

BOARD OF DIRECTORS HIGHLIGHTS – MARCH 2024



Q4 Board Meeting Report

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

PAR Submission

GVHA presented their Progressive Aboriginal Relations (PAR) submission to the Canadian Council for Aboriginal Business (CCAB) which will be submitted on April 1. GVHA is currently certified silver in the PAR program. Certification is every 3 years. This submission will cover 2021-2023 and GVHA will be evaluated on the following pillars: Leadership, Business Development, Employment, and Community Relation. If you would like to receive a copy of GVHA's PAR submission, please contact claviolette@gvha.ca.

Capital Plan & Integrated Planning

This year, GVHA will start a review of its asset base under Integrated Planning. This effort will examine the current use of the GVHA asset base and consider options for the future. This will lead to a capital plan and development strategy designed to attract the necessary investment for a sustainable future of the GVHA asset base. Integrated Planning for the Inner Harbour will start in 2024 and involve extensive engagement with member agencies.

Visioning Task Force

On March 1, GVHA rolled out the new strategic framework and proposed Vision and Mission to the Member Agencies. This strategy has been approved in principle by the Board. CEO and Chair will continue to communicate to our member agencies and garner feedback before taking to the board for final approval in June. Any feedback can be sent to Chair@gvha.ca

Corporate Recruitment

GVHA is currently recruiting for a [Vice President, Strategic Partnerships & Innovation](#). This is a new position and is part of a change to the organizational structure that was rolled out to the Board in December. These changes were made to support strategic initiatives associated with major infrastructure investments, economic development, integrated planning and the new strategy, vision and mission.

Hockey Day in Canada

Scotiabank Hockey Day in Canada came to Victoria January 17 – 20. It is estimated that 15,000 visited the downtown core for the events that were held on GVHA's Ship Point. On Saturday, SportsNet broadcast for 12.5 hours overlooking the Inner Harbour which attracted over nine million viewers from across the country.

Cruise Update

2023 was a record-breaking year for passenger arrivals in Victoria with 326 cruise ships, 972,268 passengers and over 400,000 crew members. The average time in port pre ship was 6 hours and 50 minutes. For 2024, we are planning for 315 cruise ships, 910,000 passengers and over 350,000 crew members. The decrease is due to minor deployment changes. The 2024 cruise schedule can be found on our [website](#).

First Nations Economic Development

GVHA was excited to have Chief Jerome Thomas (X^wsepsəm Nation) and Cecelia Dick (Explore Songhees) attend the Cruise Line Industry Association (CLIA) Symposium in Seattle this quarter. This sparked many conversations about Lekwungen tourism opportunities in Victoria. FNED is starting to discuss how best to support the Nations to develop the many opportunities in and around the upper harbour and inner harbour, with different organizations and developers. This may be a joint venture, similar to Skwin'ang'eth Se'las Development Company (SSD Co) or may be a different model. GVHA will be meeting with the joint council of both Nations to discuss what this could look like.

Committee Report Highlights

Audit & Finance Committee (AFC)

AFC reviewed and approved the budget for 2024/25. The oversight of the cruise tariff has been added to AFC's responsibility and the tariff for 2025 was approved. Q3 financial performance and the restricted reserve fund performance were both very positive. Management is reworking the Enterprise Risk Management (ERM) program to incorporate residual risk and inherent risk. AFC is supportive of the direction and will receive the revised ERM next quarter.

Environmental Stewardship Task Force (ESTF)

The ESTF meeting was postponed this quarter while staff work on environmental reporting and key performance indicators. The purpose of the ESTF is to determine whether environment oversight should fall within each committee or be a standalone committee. A recommendation will be made later in the year. AFC currently has oversight over ESTF.

First Nations Economic Development Committee (FNED)

FNED reviewed and approved the PAR submission and the 2024/25 budget. The guidelines for the First Nation Revenue Contribution Fund (FNRCF) were updated to remove the requirement that funded projects must be tied to GVHA properties enabling the Nations to access the funding more easily. The FNRCF manages the 1% of GVHA operational revenue that is allocated for the Songhees Nation and X^wsepsəm Nation. Two applications were approved by the committee this quarter to fund a seasonal job opportunities program and to support an Explore Songhees Operations Manager. GVHA has been working with the two Nations on the process to retire and return the Hunt pole to the Hunt family.

Human Resources Committee (HRC)

HRC reviewed and approved the labour budget, CEO Short Term Incentive program objectives and key performance indicators for 2024/25 and recommended to the board for final approval. The budget is an increase over previous years to build capacity within the team to execute on the business plan. The committee conducted the annual review of the CEO job description.

Governance Nominating Committee (GNC)

GNC did a review and update of all board policies. The committee received the board evaluation report and discussed next steps. The board budget for 2024/25 was reviewed and approved. This budget will incorporate the Director remuneration changes that were approved at the AGM. The final report of the Nominations Task Force was presented.

Infrastructure Planning & Development Committee (IPAD)

IPAD reviewed the capital project report that includes projects underway in the Inner Harbour and Breakwater District at Ogden Point. The committee discussed in-depth the Shore Power project. The schematic design is 100% complete. Interconnection study is underway with BC Hydro. Funding application was submitted to the Green Shipping Corridor Program Clean Ports Stream on February 26. Staff are working on the business case which will be presented to the board in June.