

Board Chair, Dave Cowen briefed the Board on FY 2017/18 Q4 Board activities and perspectives. Also, reviewed the slide from the Director Orientation, “What GVHA Is and Isn’t”:

GVHA Overview	
What We Are	What We Aren't
• Not-for-profit business operator	• Public policy maker
• Advocate for working harbour	• Regulator
• Member-controlled organization	• An elected body
• Owner of divested Federal property	• Public property owner
• Self-funded operation	• Taxation authority
• Municipal taxpayer	• Regulator of sea-bed and harbour aerodrome

CEO and COO Report:

CEO reviewed financials, cruise, organization, stakeholder engagement and government relations initiatives and the balanced scorecard.

COO reviewed general operations and gave a detailed report on Ogden Point, Fisherman’s Wharf, Inner Harbour and Steamship Terminal and development regarding the Capital Regional District (CRD) force main corridor.

Cyber Security:

The Board discussed the risk of Cyber Security and ways to prevent, detect and respond to cyber threats in an organization at a Board level.

Seatrade Cruise Global Conference:

Fort Lauderdale, Florida Mar 5-8, 2018: On Mar 5, 2018, Chair, CEO, COO and Director, Cruise Development from GVHA will be attending Seatrade which is the cruise industry’s premier global event. The purpose is to engage cruise lines to promote Victoria as a secondary BC home-port and Canada’s busiest cruise ship port of call.

Committee Report Highlights

First Nations Economic Development (FNED)

continues to look at First Nations economic development opportunities at Ogden Point. FNED added Chair (HRC) to their committee to strengthen exploration of GVHA catalyzed First Nations employment opportunities.

Human Resources Committee (HRC) confirmed the CEO’s Short Term Incentive Plan (STIP) and the overall CEO job description for 2018. HRC is also reviewing the human resource component of the 2018/19 budget and succession planning process and report.

Governance Nominations Committee (GNC) is reviewing and will make recommendations for: Board committee charters, terms of reference for External Advisors, Officer Terms, a more defined role for Independent Directors.

Audit & Finance Committee (AFC) reviewed Q3 financial results and investment portfolio performance and Board is pleased that GVHA is exceeding financial targets. Also, reviewed 2018 property assessments for taxation. AFC recommended approval of the 2018/19 Operating and Capital Expenditure budgets.

Infrastructure Planning & Development (IPAD)

is looking for an added Real Estate resource, with experience in developing large projects to support the OPMP. IPAD reviewed the capital projects at Ogden Point, Inner Causeway, Ships Point, Steamship Terminal, CRD sewage treatment and Fisherman’s Wharf.

North American Indigenous Games (NAIG)

Chief Ron Sam announced their ‘intent to bid’ was accepted to host the **North American Indigenous Games (NAIG)** in Victoria in 2020, acknowledging nine (9) local supporters in the bid process. The next step is to submit a ‘full bid package’ by March 16, 2018. If successful, NAIG will bring 5000 athletes competing in 14 core sports with significant financial opportunities to the region. The NAIG Councils final vote to determine the host community is mid-May 2018. GVHA will review opportunities through FNED.

