am excited to work with all of you to make our community the best that it can be and then just a little better.

I grew up in Bathurst and worked in Miramichi and Halifax. The Greater Saint John area does not play second fiddle to anyone. If we work together, focus on our strengths and shared goals, and ignore the noise of those who say we cannot do something, I know the work we will do in the next 12 months will continue the journey to being the best that we can be.

Thank you and have a great day.

