



SAINT JOHN REGION

THE CHAMBER

CHAMPIONS FOR BUSINESS



2016

Annual Report

Chairman's Review – Grant Kimball

As the outgoing Chair, it is my privilege to highlight your Chamber's accomplishments for 2015-2016, how we have advanced with our 3-year strategic plan and what our future will look like as we prepare to celebrate our 200th anniversary in 2019.

Through the partnership which we launched last year, the Saint John region business community has had their voice amplified and unified. With emphasis on our member's shared regional values, we have successfully:

- Forged one collective voice for business in the Saint John Region
- Advocated for a positive business climate
- Increased focus on small business
- Supported economic development, and
- Worked to achieve operational and financial excellence

We strive to enhance membership value through increased networking opportunities, and we represent your interests to government, economic development agencies, other regional chambers and the public at large. This has allowed us to increase exposure for the Chamber, with our advocacy positions frequently represented in the national press. As you will hear in a moment from our treasurer, the financial stability we have achieved allows us to enhance our member services in the months and years to come.

As advocates for a positive business climate, we began the year with a commitment to change the dialogue and to get everyone talking about how the Saint John region is a great place to do business, and to be in business.

We encouraged our members and our community to join us in supporting an environment where business is celebrated and entrepreneurs are supported.

Why is it important for each of us to be Champions of Business in our community? Because when locally-owned and operated businesses thrive, more money gets spent on goods, services and taxes. That means more money for recreation, education, safety services, and for strengthening our social safety net. By creating and encouraging a healthy environment for businesses, we allow them to give more back to our community.

The Chamber is now one of our region's largest, most active and influential business networks. As we move forward, we will continue to provide exposure for members through traditional mediums, and will utilize new technology and innovation to maximize opportunities and delivery channels.

Through the hosting of speaking engagements, luncheons, mixer events and signature events such as the East Coast Energy Connection and the Outstanding Business Awards (The OBAs), the Chamber showcases the strength of our membership and the business community in our region. Our Distinguished Speaker Series continues to attract dynamic speakers such as Arlene Dickinson and Dave Durepos. We were chosen by the Canadian Chamber of Commerce to present our partnership model in Ottawa and won silver in the national competition. Our nomination of Neil Jacobsen from the City of Saint John was successful, with Neil being identified as one of Canada's Natural Resource Champions, and we were asked to host roundtables and leader's discussions by the National Energy Board, Canadian Chamber of Commerce and various Federal Ministers.

We are proud that our advocacy efforts, lobbying, networking opportunities and education components will all play a role in helping to shape our community. Our organization has evolved and is positioned to keep pace with the changing times. Our expanded organization now better reflects the dynamics of the business community that we serve.

In closing, I would like to thank you, our members, for your continued support. Your faith in us to advocate on your behalf has been our strength since 1819.

I thank our tremendous volunteers, your participation and efforts have been, and continue to be the foundation of any success we are able to achieve.

I also thank my fellow board members. To those who have completed their terms, I wish you well as you continue with your endeavors and I look forward to continuing to work with you as we advance and enhance our business environment.

To our returning, and our new board members, Welcome! We are honored that you are a part of our organization, you have an exciting year ahead of you.

And finally, to the staff of the Chamber, thank you for your hard work and dedication, you have made my year as Chair a rewarding, and exciting time with many successes along the way.

Thank you

Treasurers' Report – Donna Mazerole

It has been my honour to have served two years as the Treasurer of the Saint John Region Chamber of Commerce. 2015 was the first full year of operations after the successful partnership between the River Valley Chamber of Commerce, the Kennebecasis Valley Chamber of Commerce, the Saint John West Business Association, and the Saint John Board of Trade, creating a single Chamber of Commerce.

Our goal over the past two years was to ensure sustainability, growth, and financial security. Success in those areas would allow our organization to reinvest in services that provide increased value for our members.

I am happy say that in 2015 the Chamber has exceeded those expectations.

Overall the Chamber realized an operating surplus of \$53,549 for 2015. This represents a 243% increase over 2014. The Chamber also exceeded the budgeted surplus by 96% (\$26,040). This surplus is a direct result of the success of special events revenue which was 62% higher in 2015 than 2014.

The following is an overview of the Chamber's financial results for the year ended December 31, 2015:

Revenue for the year was \$599,036; an increase of 17% from 2014. This increase is primarily the result of special events revenue. The number of members remains stable, although membership revenue was slightly below budget by 3% due to a larger number of small businesses joining at a lower rate.

The expenditures for the year totaled \$545,380; up 9% over last year, this is due to a greater focus on events, as overall operating expenses were down by \$ 18,988 or 3%.

In 2014 the organization incurred one-time expenditures as a result of the reorganizing and consolidating the respective chambers. 2015 operating expenses better reflect the normalized operations.

Assets for the year totaled \$280,239. The Chamber holds funds in reserve in the amount of \$44,571; \$40,000 to ensure the ongoing financial stability, and \$4,571 for the commitment to the KV scholarship fund and capital assets. These funds are restricted and disbursements are allowed only with the authorization from the Board of Directors.

The cash position of the organization improved by \$47,558 in 2015 to be at \$122,324.

The external auditors, Price Waterhouse Coopers, have completed and audit on the 2015 financial statements and have issued an unqualified audit opinion.

In conclusion, I congratulate the Board, staff and our tremendous volunteers for helping us to achieve our financial success this year.

CEO Report – David Duplisea

Good morning, my name is David Duplisea and it is my pleasure to serve as the CEO of this dynamic organization. The past couple of years have been exciting, challenging, and through it all, I have been grateful for your continued support.

As we just heard from our Chairman Grant Kimball, and our Treasurer, Donna Mazerolle, we have focused on our priority to develop a sustainable, financially secure and relevant organization.

We have been successful with your help. As illustrated by the various events and roundtables we have led, we are quickly becoming known as the “go-to” organization for all things business.

We have adopted new technologies and innovation which has allowed us to be more proactive and to better communicate with you, our membership. These new channels and tools are reflective of the changing dynamics of our demographics.

Our membership represents 85% small to medium sized business, and 15% large business, crossing multiple sectors.

Younger individuals and women have become more engaged over the last couple of years and we have tried to become more inclusive in our events, networking and advocacy in order to appeal to this demographic.

Through social media monitoring and analysis we now know that our number one age demographic is 25 – 35 years old, followed by 36 – 45 years, in addition we are now 61% female and 38% male. Clearly this demonstrates that we are no longer an “old-boy” network.

Our financial stability has allowed us to reinvest back into our membership network with initiatives such as our Member Success Stories, referral programs, scholarship programs, refugee support systems, honour recognition for our veterans, mentoring programs, and the west side Christmas parade, just to name a few.

Our brand is resonating, people are listening, and I now hear regularly, “has it only been 2 years since the partnership? Wow.”

We are a different organization today, and we are greater than the sum of our parts as proven by our fiscal and operational results. One membership, one network, unlimited possibilities is now very real and not just a slogan.

I have always maintained that “you are only as good as your last demo”, we cannot remain content with what we have achieved, status quo is not in our vocabulary.

Our success this year would not have been possible without the hard work and dedication of a number of individuals, thank you to Chamber staff, Carole Cunningham, Kim Mugridge, Dylan Folkins, Mary Stack and Zach Martin.

Thank you to our Board members and volunteers, in particular, I would like to thank Grant Kimball, our outgoing Chair. Your support and friendship has been invaluable.

And to you, our members, I thank you personally and professionally, it has been my privilege to serve you.

Thank you