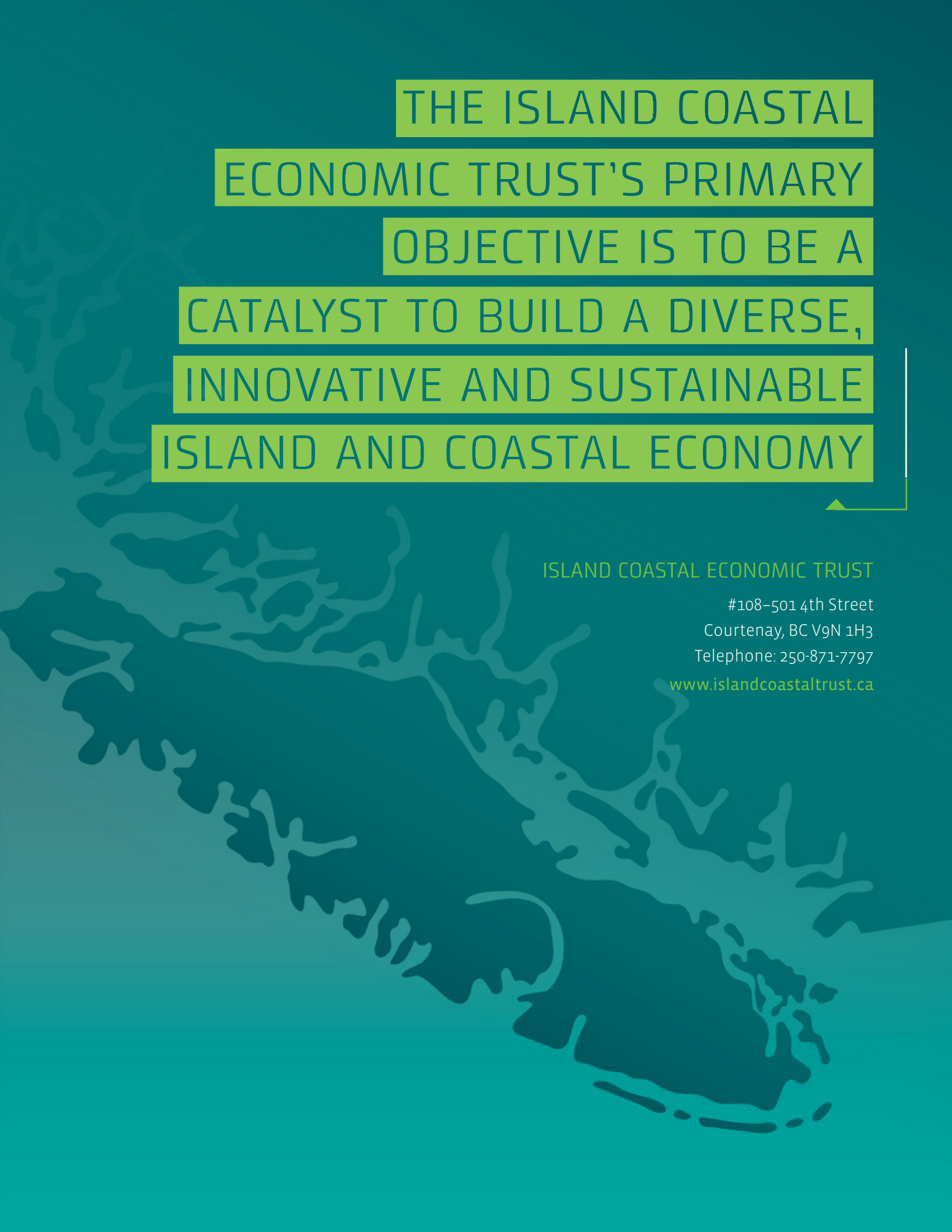


ISLAND COASTAL ECONOMIC TRUST

**STRATEGIC
PLAN**

2019-2021

A stylized, light blue map of the Island of Vancouver is positioned in the background, showing the coastline and major waterways. The map is oriented diagonally, with the top of the island towards the upper left.

THE ISLAND COASTAL ECONOMIC TRUST'S PRIMARY OBJECTIVE IS TO BE A CATALYST TO BUILD A DIVERSE, INNOVATIVE AND SUSTAINABLE ISLAND AND COASTAL ECONOMY

ISLAND COASTAL ECONOMIC TRUST

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ABOUT THE ISLAND COASTAL ECONOMIC TRUST



ICET REGION

Island Coastal Economic Trust Regions

- Central South Island
- North Island — Sunshine Coast
- Other

BACKGROUND

Created and capitalized by the Province of British Columbia in 2006, the Island Coastal Economic Trust has been at the forefront of economic diversification, planning and regional revitalization in the Vancouver Island and Sunshine Coast region for the past twelve years.

ICET is independently governed by a Board of Directors and two Regional Advisory Committees which include more than 50 locally elected officials, MLAs and appointees from the Island and Coast. This exceptional team of leaders collaborate to set regional priorities and build vital multi-regional networks.

Through a community centered decision-making process, funds are invested in a wide range of economic development and community building initiatives.

To date, over \$50 million in funding has supported more than 200 projects, resulting in more than \$280 million in new regional initiatives, creating an estimated 2500 construction phase jobs and 2600 long term jobs.

In early 2018, the Province of British Columbia provided the Island Coastal Economic Trust with a new funding infusion of \$10 million to pursue its work and support the development of a robust technology and innovation sector.

The specific region where activity may occur is shown on the map and may be viewed in detail at

www.islandcoastaltrust.ca



WHAT WE DO

The Island Coastal Economic Trust is a partner and catalyst to build a diverse, innovative and sustainable Island and Coastal Economy. This is achieved through strategic investments in key economic sectors, leveraging new funding and investment to the region, improving community economic development readiness and fostering regional collaboration and planning.

Guided by governing legislation and funding agreements, funds are invested in initiatives that enhance the region's competitive position in key sectors: technology and innovation, small business, tourism, agriculture and aquaculture, transportation, forestry, mining, and economic development.

Funds are invested primarily through two core grant programs: The Economic Infrastructure and Innovation Program (EIIP) and the Economic Development Readiness Program (EDRP).

The Economic Infrastructure and Innovation program supports the development of a wide range of projects, delivering vital economic infrastructure and programs to support sustainable economic diversification and growth as well as enhanced quality of life.

The Economic Development Readiness Program supports the development of community capacity, economic development readiness and regional collaboration. This is done through a “Find Your Fit” formula adapted to each community's unique needs.

Funding is also provided through a range of regional support initiatives which include sponsorship funding for relevant regional events, bursaries to support community participation in economic development training as well as economic development internships to increase participation of younger people in community and regional development.

WHO WE ARE

TRUST GOVERNANCE

The *North Island Coast Development Initiative Trust Act* defines the governance structure for the Island Coastal Economic Trust (ICET). This arms' length decision making model includes two regional advisory committees made up of local government representatives and MLAs who function as Board Advisors. The Board of Directors is the final decision making voice for the organization and is responsible for strategic planning and operations oversight.

BOARD OF DIRECTORS

The Board of Directors consists of 13 directors, 8 of whom are appointed by two Regional Advisory Committees (RACs), representing the Central South Island Region and the North–Island Sunshine Coast Region. The remaining 5 Directors are appointed by BC's Lieutenant Governor in Council.

The Board includes representatives from diverse areas in the region, from its largest community to some of the smallest, as well as from mid-sized communities and rural areas. This diverse Board, complemented by the specific expertise of the provincial appointees, brings an exceptional skill set and wide range of perspectives to the table.

REGIONAL ADVISORY COMMITTEES

The Board is advised by two Regional Advisory Committees comprised of the mayors, Regional District Chairs and MLAs from the region. Regional Advisory Committees meet two or three times a year to review funding requests and provide advice to the Board on strategic issues. The Chairs from each of the committees attend Board meetings as ex-officio members.

The Regional Advisory Committees play a key role in operations. Their regional knowledge and ground truth perspective provides the Board with valuable information about local needs, regional priorities and economic environment. The RACs provide each community with an equal voice in regional decision-making and development of strategy and policy, ensuring that no community is left unheard.

KEY PERSONNEL

The organization is led by a core team which includes the Chief Executive Officer supported by a Manager of Programs and Corporate Administration and a Project Analyst and Communications Coordinator. A long-serving distributed staffing team including the CFO and financial team, consulting economist, as well as other specialized consultants provide services on an as-needed basis.

BOARD OF DIRECTORS

Mayor Josie Osborne, Tofino – Board Chair
 Mayor Aaron Stone, Ladysmith – Vice Chair
 Mayor Andy Adams, Campbell River – Board Treasurer
 Mayor Leslie Baird, Cumberland – Board Secretary
 Dana Thorne, Provincial Appointee – Member at Large
 John Jack, Chair, Alberni-Clayoquot Regional District
 Ian Morrison, Chair, Cowichan Valley Regional District
 Mayor Al Siebring, North Cowichan
 Mayor Michelle Staples, Duncan
 Megan Hanacek, Provincial Appointee
 Dave Mannix, Provincial Appointee
 Barry O'Neill, Provincial Appointee

NISCRAC MEMBERS

(NORTH ISLAND-SUNSHINE COAST REGIONAL ADVISORY COMMITTEE)

Mayor John MacDonald, Sayward – NISCRAC Chair
 Mayor Bob Wells, Courtenay and Chair,
 Comox Valley Regional District – NISCRAC Vice-Chair
 Mayor Russ Arnott, Comox
 Michele Babchuk, Chair, Strathcona Regional District
 Mayor Leslie Baird, Cumberland
 Mayor Bill Beamish, Gibsons
 Mayor Dennis Buchanan, Alert Bay
 Patrick Brabazon, Chair, qathet Regional District
 Mayor Kevin Cameron, Port Alice
 Mayor Julie Colborne, Zeballos
 Mayor Martin Davis, Tahsis
 Mayor Dennis Dugas, Port Hardy
 Mayor Dave Formosa, Powell River
 Honourable Scott Fraser, MLA, Alberni-Qualicum
 Andrew Hory, Chair, Mount Waddington Regional District
 John Jack, Chair, Alberni-Clayoquot Regional District
 Ronna Rae Leonard, MLA, Comox Valley
 Mayor Sharie Minions, Port Alberni
 Mayor Mayco Noel, Ucluelet

Mayor Josie Osborne, District of Tofino
 Chief Warren Paull, Sechelt Nation
 Lori Pratt, Chair, Sunshine Coast Regional District
 Nicholas Simons, MLA, Powell River-Sunshine Coast
 Mayor Darnelda Siegers, Sechelt
 Honourable Claire Trevena, MLA, North Island
 Mayor Brad Unger, Gold River
 Mayor Gabriele Wickstrom, Port McNeill
 Mayor Brian Wiese, Qualicum Beach

CSIRAC MEMBERS

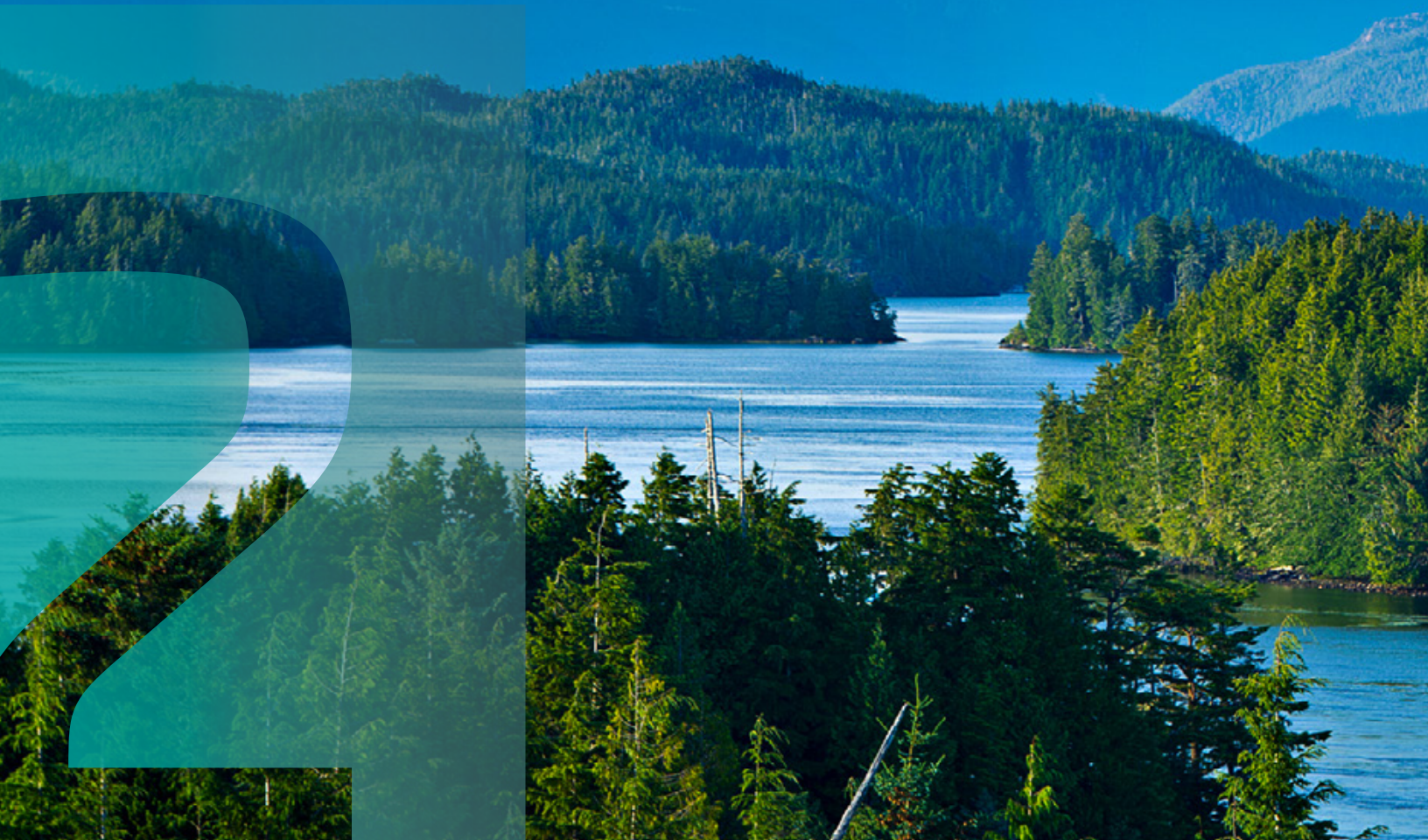
CENTRAL SOUTH ISLAND REGIONAL ADVISORY COMMITTEE)

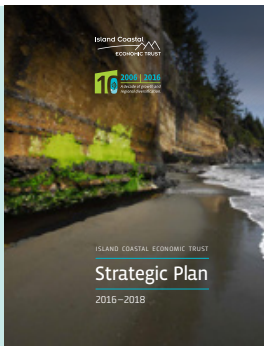
Mayor Rod Peters, Lake Cowichan – CSIRAC Chair
 Ian Morrison, Chair, Cowichan Valley Regional District
 – CSIRAC Vice-Chair
 Sonia Furstenau, MLA, Cowichan Valley
 Mayor Leonard Krog, Nanaimo
 Sheila Malcolmson, MLA, Nanaimo
 Mayor Ed Mayne, Parksville
 Mayor Michelle Staples, Duncan
 Mayor Mark Swain, Lantzville
 Doug Routley, MLA, Nanaimo-North Cowichan
 Mayor Al Siebring, North Cowichan
 Michelle Stilwell, MLA, Parksville-Qualicum
 Mayor Aaron Stone, Ladysmith
 Ian Thorpe, Chair, Regional District of Nanaimo

KEY PERSONNEL

Line Robert, Chief Executive Officer
 Denice Regnier, Manager Programs and Corporate Affairs
 Donna Cloutier, Chief Financial Officer
 Andrew Hutchison, Project Analyst and
 Communications Coordinator
 Judith Marriott, Accountant
 Jamie Vann Struth, Consulting Economist

STRATEGIC PLANNING PROCESS





Section 14(1)a of the North Island Coast Development Initiative Trust Act requires that the directors of the Trust:

“Each year establish a 3 year strategic plan for the North Island-Coast Development Initiative Trust including goals for each year of the strategic plan relating to the fulfillment of the purposes identified in section 20 in relation to the Regional Account.”

The first ICET strategic plan was developed based on the Mt. Washington Strategic Planning Conference, held in 2006. This comprehensive, multi-day round table process included stakeholders from local government, economic development, business, industry, provincial government, sectoral organizations, post-secondary education, Indigenous communities as well as community-based and regional non-profits. This process led to the establishment of the organization’s key mandate, funding disbursement model and the first ICET Strategic-plan, published in 2007.

Since that time, the Board has stayed focused on the original mandate but has used a continuous improvement model to ensure its goals, tactics and operations are relevant to its communities and the rapidly changing economy. In 2017, following the announcement of a \$10 million recapitalization, a broadly-based regional consultation process was undertaken, which led to a renewed focus and updated programs.

The organization’s objectives, strategic priorities and tactics are reviewed on an annual basis during a formal strategic planning process.

The 2019 strategic planning process was conducted between October 2018 and February 2019 and included both Executive Committee and full Board of Director planning sessions. The process included analysis of Regional Advisory Committee feedback and regional priorities, review of 2017 consultation results, recent economic and tourism research, program results analysis, risk assessment, governance and policy priorities as well as analysis of provincial priorities and emerging economic sectors.

The resulting Strategic Plan for 2019-2021 received final approval from the Board of Directors in March of 2019.

To view all previous Strategic Plans, visit

www.islandcoastaltrust.ca/strategic-plan



MISSION, VISION, AND VALUES





MISSION

The Trust is a partner and catalyst to build a diverse, innovative and sustainable Island and Coastal economy.

VISION

The North Island and Sunshine Coast area is a diversified, globally competitive regional economy.

VALUES

- Integrity
- Transparency
- Accountability
- Collaboration



STRATEGIC OBJECTIVES

BUILD

community and
regional economic
development capacity

LEVERAGE

economic investment
in the ICET region

INVEST

in economic infrastructure
and innovation

MAXIMIZE

the impact of
Trust resources

SUPPORT

regional collaboration
and learning

STRATEGIC PRIORITIES AND ACTIONS 2019–2021



1

BUILD COMMUNITY AND REGIONAL ECONOMIC DEVELOPMENT CAPACITY



*ICET will invest in projects, planning and training to support the sustainable development of attractive, liveable, and investment-ready communities and a thriving and collaborative region. This will primarily be achieved through the **Economic Development Readiness Program** and **Regional Support Programs**.*

PRIORITIES AND ACTIONS 2019

SUPPORT COMMUNITY ECONOMIC DEVELOPMENT CAPACITY BUILDING

- Provide small communities with funding and support for strategic development and capacity building
- Provide direct support services for relevant community development projects
- Provide community-based project development and grant writing support and training

PRIORITIZE INITIATIVES WHICH FOSTER EFFICIENT USE OF CAPITAL THROUGH COLLABORATION

- Link applicants to potential partners and supporters
- Facilitate regional and cross-jurisdiction partnership development

MONITOR AND SUPPORT EMERGING COMMUNITY AND REGIONAL ECONOMIC DEVELOPMENT PLANNING TRENDS

- Review new community and regional tech strategies and adjust programs to meet evolving need
- Provide financial and in-kind support to key sectoral initiatives

PERFORMANCE MEASURES

- Number and diversity of communities and organizations receiving EDRP support
- Progress in small, rural and remote community capacity development
- Number of regional collaboration initiatives
- Increase in measurable indicators of community growth, vitality and quality of life
- Increase in number and quality of investment-ready communities



INVEST IN ECONOMIC INFRASTRUCTURE AND INNOVATION



*ICET will support strategic investment in key local and regional economic infrastructure and innovation, with a strong focus on incremental economic benefits, economic growth and diversification, regional cooperation and long term economic and environmental sustainability. This will primarily be achieved through the **Economic Infrastructure and Innovation Program**.*

PRIORITIES AND ACTIONS 2019

SUPPORT THE DEVELOPMENT OF A ROBUST REGIONAL TECH AND INNOVATION ECO-SYSTEM

- Champion the regional tech and innovation sector
- Support business and industry integration of technology and innovative practices
- Provide funding and support for regional tech and creative sector investment attraction
- Participate in provincial tech and connectivity consultations and working groups

PRIORITIZE TOURISM FUNDING TO ADDRESS GAPS AND GROWTH AREAS

- Prioritize Indigenous tourism, agri-tourism and eco-tourism amenities
- Prioritize initiatives that support sustainable year-round tourism activity
- Prioritize and support the development of barrier-free tourism amenities
- Review and refine tourism project criteria to meet evolving regional need

SUPPORT EMERGING SECTORS AND KEY GROWTH SECTORS

- Support and champion emerging sector opportunities in aerospace and clean-tech
- Monitor and support value added resource sector innovation initiatives
- Support agri-food and aquaculture innovation in partnership with key regional stakeholders

PERFORMANCE MEASURES

- Amount of funding invested
- Number and diversity of project investments
- Number of new projects with an 'innovation' component
- Number of new jobs, new businesses, industry and sectoral growth
- Increase in community economic diversification, resiliency and quality of life

3

SUPPORT REGIONAL
COLLABORATION
AND LEARNING

*ICET will facilitate and support regional collaboration, key networking or learning events as well as regional or sectoral planning initiatives. This will be done primarily through the **Regional Support Programs**, targeted partnerships and operational assistance.*

PRIORITIES AND ACTIONS 2019

SUPPORT ECONOMIC DEVELOPMENT TRAINING AND NETWORKING

- Support regional economic development and emerging sector events
- Support community participation in economic development training
- Facilitate sub-regional best practices sharing events
- Encourage economic development participation and leadership in younger people

FACILITATE AND SUPPORT ECONOMIC
DEVELOPMENT COLLABORATION

- Continue to build long term relationships with Indigenous communities and organizations and champion increased involvement
- Support collaborative projects between Indigenous communities and local governments
- Facilitate “in-person” meetings and best-practices presentations to Regional Advisory Committees
- Support and participate in regional economic alliances and initiatives

CHAMPION AND SHARE REGIONAL
ASPIRATIONS AND BEST PRACTICES

- Present economic development best practices to community-based organizations
- Develop presentations for broader regional, provincial audiences, conferences or events
- Participate in economic development and emerging sector events and conferences

PERFORMANCE MEASURES

- Number of regional networking and learning events developed or supported
- Number of community economic development participants trained
- Increase in Indigenous community involvement with ICET
- Increase in local government and Indigenous community partnership initiatives
- Increase in number of younger people involved in community and regional development



4

LEVERAGE ECONOMIC INVESTMENT IN THE ICET REGION



ICET will use its capital and organizational expertise as a lever to attract incremental investment from other levels of government, non-government sources of funding, community and private sector investment, in individual project investments, regional investments, or beneficial service delivery opportunities.

PRIORITIES AND ACTIONS 2019

PURSUE SUSTAINABLE LONG-TERM FUNDING

- Research and assess sustainability models and opportunities
- Identify and pursue new capital and revenue generation opportunities
- Develop new long-term sustainability framework in collaboration with the Province of BC and stakeholders

CONTINUE TO ATTRACT NEW FUNDING THROUGH LEVERAGING

- Exceed annual leveraging target of 1:2
- Encourage applicants to exceed minimum matching funding requirements

INCREASE THE DIVERSITY OF MATCHING FUNDING PARTNERS AND FUNDING SOURCES

- Target minimum of 25% non-government funding sources
- Liaise and partner with other funding programs

PERFORMANCE MEASURES

- Development of new long term sustainability framework
- Progress in securing stable capital funding base
- Amount of funding and investment leveraged into the region
- Amount of non-government funding leveraged into the region
- Increase in funding, services or programs under management



MAXIMIZE THE IMPACT OF TRUST RESOURCES



ICET will ensure that its resources are maximized with responsible and innovative administrative practices, continuous improvement of operations and programs, strong accountability and risk management, effective use of modern communications and governance best practices leadership.

PRIORITIES AND ACTIONS 2019

INCREASE THE REGION'S PROFILE WITH TARGETED COMMUNICATIONS

- Share communications content using traditional and social media platforms
- Use “storytelling” to share economic development best practices
- Expand reporting of regional initiatives and economic profile by media
- Enhance sharing and reporting of regional innovation successes and best practices

ENSURE MAXIMUM BENEFIT THROUGH CONTINUOUS OPERATIONAL IMPROVEMENT

- Implement new project management technology
- Continue to modernize and improve web resources
- Continue to measure and analyse economic impact of Trust investments
- Develop new methodology to benchmark community growth and progress

IMPLEMENT MANAGEMENT AND GOVERNANCE BEST PRACTICES

- Update business continuity plan and human resources policies
- Conduct technology and security audits
- Share operational, management and governance best practices with other like-minded organizations

PERFORMANCE MEASURES

- Level of community engagement with ICET communications
- Number and quality of third party media reporting
- Increase in awareness of regional profile and best practices
- Quality of management and governance policies and documents
- Improved risk management and financial return on investments



KEY PERFORMANCE TARGETS 2019-2020

KEY PERFORMANCE TARGETS

2019–2020

BUILD COMMUNITY AND REGIONAL ECONOMIC DEVELOPMENT CAPACITY

- At least 12 communities increase capacity with Economic Development Readiness funding
- At least 6 community development initiatives receive direct staff and intern support
- At least 3 new regional or sub-regional partnership initiatives are facilitated or funded

INVEST IN ECONOMIC INFRASTRUCTURE AND INNOVATION

- \$1.8M in new Economic Infrastructure, Innovation and EDRP projects are approved
- At least 3 innovation or tech related projects are approved
- At least 3 emerging sector, gap or growth sector projects are approved
- At least 4.4 permanent jobs per \$100,000 in ICET investment are created

SUPPORT REGIONAL COLLABORATION AND LEARNING

- At least 5 regional economic development or sectoral events receive funding support
- At least 5 community-based or sub-regional learning or networking events are facilitated
- Increase in Indigenous communities, organizations and individuals involved in ICET supported initiatives

LEVERAGE ECONOMIC INVESTMENT IN ICET REGION

- More than \$2 is leveraged for every dollar of ICET funding invested
- Funding from non-government sources exceeds 25% of matching funding sources
- Long-term financial sustainability plan is developed

MAXIMIZE THE IMPACT OF TRUST RESOURCES

- Regional successes and economic development opportunities are recognized provincially
- State of the art business continuity and digital security practices are implemented
- Rate of return on capital investments exceeds market benchmarks



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