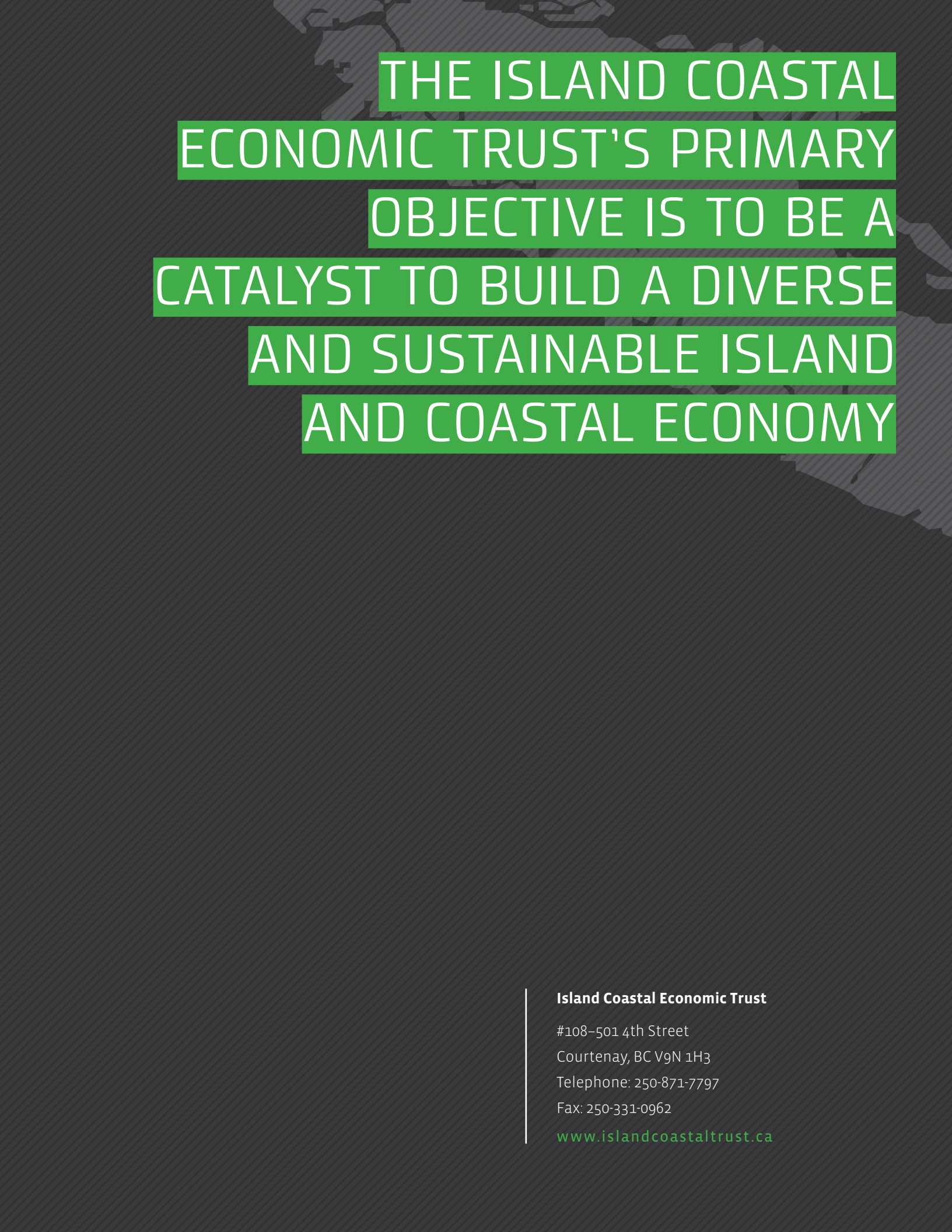


ISLAND COASTAL ECONOMIC TRUST

Strategic Plan

2015–2017



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

Island Coastal Economic Trust

#108-501 4th Street

Courtenay, BC V9N 1H3

Telephone: 250-871-7797

Fax: 250-331-0962

www.islandcoastaltrust.ca



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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

1.1 BACKGROUND

The \$50 million Island Coastal Economic Trust (ICET) was created by the Government of British Columbia in 2006 to help diversify the economies of central and northern Vancouver Island and the Sunshine Coast.

ICET funds community driven economic development initiatives in targeted sectors to spark new and sustainable regional economic growth and diversification. These sectors include: forestry, transportation, tourism, mining, small business, energy, agriculture and aquaculture, and economic development.

ICET is guided by a Board of Directors and two Regional Advisory Committees (RACs), which include more than 50 locally elected officials and MLAs and five appointees. This exceptional team of leaders collaborates to set regional priorities and build vital multi-regional networks.

The specific region where the Trust may invest is shown on the map and may be viewed in detail on the ICET's web page at

www.islandcoastaltrust.ca

1.2 WHAT WE DO

ICET's mission is to be a partner and catalyst to build a diverse and sustainable Island and Coastal Economy. This mission is primarily 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 its governing legislation, ICET invests its funds in projects that enhance the region's competitive position in eight key sectors: forestry, transportation, tourism, mining, small business, energy, agriculture and aquaculture and economic development.

ICET GRANT PROGRAMS

ICET invests its funds primarily through two core grant programs. The Economic Infrastructure Program supports the development of a wide range of economic development infrastructure projects in targeted sectors. The Economic Development Readiness Program supports the growth of economic development readiness in communities and may be used to develop economic development tools, economic strategies, regional marketing and investment attraction initiatives or for other activities focused on economic growth. ICET also provides sponsorship funding for a few select regional or provincial events, partnership initiatives such as sectoral studies and regional economic development networking opportunities.

1.3 WHO WE ARE

TRUST GOVERNANCE

ICET's governance structure is defined in its legislation, the *North Island Coast Development Initiative Trust Act*. 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

ICET is governed by a Board of Directors consisting of 13 directors, eight 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 five Directors are appointed by BC's Lieutenant Governor in Council.

The Board incorporates best practices into its governance procedures as guided by the [Best Practices Guidelines on Governance and Disclosure for Public Sector Organizations](#).

The Board includes representatives from diverse areas in the ICET region, from its largest community to some of the smallest, as well as from other urban and rural areas. This diverse Board, complemented by the specific expertise of the provincial appointees, brings an exceptional skill set and wide ranging perspectives to the table. The full Board of Directors meets approximately seven to ten times per year.

REGIONAL ADVISORY COMMITTEES

The ICET Board is advised by two Regional Advisory Committees comprised of the mayors, Regional District Chairs and Members of the Legislative Assembly from the region. Regional Advisory Committees meet two to three times a year to review funding applications to the Trust 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 ICET's operations. Their regional knowledge and ground truth perspective provides the Board with valuable information about local needs and economic environment. The RACs also bring the region's voice to the table in the development of strategy and policy, ensuring that no community is left unheard.

KEY STAFF AND CONTRACTORS

The organization's philosophy, since inception, has been to favour a cost effective and responsive approach to regional funding delivery. The core-staffing model is lean, comprised of a Chief Executive Officer and Project and Corporate Administrator. Finances and investments are managed by a contract Chief Financial Officer and team of accounting and financial professionals. Communications and economic analysis are provided on contract and additional consultants are used for due diligence and other specialized duties on an as-needed basis, in order to provide ICET with the high level expertise needed for the diverse nature of its work.

1.4 BOARD OF DIRECTORS

Mayor Phil Kent, Duncan – *Board Chair*
 Camela Tang, Provincial Appointee – *Vice Chair*
 Paul Ives, Comox – *Board Treasurer*
 Mayor Josie Osborne, Tofino – *Board Secretary*
 Dallas Smith, Provincial Appointee – *Member at Large*
 Mayor Andy Adams, Campbell River
 Mayor Michael Berry, Alert Bay
 Dave Mannix, Provincial Appointee
 Mayor Bill McKay, Nanaimo
 Arlette Raaen, Provincial Appointee
 Joe Stanhope, Chair, Nanaimo Regional District
 Mayor Aaron Stone, Ladysmith
 Kevin Tevington, Provincial Appointee

1.5 NISCRAC MEMBERS

(NORTH ISLAND-SUNSHINE COAST
 REGIONAL ADVISORY COMMITTEE)

Mayor Teunis Westbroek, Qualicum Beach – *NISCRAC Chair*
 Mayor John MacDonald, Sayward – *NISCRAC Vice-Chair*
 Jim Abram, Strathcona Regional District
 Mayor Shirley Ackland, Port McNeill
 Mayor Andy Adams, Campbell River
 Mayor Jan Allen, Port Alice
 Mayor Leslie Baird, Cumberland
 Mayor Michael Berry, Alert Bay
 Mayor Hank Bood, Port Hardy
 Patrick Brabazon, Chair, Powell River Regional District
 Mayor Donnie Cox, Zeballos
 Calvin Craigan, Chief Councillor,
 Sechelt Indian Government District
 Mayor David Formosa, Powell River
 Scott Fraser, MLA, Alberni-Qualicum
 Mayor Paul Ives, Comox
 Mayor Larry Jangula, Courtenay
 Bruce Jolliffe, Chair, Comox Valley Regional District
 Don McRae, MLA, Comox Valley
 Mayor Bruce Milne, Sechelt

Garry Nohr, Chair, Sunshine Coast Regional District
 Mayor Josie Osborne, Tofino and Chair,
 Alberni-Clayoquot Regional District
 Mayor Wayne Rowe, Gibsons
 Dave Rushton, Mount Waddington Regional District
 Mayor Mike Ruttan, Port Alberni
 Mayor Jude Schooner, Tahsis
 Nicholas Simons, MLA, Powell River-Sunshine Coast
 Mayor Dianne St. Jacques – Ucluelet
 Claire Trevena, MLA, North Island
 Mayor Brad Unger, Gold River

1.6 CSIRAC MEMBERS

(CENTRAL SOUTH ISLAND REGIONAL
 ADVISORY COMMITTEE)

Mayor Jon Lefebure, North Cowichan and Chair,
 Cowichan Valley Regional District – *CSIRAC Chair*
 Joe Stanhope, Chair, Nanaimo Regional District – *CSIRAC Vice-Chair*
 Mayor Ross Forrest, Lake Cowichan
 Mayor Colin Haime, Lantzville
 Mayor Phil Kent, Duncan
 Leonard Krog, MLA, Nanaimo
 Mayor Marc Lefebvre, Parksville
 Mayor Bill McKay, Nanaimo
 Bill Routley, MLA, Cowichan Valley
 Doug Routley, MLA, Nanaimo-North Cowichan
 Honourable Michelle Stilwell, MLA, Parksville – Qualicum
 Mayor Aaron Stone, Ladysmith

1.7 KEY STAFF AND CONTRACTORS

Line Robert, Chief Executive Officer
 Denice Regnier, Project and Corporate Administrator
 Donna Cloutier, Chief Financial Officer
 Judith Marriott, Accountant
 Jamie Vann Struth, Consulting Economist
 Stephen Harris, Communications Consultant

STRATEGIC PLANNING PROCESS



The legislation governing the Trust (Section 14(1)a of the Act) requires that the directors of the Trust must:

“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 from Section 14(1)a of the Act.”



The first ICET strategic plan was developed as a result of a comprehensive stakeholder consultation process and round table discussions held in the winter of 2006 at the Mt. Washington Strategic Planning Conference. This process led to the establishment of the current ICET model of funding disbursement and operations and the first [ICET Strategic Plan](#), published in 2007.

Since that time, the Board has stayed focused on the original mandate and direction it was given by its stakeholders. However, the objectives and strategic priorities and tactics are reviewed on an annual basis during a formal strategic planning process.

On January 30 and February 20, 2015 the Executive Committee and then the Board of Directors met for strategy sessions to update the existing strategic plan and prioritize strategies and tactics for the upcoming fiscal year and the next two years. The result is the 2015-2017 Strategic Plan.

To view all Strategic Plans, visit www.islandcoastaltrust.ca/strategic-plan.



MISSION, VISION, AND VALUES



MISSION

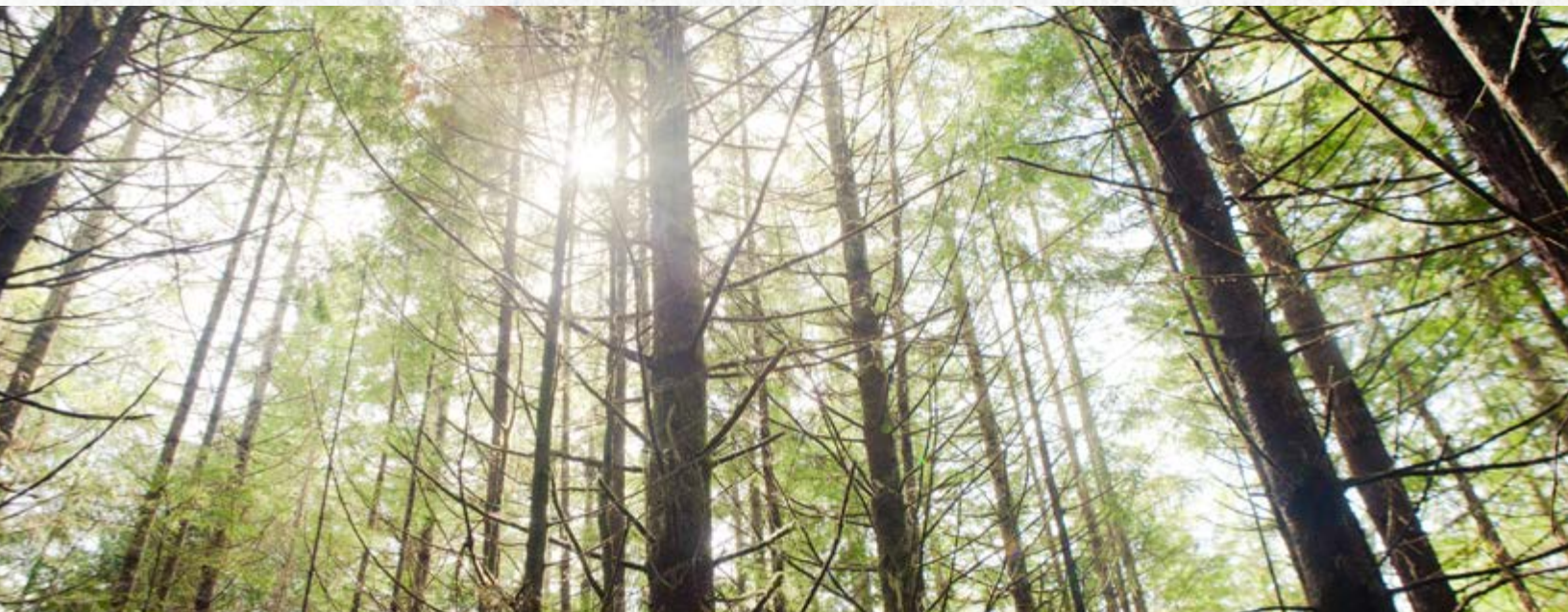
The Trust is a partner and catalyst to build a diverse and sustainable Island and Coastal economy.

**LONG-RANGE
VISION**

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

VALUES

Integrity
Transparency
Accountability
Collaboration



STRATEGIC
OBJECTIVES

LEVERAGE economic investment in the ICET region

INVEST in economic development infrastructure

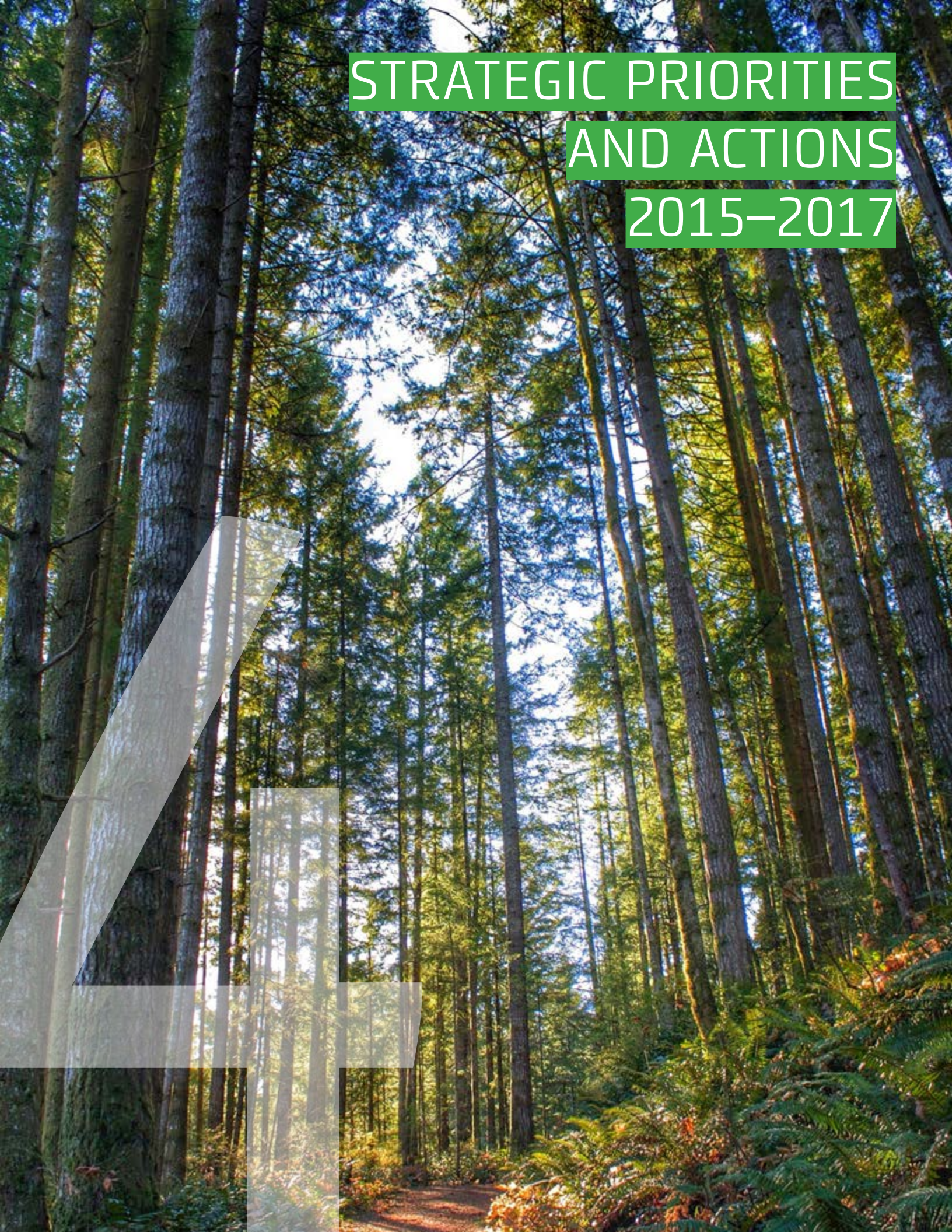
SUPPORT investment attraction and job creation

ADVANCE regional collaboration and planning

MAXIMIZE the impact of Trust resources

Kinsol Trestle, Cowichan Valley Trail Project





STRATEGIC PRIORITIES AND ACTIONS 2015–2017

1

LEVERAGE ECONOMIC INVESTMENT IN THE ICET REGION

ICET will use its \$50 million endowment as a lever to attract incremental investment from other levels of government, non-government sources of funding, community as well as private sector investment, in individual project investments as well as larger community and regional investments.

STRATEGIC PRIORITIES 2015–2017

1.1 SEEK ADDITIONAL FUNDING FROM THE PROVINCE OF BRITISH COLUMBIA

Key Actions 2015

- A) Liaise with Provincial Government and community

Actions 2016–2017

- A) Subject to new funding, review operations, programs and staffing
- B) Develop and implement new targeted sector programs as required
- C) Develop long-term financing plan for the Trust

1.2 CONTINUE TO MAINTAIN OR EXCEED LEVERAGING TARGETS

Key Actions 2015

- A) Continue to maintain or increase leveraging of funding into the region
- B) Continue to support applicants with the search for matching funding
- C) Maintain relationships with Federal Government and other funders to increase regional funding

Actions 2016–2017

- A) Continue to maintain or increase leveraging of funding to the region
- B) Build on existing and new relationships with funders to increase investment in ICET area



Denman Island Community Dock



Fanny Bay Harbour Improvements

1.3 INCREASE THE DIVERSITY OF MATCHING FUNDING PARTNERS AND FUNDING SOURCES

Key Actions 2015

- A) Continue to increase the percentage of non-government matching funding for ICET projects
 - i) Review opportunities to adjust programs and guidelines to enable greater leveraging of non-government funding
- B) Continue to increase ICET profile with potential non-government funding sources
 - i) Meet with potential partners

Actions 2016–2017

- A) *Continue to increase the percentage of non-government matching funding for ICET projects*
- B) *Continue to increase ICET profile with potential non-government funding sources*

PERFORMANCE MEASURES

- Amount of funding secured
- Amount of funding leveraged
- Amount of non-government funding leveraged
- Number of sources of funding leveraged
- Amount of incremental diversification investments
- Number of projects leading to economic diversification
- Percentage of projects where ICET funding is a tipping point



2

INVEST IN ECONOMIC DEVELOPMENT INFRASTRUCTURE



ICET will support strategic investment in key local and regional economic development infrastructure, with a strong focus on incremental economic benefits, economic growth and diversification, regional cooperation and long term economic and environmental sustainability through its two grant programs: the Economic Infrastructure Grant Program and the Economic Development Readiness Program.

STRATEGIC PRIORITIES 2015–2017

2.1 INCREASE THE IMPACT OF THE ECONOMIC INFRASTRUCTURE GRANT PROGRAM

Key Actions 2015

- A) Continue to engage with and encourage applications from diverse sectors and stakeholders
 - i) Engage with technology, clean tech/green tech, aerospace, social enterprise and other emerging sectors
 - ii) Use best practices and media to encourage project diversity and high value investments
- B) Assess programs and make changes required to increase diversity of applications

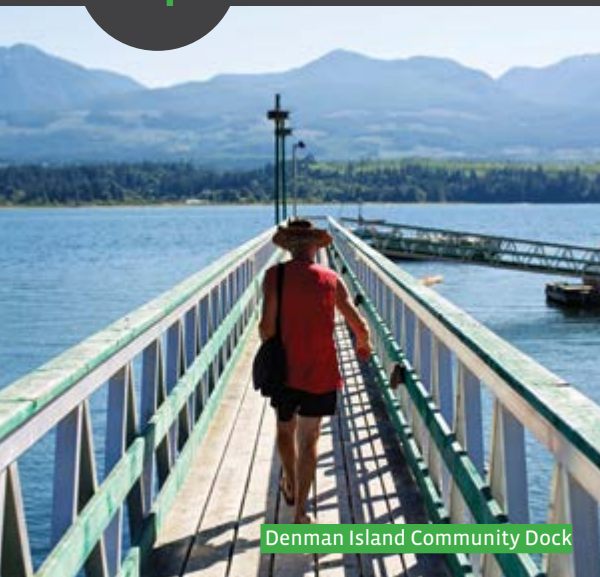
Actions 2016–2017

- A) *Continue to assess programs and make changes to increase number and diversity of applications*
- B) *Subject to availability of new funding, implement new infrastructure programs and make changes to existing programs*

2.2 RESEARCH AND DEVELOP NEW PROGRAMS AND INITIATIVES

Key Actions 2015

- A) Research gaps and opportunities for new business support initiatives
 - i) Review opportunities to amend guidelines/develop new programs to support business incubators or other new business development initiatives
 - ii) Review opportunities to support business growth
 - iii) Review opportunities to support business readiness for major projects procurement/export development



Denman Island Community Dock

3

SUPPORT INVESTMENT ATTRACTION AND JOB CREATION



Sunshine Coast Trail, Walt Hill Tin Hut

Actions 2016–2017

- A) Target specific sectors, subject to current economic conditions, for increased ICET investment opportunities
- B) Subject to availability of new funding, develop new programs to address key regional concerns and opportunities

PERFORMANCE MEASURES

- Amount of funding invested in infrastructure
- Number of projects and communities supported
- Number of new and emerging sectors supported
- Number of significant regional infrastructure projects
- Number of business support initiatives developed
- Number of new businesses and business expansions
- Project performance stories

ICET will invest in projects, planning and training to support the development of attractive, livable, competitive and investment-ready communities, capable of attracting high value investment and job creation for the region.

STRATEGIC PRIORITIES 2015–2017

3.1 SUPPORT ECONOMIC DEVELOPMENT READINESS IN COMMUNITIES OF ALL SIZES

Key Actions 2015

- A) Engage communities and First Nations who have not yet participated in the Economic Development Readiness Program
- B) Continue to support applicants with the project application process and provide linkages to partners and resources
- C) Monitor EDRP program performance and develop best practices case studies

Actions 2016–2017

- A) Develop panel presentations to highlight EDRP program success and best practices
- B) Continue to liaise with provincial government and other levels of government to optimize linkages with provincial investment attraction tools, courses and other resources



3.2 PROMOTE HIGH-VALUE PROJECTS AND INVESTMENT IN THE ICET REGION

Key Actions 2015

- A) Support emerging high value sector development with a focus on aerospace, clean tech/green tech and energy
- B) Continue to support new opportunities in technology, shellfish aquaculture and other high value sectors
- C) Continue to share statistics and economic analysis with public and stakeholders to increase economic literacy

Actions 2016–2017

- A) *Increase number of new high-value investments in region*
- B) *Monitor investments and continue to develop case studies to share with potential applicants*

PERFORMANCE MEASURES

- Number of communities receiving economic readiness support
- Number of economic development readiness projects funded
- Number of new strategic plans developed, new local or regional ED corporations formed, attraction websites or documents developed, hosting events held, regional marketing initiatives planned
- Number of temporary, stimulus jobs created
- Number of new permanent jobs created by ICET investments
- Number/type of new high value investments attracted
- Value of incremental investments and spin off investments generated by ICET funded projects
- Increase in tourism to region/communities/attractions attributable to ICET funded projects
- Increase in population, corporate tax base or other measureable indicators of community growth
- Increase in economic development literacy
- Increase in engagement in economic development initiatives

4

ADVANCE REGIONAL COLLABORATION AND PLANNING



ICET will facilitate and provide financial or operational assistance to support regional collaboration, key networking or learning events as well as long-term regional or sectoral planning initiatives.

STRATEGIC PRIORITIES 2015–2017

4.1 SUPPORT REGIONAL ECONOMIC DEVELOPMENT PLANNING AND LEARNING INITIATIVES

Key Actions 2015

- A) Continue to support regional economic development events
 - i) Increase support to emerging sector events
- B) Continue to support community participation in economic development training
 - i) Increase scope of economic development training bursaries
- C) Increase participation of younger demographic in economic development
 - i) Review opportunities to develop an economic development intern program
 - ii) Increase participation at economic development events with targeted bursaries

Actions 2016–2017

- A) Continue to support community participation in economic development
- B) Continue to support the integration of younger demographic in economic development
- C) Subject to availability of new funding lead a broad scope regional priority-setting process

4.2 FACILITATE ECONOMIC DEVELOPMENT COLLABORATION

Key Actions 2015

- A) Continue to organize and support regular “in person” meetings of the Regional Advisory Committees and Board of Directors
 - i) Provide value added economic content and speakers at RAC meetings

- b) Continue relationship building with ICET region First Nations
- c) Continue to support integration of First Nations in economic development organizations, projects and initiatives
 - i) Develop a panel presentation highlighting best practices and projects in ICET region
 - ii) Develop additional media materials based on presentations
- d) Continue to support and participate in regional economic development alliances and initiatives

Actions 2016–2017

- A) *Continue to link stakeholders to each other and to economic opportunities*
- B) *Subject to availability of new funding, research new opportunities to support regional collaboration*

4.3 PARTICIPATE AND PRESENT AT KEY ECONOMIC DEVELOPMENT EVENTS

Key Actions 2015

- A) Make presentations at key economic development or sectoral events to promote ICET programs and economic development best practices
 - i) Develop a series of presentations for local government, Chambers of Commerce, Rotary and other community organizations
- B) Participate in relevant economic development or sectoral events, conferences and courses

Actions 2016–2017

- A) *Continue to participate and contribute to regional economic development events*
- B) *Continue to increase economic development literacy and engagement in the region*

PERFORMANCE MEASURES

- Number of regional networking/learning events funded/supported
- Number of regional plans, initiatives developed
- Number of Regional Advisory Committee meetings held



North Coast Trail, Cape Scott

5

MAXIMIZE THE IMPACT OF TRUST RESOURCES



Vancouver Island Visitor Centre

- Number of Board Meetings held
- Number of new relationships with First Nations communities
- Number of new collaborative/integrated initiatives between First Nations and communities
- Number of targeted economic development training/information presentations delivered
- Increase in younger demographic involved in economic development
- Increase in regional and local economic development literacy and engagement in economic development

ICET will ensure that Trust resources are maximized with frugal administrative practices, continuous improvement of operations and programs, strong accountability processes as well as implementation and sharing of best practices to promote state of the art administrative and economic development practices.

STRATEGIC PRIORITIES 2015–2017

5.1 INCREASE THE PROFILE OF ICET AND REGION WITH TARGETED COMMUNICATIONS

Key Actions 2015

- A) Grow social media presence
 - i) Develop a video channel to house relevant instructional and project videos
 - ii) Continue to grow Facebook and Linked In presence and engagement
- B) Share project and economic development best practices
 - i) Continue to develop media, web and social media content
 - ii) Plan communications strategy for ICET 10th anniversary
- C) Enhance reporting of regional initiatives and regional economic profile in third party media
 - i) Continue to develop content and engage with media outlets and applicants to enhance regional profile



Bear Cove Recreation Site



Vancouver Island Mountain Centre

Actions 2016–2017

- A) *Continue to grow social media presence in existing mediums*
- B) *Subject to availability of new funding increase social media presence with video content*

5.2 ENSURE MAXIMUM BENEFIT THROUGH CONTINUOUS OPERATIONAL IMPROVEMENT

Key Actions 2015

- A) Monitor and continuously improve administrative systems, forms and documents to simplify process for applicants and increase administrative efficiency
 - i) Develop new applicant resources on website
- B) Continue to update and measure economic impact and benefits of Trust investments since inception
 - i) Develop and implement mandated 5 year legislative review
 - ii) Develop process to update impacts of past projects
- C) Continue to match or exceed market returns on ICET investments

Actions 2016–2017

- A) *Continue to monitor and improve operational efficiency*
- B) *Continue to monitor and maximize investment returns*

5.3 IMPLEMENT BEST PRACTICES

Key Actions 2015

- A) Continue to implement management best practices on an ongoing basis
 - i) Update staff evaluation process
 - ii) Review financial management procedures
 - iii) Review record keeping practices and procedures
- B) Continue to implement governance best practices on an ongoing basis
 - i) Complete the review and modernization of ICET's governance policies and procedures manual
 - ii) Work with Board Resourcing and Development to ensure timely appointment of Board members
 - iii) Update Board evaluation process



Spirit Square, Campbell River



Cowichan Regional Visitor Centre



Tofino Downtown Revitalization

Actions 2016–2017

- A) Continue with existing “continuous improvement” management practices
- B) Subject to availability of new funding, new data management system will be implemented

PERFORMANCE MEASURES

- Number and type of new processes, forms and documents created or implemented
- Improvements in service delivery
- Quality of governance and management policies and documents
- Project and organization evaluations and review results
- Number and type of stakeholder consultations and communications
- Number and quality of third party media reporting
- Number of users of website
- Number of news releases opened, number of “click throughs” and number published
- Number of followers and level of engagement on social media
- Increase in awareness of regional economic profile
- Increase in ICET and regional recognition
- Rate of return on investments

A photograph of a wooden boardwalk path winding through a lush, mossy forest. The path is made of weathered wooden planks and is surrounded by dense green vegetation, including ferns and moss-covered trees. A large, semi-transparent number '5' is overlaid on the left side of the image, partially obscuring the path and the forest background.

KEY PERFORMANCE TARGETS 2015-2016

KEY
PERFORMANCE
TARGETS
2015-2016

LEVERAGE economic investment in the ICET region

- Secure additional funds to maintain ICET for short to medium term
- Leverage investment of more than \$3 for every dollar of ICET funding
- Exceed 25% of total matching funding from non-government sources

INVEST in economic development infrastructure

- Disburse \$2.0M to approved projects
- Approve \$1.5M in new projects
- Provide support to at least three under-represented or “emerging” sector initiatives

ADVANCE regional collaboration and planning

- Provide support for at least 3 regional economic development or sectoral events
- Develop *new* relationships with at least three First Nations communities or organizations
- Increase engagement of younger demographic in economic development

SUPPORT investment attraction and job creation

- Provide funding for at least 10 new economic development readiness initiatives
- Create at least 4.4 permanent jobs per \$100,000 in ICET investment

MAXIMIZE the impact of Trust resources

- Increase in recognition of regional successes and economic development opportunities
- Increase in economic development resources and information for stakeholders
- Ensure a market rate of return on Trust investments