

BOARD OF DIRECTORS HIGHLIGHTS – JUNE 2021



Q1 Board Meeting Report

GVHA Board Highlights provides a brief summary of items from each monthly regional Board meeting. The summary is not inclusive of all agenda items.

Presentation: Return of Cruise

Western Stevedoring joined the Board Meeting to present the work they have completed in anticipation of the return of cruise in 2022. The presentation outlined the extensive framework that has been developed to ensure the terminal is well-prepared for a number of contingencies all designed to ensure the health and safety of the community, shoreside staff, cruise passengers and crew.

21-22 KPI: Work with Western Stevedoring to develop terminal operating plan to support the safe restart of cruise.

Target: Achieved no later than end of Q3 FY2021/22

Shore Power

GVHA continues to seek external funding for Shore Power and has applied to the Clean BC Facilities Electrification Fund through BC Hydro. The Board of Directors approved spending \$28,000 to complete the next phase of this application. GVHA will start the schematic design when financial support is confirmed. The cost of the project is estimated to be \$24.8M of which GVHA needs to secure 90% funding from external sources.

21-22 KPI: Seek government funding to support development of a schematic design for the installation of Shore Power

Target: Achieved by end of Q4 2021/22

Director Compensation

In June 2020, the board voted to forgo being paid meeting fees in light of the loss of cruise due to COVID-19 and the devastating financial impact of this loss on the organization. This decision has been revisited at each quarterly Board meeting to date with the board unanimously and generously voting to continue to forgo these fees. This has resulted in a savings of \$74,000 in FY20-21 and an additional savings of \$19,600 in Q1 of FY21-22.

21-22 KPI: Manage operating financial loss for FY2021/22

Target: loss does not exceed Does not exceed \$3.8M

Economic Impact Study

The final report for the Economic Impact Study for Victoria and Esquimalt Harbours was approved by the Board. This study was undertaken in conjunction with 16 project partners from a variety of industries in Greater Victoria and captures the economic impact of the working harbours. The report will be available on GVHA's website in the near future and GVHA is finalizing the communications plan with the project partners. The study does not include cruise/ferry passenger spend outside of the harbour. Cruise passenger spend will be captured in GVHA's individual report.

20-21 KPI TBL/Economic Impact Study completed

Q4 Results: Study complete, final draft presented to AFC May 11, 2021 and to Board June 8, 2021

Air Monitoring

GVHA reported to the Board of Directors that new air monitoring stations to measure particulate matter 2.5 will be going up in the coming months in James Bay.

20-21 KPI: Air Monitoring at James Bay: Revamp and implement program

Q4 Results: Implementing PM2.5 monitoring and continuing with working group

Committee Report Highlights

First Nations Economic Development Committee (FNED)

The committee approved an increase to the KPI target listed below for FY2021-22 to 3% operational spend and 5% capital spend over 3 years. The committee reviewed the Dock Crew Individualized Training Plan that was presented and is looking at innovative ways to support the program with potential partners. GVHA's application for Progressive Aboriginal Relations (PAR) certification was submitted in April.

20/21 KPI: A % of GVHA's 'influenceable spend' is from Indigenous businesses (3% Capital, 2% operational)

Q4 Results: Capital spend for 2020/21 was \$0 but 3 year average was 26.2%. Operational spends was \$20,146 (2%)

Human Resources Committee (HRC)

CEO Short Term Incentive Plan (STIP) results for Q4 were reviewed. CEO achieved 13 or 14 objectives with one delayed by COVID which will be completed in Q2. Due to the financial implications of COVID, staff bonuses and salary increases are cancelled for FY2020-21 and FY2021-22. To promote gender diversity, employees can choose to update their email signature with their preferred pronoun. The committee was updated on the status of employee engagement and organizational culture.

20/21 KPI: Total Compensation (salaries/benefits) <33% of Operating Revenue

Q4 Result: 33% (After CEWS).

Governance Nominating Committee (GNC)

GNC reviewed the Director Compensation Policy that was developed in 2010 and recommended a retainer fee for the Board Vice Chair position. This will be brought to the AGM for approval. The committee also reviewed and approved all Board policies and Committee charters for 2021.

20/21 KPI: Engage with multiple levels within member agencies, such as a combination of both Chair and CEO/Executive to ensure understanding of the value of stewardship of GVHA properties and community amenities

Q4 Results: 2 MA Rep Townhalls, 2 Life Member Meetings, MA Annual Presentations to 6 of 8 Member Agencies, 2 Life Member Meetings, Quarterly Reports, CEO/Chair meetings with MA Exec, GVHA AGM

Audit & Finance Committee (AFC)

AFC reviewed the insurance coverage and noted that non-core assets are now insured for cash value, not replacement cost due to the need for the cost savings. The committee discussed the high cost to insure the retaining wall that holds up Government Street and the lack of budget to maintain or repair this asset.

20/21 KPI: Ensure operating financial loss for FY 2020/21 does not exceed \$3.6 million

Q4 Results: Q4 results are confidential until audited, however GVHA is confident loss will not exceed (\$3.6M)

Infrastructure Planning & Development Committee (IPAD)

IPAD reviewed the status of the following projects: Shore Power, Fuel Dock, Inner Harbour Diversification RFEOI. While there is no budget for capital projects, staff will be using the results of the completed Facility Condition Assessments along with the Economic Impact Study to apply for external funding.

20/21 KPI: Complete Facility Condition Assessments on all properties

Q4 Results: Achieved