

SAINT JOHN REGION

**THE CHAMBER**

CHAMPIONS FOR BUSINESS

# **ANNUAL REPORT**

**ANNUAL GENERAL MEETING**

**MAY 24, 2022**

**DELTA HOTEL BY MARRIOTT**



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## **Chair's Report – Dean Mullin 2022**

I find it rather unusual that my first in person event that I am chairing will also be my last event. 2020 – 2021 was another year that challenged all of us to work with changing rules, a changing virus and a changing world. Through it all the businesses of the Greater Saint John community have been supported by the Chamber and the Chamber has had to find new ways to generate income to make sure that we are there to advocate to make the business environment as best as can be for the business community. Mike will talk about this more in his report but it has not been a normal year and we are likely not going to see a normal year for a few more trips around the sun. We have been able to locate sources of funding and partner on some very unique initiatives that has helped the Chamber weather the last year and has set it up for the next few years until hopefully we get back to normal.

Even though it has been another unusual year, it has been busy. I'm going to highlight a few of the things the Chamber has been up to.

We have settled in the new location on Water Street. It gives us a store front and allows us to be more visual to our members. It gives the Chamber its own brand and identity.

The Chamber was involved in the Workcation program that facilitated the attracting and retaining people from other parts of the country to relocate in our area to help us grow. This is very important as without people, we will not grow. This program has been well received and we have several success stories out of this program.

The Chamber took the lead role in the distribution of rapid tests to the business community in the Greater Saint John area. Through this program we distributed 10's of thousands of tests that allowed businesses to test their employees to provide a level of comfort to those working and allowed business to carry on as best as possible and helped with dealing with some of the uncertainty that was there.

On top of a pandemic, we also had a Federal Election. The Chamber was a part of a group of business organizations that met with the candidates to express the concerns and issues of importance that we asked the parties to focus on. We also hosted an all candidates forum for all three ridings that we touch. These sessions went very well and allowed the community to understand the views of each candidate and their party to help make a better informed choice.

Our golf tournament allowed us to put our toes back into hosting a group session just before we had to scale back again. However, through creativity and determination, our Outstanding Business Awards allowed us to virtually celebrate the efforts and successes of many over the last year to help us all get through the pandemic and gave us a sense of normalcy.

We hosted our first in person DSS event with the Finance Minister this spring that was well attended. Interesting point is that he was the speaker at our last DSS before the lock down. We are happy that

history did not repeat itself in this case. This event demonstrated that these type of events can be held safely and we are all looking to get back to seeing people.

There were many other initiatives that David and his team undertook throughout the year to advance the cause of the Chamber, which are too many to list here and I would miss a dozen if I tried. I want to thank David, Carole and Deb for doing a lot with a small team and continually living the goals of the Chamber. Without you there are no events, no advocacy and no searching out new opportunities and sources of funding to keep our operations going and keeping the Chamber relevant. I also want to thank the other volunteers that helped make the last year successful for what we were faced with.

Speaking of volunteers, your Board is committed and strong. Your Board: Beth Hatt, Christine Gilliland, Derrick Stanford, Deirdre Wade, Jeff Steeves, Matt Joyce, Anne McInerney, Mike Corbett, Mohamed Bagha, Melanie Cook and Stephanie Bell. We also had Chris Hall and Ray Robinson but they both had to leave mid term as new career opportunities required relocation. Your Board has been involved and focused in helping create a high functioning Chamber. We undertook a strategic direction review and are in the processing of creating a work plan for the next year that will tie into our strategy of being more for our members. I want to thank every member for their contribution of their time and talents to the Chamber. The goal of any Board should be to leave it in better shape than when we got there. I think we can say we did that. The new Board that you will hear about shortly will carry on this work and I know the Chamber will be in great hands. With Derrick as the incoming chair, there really is no limit to what the Chamber can achieve. I want to thank the departing members Beth and Jeff (and Chris and Ray). Know your contributions have been major

and your participation has been valuable. Also thanks to our only 2 year Chair in recent years who will also be rolling off the Board this year after serving as past chair. Dierdre Wade is a great example of a leader and a great person. Her leadership was invaluable throughout Covid, and she will be missed. Thank you for everything.

I want to end with a couple of comments. 2022-2023 will be tough. Inflation is up and getting stuff done is hard. The only way we can get through this is with patience. Patience when the order is a bit longer coming out. Patience that the employee your dealing with is likely being asked to do a lot. Remember more can be accomplished with a stretched out hand than a recoiled fist. Let's remember to be kind. Your kindness might not change the world but it might mean the world to someone who just needs a smile.

I grew up in Bathurst. I lived in Bathurst, Miramichi, Halifax and now Saint John and have been here since 2003 and is home for me. Someone asked me the difference between Halifax and Saint John. I replied that in Halifax, if you stopped to tie your shoe, people would politely walk around you. In Saint John, someone is likely to stop and ask if they can help. Let's take this help each other attitude and work together to make the Greater Saint John business community the best it can be. If we take the approach that any business can set up and be successful here, that any newcomer to New Brunswick can have a great life here in this area, and that the success of one business is a success for us all, the sky is the limit.

I thank you for your continued support for the Chamber.

I move that the Chair's report be accepted as presented.

## **Treasurers' Report – Mike Corbett – May 24, 2022**

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.

2021 was a difficult fiscal year. The Chamber, as well as our members, faced many financial challenges that required tremendous effort and resourcefulness. As we look to a future beyond the present economic constraints, we are confident that we will 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. As of fiscal 2021, we continued to be limited as per events that we could organize and or facilitate. 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 continue to be heavily impacted. Without this revenue, we needed to change how we connected with our membership and look to new ways to generate income.

Our external auditors, Teed Saunders Doyle, have completed an audit of the 2021 financial statements and have issued an unqualified audit opinion.

As per our December 31<sup>st</sup>, 2021 year-end financial statements, the Chamber experienced a bottom-line gain of \$208K. This is a result of multiple Government programs to assist non-profit organizations to

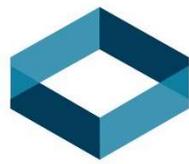
survive the pandemic. The Chamber was able to access funds from these programs that allowed us to operate during these strange times. Our operation loss position was \$-101K, but thanks to \$309K in accessible funding, we were able to continue to operate and find new ways to bring value to our membership

Throughout 2021, we saw an increase in Membership Dues collected and Special Projects that ended at \$490K. This increase is, as per Note 8 in our year-end statements, is primarily a result of Special Programs such as Shop/Lift Up Local, Rapid COVID Testing for Businesses, and Workcation.

The Chamber, at the end of the fiscal year, had cash and investments of approximately \$500K. 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. These funds will need to be used to maintain operations through 2022, 2023 and potentially 2024, as we navigate through the post pandemic economic reality.

The road to recovery will continue to be a long and difficult journey. We as the Chamber will need to continue to practice strong fiscal restraint in our operations and find new revenue streams as we have seen the end of Government assistance programs. We must ensure that we can remain an active and viable 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.



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## **CEO Report – David Duplisea - May 24, 2022**

Good morning, everyone, my name is David Duplisea, and I am the CEO of the Saint John Region Chamber of Commerce. It is my pleasure to add my personal welcome to everyone here this morning also.

It is certainly an understatement to say that the last couple of years have indeed been a challenge for businesses and society in general.

And although difficult, we have also seen businesses and communities come together in ways we would never have imagined. Collectively we have learned to pivot, to create new ways of thinking, new business models and philanthropic initiatives to help ensure that we leave no one behind.

As a Chamber, we are proud of our members. You have stepped up to the table and serve as proof that together we can get through this.

Your Chamber has been busy, in fact busier than we could have predicted. Lobbying all levels of government has always been, and will continue to be, a large part of our value proposition, and the last 2 years have been no exception.

We successfully lobbied for higher wage subsidies and operations funding to help businesses and employees weather the downturn in the economy.

We successfully lobbied for a change in regulatory law, so that restaurants delivering food are now able to deliver alcohol also.

Our online information resource centre helped thousands of businesses on a weekly basis to navigate the myriad of government programs and policies; our Lift Up Local campaigns supported many initiatives in all our communities, supporting farmers markets, the KV Jazz Fest, tourism initiatives, and other incentives designed to stimulate spending and help us to return to some resemblance of normalcy.

Throughout all of this, your Chamber has survived, we are stronger, we welcomed many new members, our renewal rates increased, and we are financially strong to weather whatever the future holds.

I thank all for your tremendous support.

## **Nominating Committee Report – Deirdre Wade - May 24, 2022**

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 20th.

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

Anne McInerny, Melanie Cooke, Doug Jenkins, Fraser Wells, Andrew Costin, Heather Acker, Christine Gilliland and Matt Joyce.

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

Derrick Stanford - Chairperson

Mohamed Bagha -1st Vice-Chairperson

Stephanie Bell - Saint John Vice Chairperson

Dean Mullin – KV Vice Chairperson

Melissa Bailey – River Valley and Westside Vice Chairperson

Mike Corbett -- Treasurer

Dean Mullin -- Immediate Past Chairperson



## Incoming Chair's Report – Derrick Stanford – May 24th, 2022

Good morning.

To begin, I want to thank Dean Mullin and Deirdre Wade for their leadership over the last few years. Their leadership and commitment have helped the Chamber survive through incredibly uncertain times. I certainly plan on turning to them frequently over the next year for continued guidance.

I would also like to acknowledge the Board members whose terms have just ended, thank you for offering the Chamber your time and talents. Your contribution has made a big difference and I have enjoyed working with you.

Thank you to the Chamber Team led by our CEO David along with Carole and Deb. Without your tireless efforts, the Chamber does not make an impact.

Thanks to our members for your continuing support. We are your voice, and we advocate your collective issues to law and policy makers to help drive the economy of the greater Saint John Region. To continue to serve you the best we can, we want your input and feedback about what is important to you.

I'd like to think we are at the end of a particularly challenging journey and are about to begin a new phase where we focus on building back better and regain the momentum, we had a little over two years ago before the pandemic began. Our region was experiencing a renaissance

at that time and there is still plenty of opportunity out there given the resilience, strength, and creativity of our membership.

I look forward to lending my voice on your behalf to our continued success.