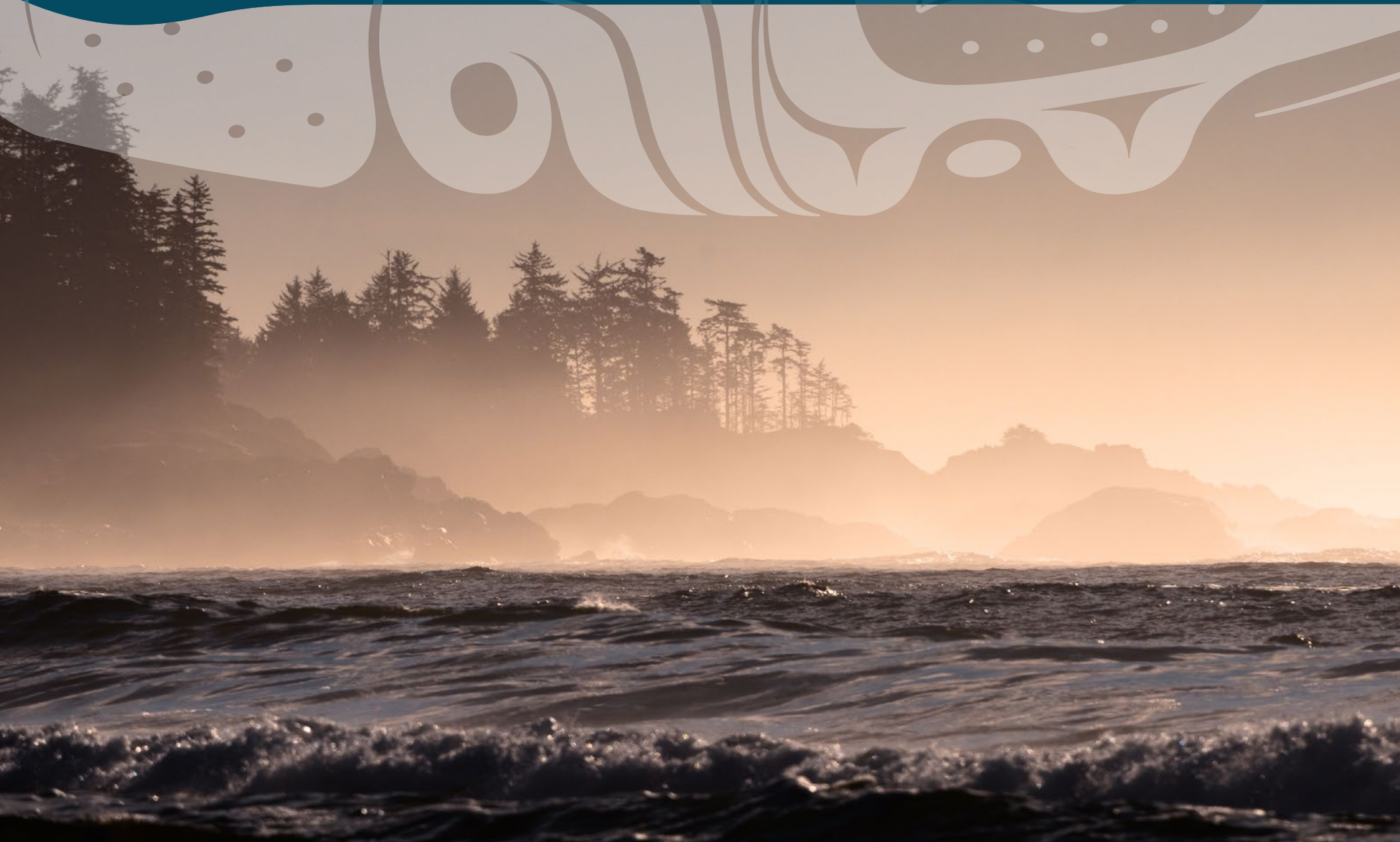
ISLAND COASTAL ECONOMIC TRUST

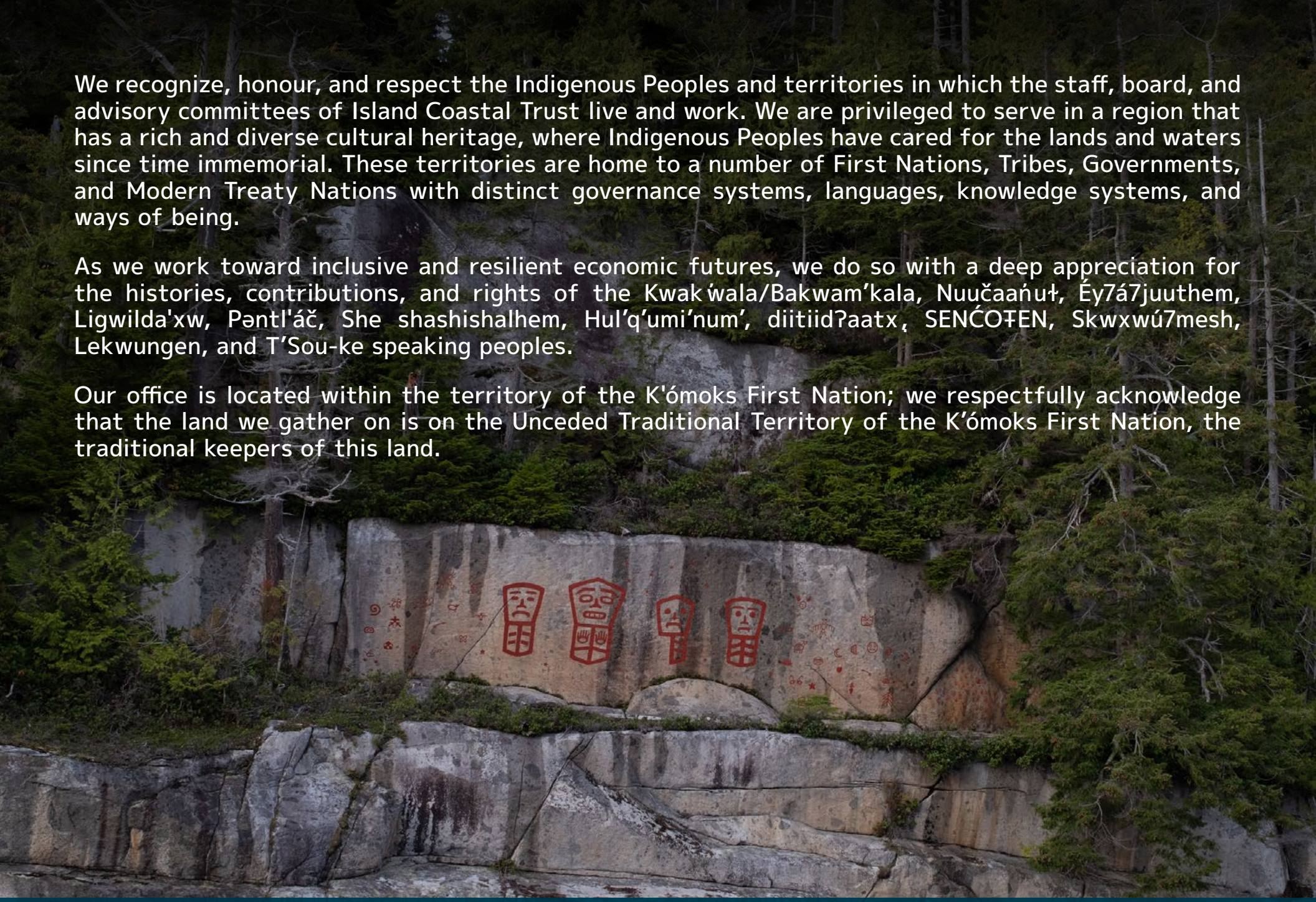
# 2024 - 2025 IMPACT REPORT



We recognize, honour, and respect the Indigenous Peoples and territories in which the staff, board, and advisory committees of Island Coastal Trust live and work. We are privileged to serve in a region that has a rich and diverse cultural heritage, where Indigenous Peoples have cared for the lands and waters since time immemorial. These territories are home to a number of First Nations, Tribes, Governments, and Modern Treaty Nations with distinct governance systems, languages, knowledge systems, and ways of being.

As we work toward inclusive and resilient economic futures, we do so with a deep appreciation for the histories, contributions, and rights of the Kwakwala/Bakwam'kala, NuučaaɁuɬ, Éy7á7juuthem, Ligwilda'xw, Pəntl'áč, She shashishalhem, Hul'q'umi'num', diitiidʔaatx̱, SENĆOŦEN, Skwxwú7mesh, Lekwungen, and T'Sou-ke speaking peoples.

Our office is located within the territory of the K'ómoks First Nation; we respectfully acknowledge that the land we gather on is on the Unceded Traditional Territory of the K'ómoks First Nation, the traditional keepers of this land.



MUSGAMAGW DZAWADA̲'ENUX̲W TERRITORY, BROUGHTON ARCHIPELAGO. PHOTO BY **JEFF BARTLETT.**

COVER: **PACIFIC RIM NATIONAL PARK.** COVER PHOTO BY **JEFF BARTLETT.** · ARTWORK BY **GORDON DICK.**

# Our New Visual Identity

With our commitment to working in reciprocal relationships in mind, we listened to, learned from, and engaged Indigenous artists who partnered with a non-Indigenous graphic designer to collaborate on a new visual identity for the Trust that represents the shared path forward to realize co-governance transformation of the Trust.

The three Indigenous paddles represent the traditional shapes and artwork from Kwakwa̲ka̲'wakw, Nuu-chah-nulth, Coast Salish cultures. They alternate with western-shaped paddles, representing the collaboration of all communities working and moving forward, together.

We would like to thank the artists who brought this vision to life.



**GORDON DICK**
ARTIST
**TSESHAHT FIRST NATION**



**PAMELA MITCHELL**
ARTIST
**K'OMOKS FIRST NATION**



**IAN ADAMS**
DESIGNER/ILLUSTRATOR
**ROAM MEDIA INC**

## Kwakwa̲ka̲'wakw

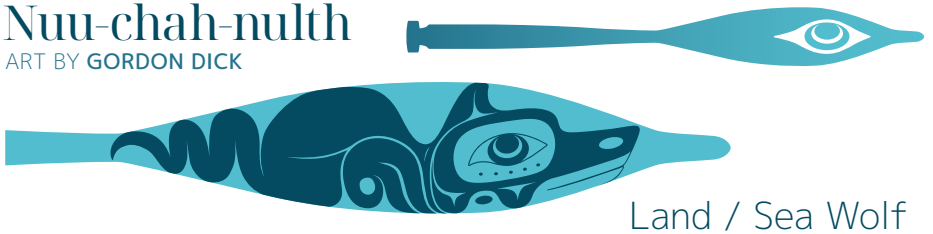
ART BY **PAMELA MITCHELL**



Air / Eagle
Peace & Friendship

## Nuu-chah-nulth

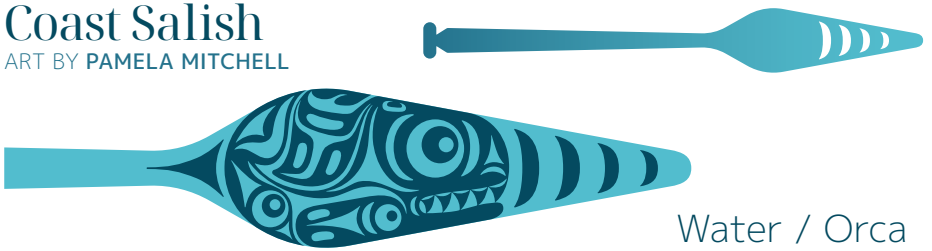
ART BY **GORDON DICK**



Land / Sea Wolf
Family

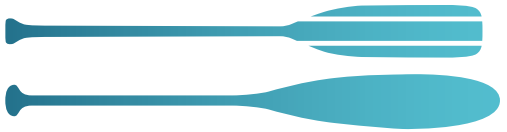
## Coast Salish

ART BY **PAMELA MITCHELL**



Water / Orca
Strength, Bravery & Family

## Western-style Paddles





BROUGHTON ARCHIPELAGO.

PHOTO BY **JEFF BARTLETT.**

# In Memoriam

**With deep respect and gratitude, we want to recognize Al Baronas and Barry Janyk, whose unwavering commitment as founding members of Island Coastal Trust helped shape the organization.**

Sadly, in 2024 we mourned the loss of two founding members of the Trust, Barry Janyk and Al Baronas. As the mayor of Gibsons, Barry was a founding Trust board member and then served as the board Chair. He served his community and the entire coastal region with pride and enthusiasm.

Al provided coastal communities with his senior and forward-looking leadership as our Trust's founding CEO. Al's legacy is far-reaching, having implemented the Board's initial Strategic Plan and shaping many impactful investments that continue to contribute to local economies and peoples' wellbeing today.

In their memory, we continue to collaborate with coastal communities, welcoming enthusiastic stories of strength and resilience.



AL BARONAS



BARRY JANYK

# Our Region




Island Coastal Economic Trust serves more than 500,000 British Columbian and Indigenous residents, working for more than 100 governments, including First Nations, municipalities, regional districts and the Province of British Columbia, across Vancouver Island, the southern Great Bear Rainforest, the Sunshine Coast, and islands and inlets from the Salish Sea to Cape Caution.



ISLAND COASTAL ECONOMIC TRUST BOARD AND MANAGEMENT TEAM.

# From Our Chair & CEO

As we reflect on the past year, we are encouraged and inspired by the growing shared vision for the transformation of the Island Coastal Trust — one embraced by First Nations, local governments, MLAs, non-profits, business leaders, and the communities we serve.

In 2024–25, we partnered with Sanala Planning to lead a strategic, Indigenous-led initiative that engaged 53 First Nations from across the islands and coastal communities we serve. Drawing from these important conversations, Sanala delivered a set of strategic recommendations to both the Government of British Columbia and our Board of Directors in June 2025. Our Board has welcomed these recommendations and is committed to working in partnership with the Government of British Columbia, First Nations, and local governments to bring to life a truly consensus vision: transforming the Trust into a permanently financed, co-governed regional development organization.

As we continue this journey of transformation, we are proud to share a new identity for our Trust — unveiled alongside this Impact Report. This new identity is the result of meaningful collaboration with Kwakwaka'wakw, Nuu-chah-nulth, and Coast Salish artists. It reflects our path forward: one of unity, where Indigenous and non-Indigenous leaders paddle together toward a shared vision for their people, communities, and our regional economy.

CONTINUE ›

Amid this hopeful time — one filled with promise for our shared future — we remain mindful of the social and economic challenges facing the people, businesses, and communities we serve. Geopolitical instability and its direct economic risks are creating uncertainty that affects us all, demanding us to bring leadership together, forming proactive and collaborative responses. At the Trust, we've fostered long-term, sustained economic diversification across coastal communities since our founding in 2006. Our role is more vital today than ever before and our leadership is stepping forward to champion the Island Coastal Trust as a regional economic priority for the future communities are building together.

This year, our Board has invested $2.4 million to realize $26 million in major projects, new construction, and regional collaboration driving growth, productivity, and diversification across Vancouver Island, the Sunshine Coast, and numerous island and inlet communities. As our mission statement affirms, our investments this year are building a resilient coastal economy — one that supports the wellbeing of all people and the environment.

None of the inspiring work we partner and invest in would be possible without the leadership of community, business, and non-profit leaders with whom we've formed trust-based, reciprocal relationships. We are truly grateful for the strategic partnerships and friendships we have with people who are leading the way across the coast.

Thank you to our project partners, our dedicated team, our Board of Directors, First Nations, the Government of British Columbia, and all our Regional Advisors for their unwavering commitment to our shared goals.

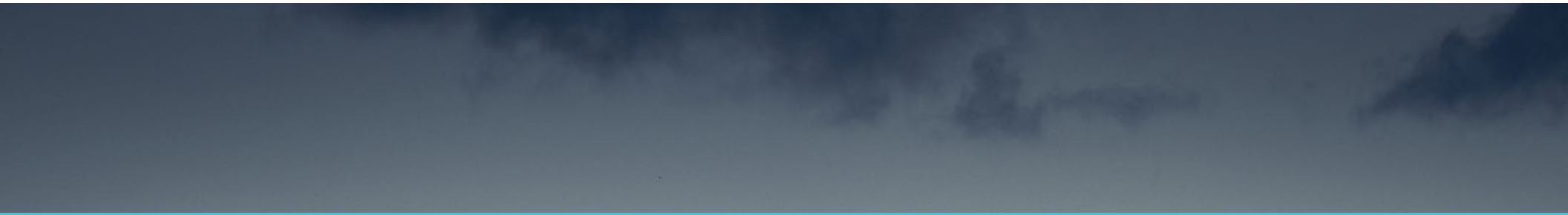
Onwards with gratitude,

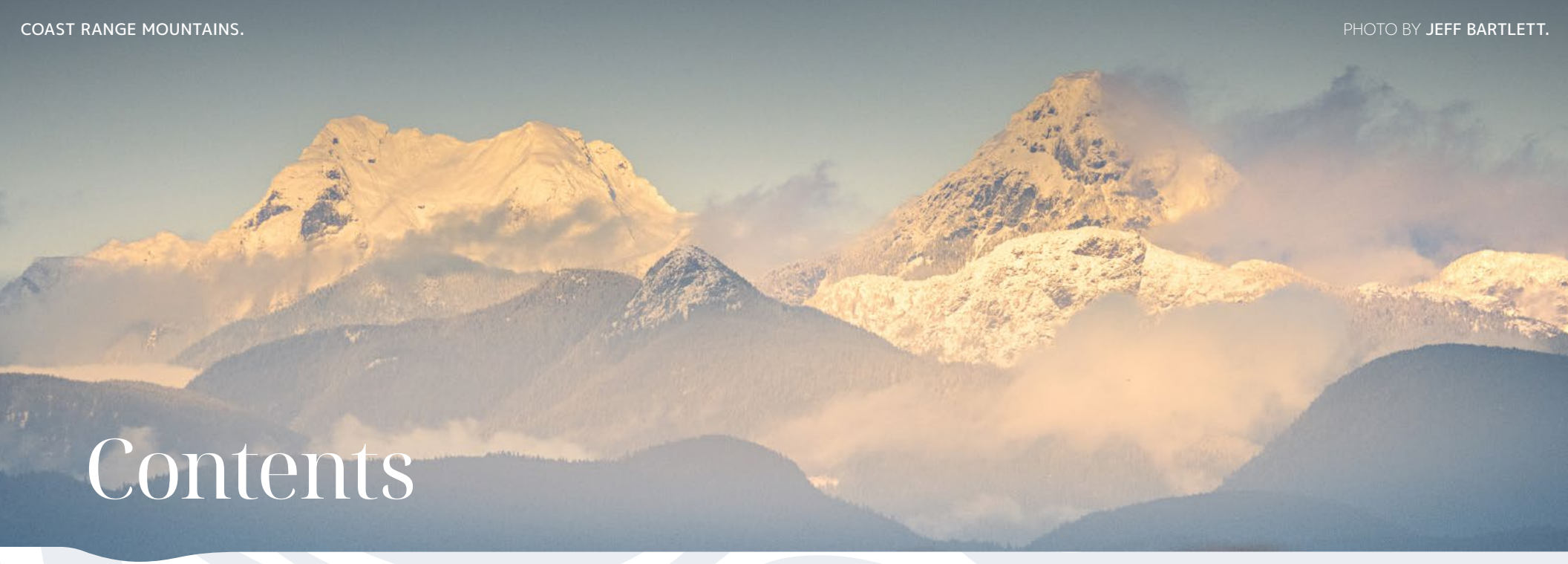


MICHELLE STAPLES, CHAIR



BRODIE GUY, CEO





COAST RANGE MOUNTAINS.

PHOTO BY **JEFF BARTLETT.**

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NORTH CHESTERMAN BEACH.

PHOTO BY **JEFF BARTLETT.**

# Our Primary Goal: Transformation

In August 2024, our board announced that Sanala Planning, an Indigenous-owned planning company, would lead an engagement process inviting the 53 First Nations across the Trust's service region to share their unique insights on transforming the Trust into a model for co-governance and shared decision-making.

Locally elected leaders – mayors, regional districts chairs, and M.L.A.s that serve on the Trust's Regional Advisory Committees – have championed their consensus vision for transformation of the Trust since 2022.

*"We're focused on developing a shared plan among First Nations, local governments, and the Province to transform the Trust into an impactful and co-governed institution that will be a catalyst for sustainable development for generations to come"*

— Sayaaƈatḥ John Jack, Vice Chair of Island Coastal Trust,
Chief Councillor of Huu-ay-aht First Nations,
Chair of the Alberni-Clayoquot Regional District.

# OUR PRIMARY GOAL: TRANSFORMATION *con't*

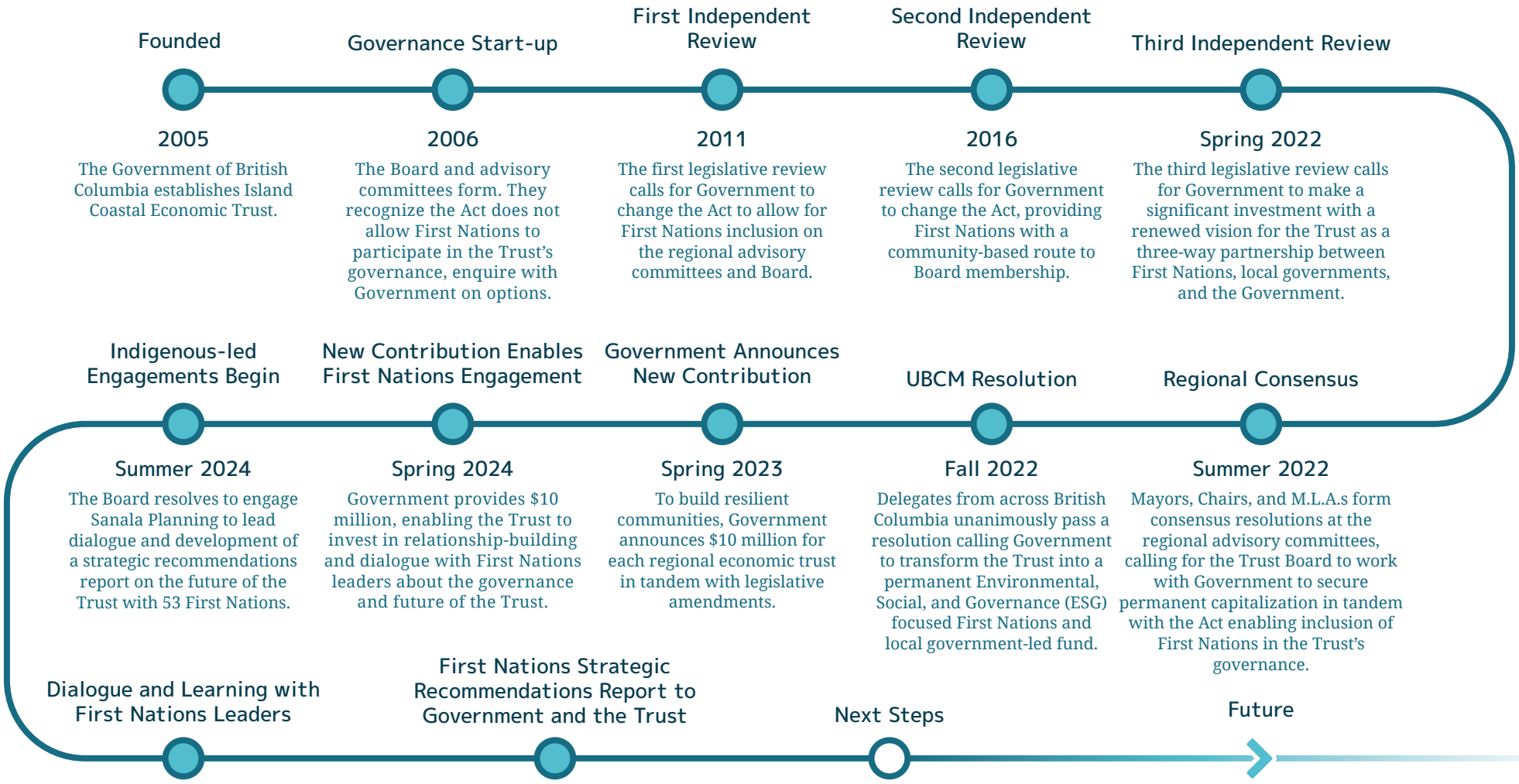




PHOTO BY **SARA KEMPNER.**

# Indigenous-led Engagements on the Future of the Trust

Outreach, engagement and reporting was led by Sanala Planning, a Vancouver Island-based Indigenous-owned planning company. Sanala conducted their work as **Transforming Governance of Island Coastal Trust: A Path to Partnership.** This independent Indigenous-led approach ensured that engagements and dialogue upheld the principle of Indigenous self-determination throughout the process, recognizing that First Nations must lead conversations about their inclusion and governance in regional economic development (i.e. Article 4 in the United Nations Declaration on the Rights of Indigenous Peoples).

By investing $10 million in Island Coastal Trust in 2024, the Government of British Columbia made the undertaking of this work and dialogue possible. The resulting report from First Nations and Sanala directly supports delivering on Action 4.39 of the Government of British Columbia's Action Plan for its Declaration on the Rights of Indigenous Peoples Act. The Government has assigned responsibility for delivery on this Action by 2027 to the Ministry of Jobs and Economic Growth.




To date, the following work has taken place:




CONTINUE ›

# INDIGENOUS-LED ENGAGEMENTS ON THE FUTURE OF THE TRUST *con't*




The Government of British Columbia released its Declaration Act Action Plan, on March 30, 2022, including collectively identified goals and outcomes that form the long-term vision for implementing the UN Declaration in B.C.

The plan contains 89 priority actions — tangible steps that will advance this work in key areas by 2027. This includes Action 4.39, which Sanala's Indigenous-led Initiative has supported:

**Work with the Province's Economic Trusts and First Nation partners to develop a mechanism that ensures inclusion of First Nations at a regional decision-making level.**

## OUTREACH AND ENGAGEMENT

Sanala Planning engaged with 33 First Nations, Tribes, and Modern Treaty Nations through invitations to all 53 First Nations whose territories span the legislated service region of Island Coastal Trust. The process included travel throughout the Trust's service region to meet with many Indigenous leaders in their communities. Through these dialogue sessions, **a powerful consensus has emerged: First Nations unanimously supported transforming the Trust into a permanently capitalized, regional development organization.**

## REFLECTING BACK WHAT WE LEARNED

The resulting *What We Learned Report*, produced by Sanala Planning was shared with all engaged 53 First Nations in March 2025. That report reflects the collective priorities and perspectives that were learned during engagements. Feedback on the Report was received over 2 months, including additional First Nations inviting Sanala to engage in dialogue with their leadership about the governance and future of the Trust.

## REPORTING ON FIRST NATIONS' RECOMMENDATIONS

Sanala prepared a recommendations report following receipt of insights from First Nations on the detailed *What We Learned Report*.

On June 4, 2025, Sanala issued its First Nations Strategic Recommendations Report to the Minister of Jobs and Economic Growth and the board of directors of the Trust.

CONTINUE ›

# INDIGENOUS-LED ENGAGEMENTS ON THE FUTURE OF THE TRUST *con't*

**100% CONSENSUS**

All engaged First Nations want to appoint a representative to serve on a Regional Advisory Committee of the Trust.

*"It [co-governance of the Trust] would provide some structure to the collaborative work we are already doing with other Nations and municipalities in the region."*

— Malahat First Nation

*"All First Nations should be engaged in this process in a way that develops capacity, it is important that the process itself is accessible."*

— Tla'amin First Nation

**100% CONSENSUS**

Engaged First Nations unanimously agree that the Trust should have a permanent capital base to invest, manage and self-determine regional priorities.

*"This [permanent capitalization of the Trust] is an absolute must for the continuity and commitment from local governments and First Nations. It's harder to commit to something that is short-term rather than a trust that is going to be there for future generations."*

— Tla-o-qui-aht First Nation

*"$200K doesn't go far when you think about the costs of building and transporting goods for remote communities, so there would be value in having higher amounts available."*

# First Nations Recommendations for the Government of British Columbia

The First Nations Strategic Recommendations Report provides nine recommendations for action by the Government of British Columbia in accordance with Declaration Act Action Plan commitment under Action 4.39. The first three are:

## FIRST NATIONS ON ADVISORY COMMITTEES

**Amend or replace the Act to enable each First Nation whose territories span the service region to appoint an individual to Regional Advisory Committee(s) of the Trust.**

100% of the 33 First Nations engaged in dialogue by Sanala Planning responded YES: their Nation/Tribe/Government is interested in appointing a representative to a Regional Advisory Committee of the Trust.

## PERMANENTLY CAPITALIZE THE TRUST

**Permanently capitalize the Trust to enable First Nations, local governments, and the Government of British Columbia to realize effective and collaborative co-governance.**

100% of the 33 First Nations engaged in dialogue by Sanala Planning responded that the Trust SHOULD HAVE A PERMANENT CAPITAL BASE to invest, manage and self-determine regional priorities through an inclusive and strategic co-governance model on a long-term basis.

## ESTABLISH MORE ADVISORY COMMITTEES

**Amend or replace the Act and the Regulation to establish more than two Regional Advisory Committees of the Trust.**

Sanala heard general agreement that there needs to be ONE OR MORE ADDITIONAL Regional Advisory Committee(s) established, given inclusion of 53 First Nations, 35 local governments, and 10 Members of the Legislative Assembly of British Columbia on the advisory committees. This would bring the total number of Regional Advisory Committees to at least three.

# First Nations Recommendations for the Trust

The First Nations Strategic Recommendations Report provides six recommendations for action by the board of directors of Island Coastal Trust in accordance with Declaration Act Action Plan commitment under Action 4.39. The first three are:

## FACILITATE DEVELOPMENT OF A CONSENSUS ACTION PLAN

**Support collaboration among First Nations, local governments, and the Government of British Columbia ("the partners") to form a consensus action plan that will capitalize and transform the Trust as a co-governed, permanently financed regional development organization for Vancouver Island and the coast.**

First Nations and local governments have individually and collectively formed a vision for the Trust to be transformed to a model of co-governance and shared decision-making. Importantly, these governments have stated that co-governance cannot be achieved without permanent capitalization of the Trust.

## WORK WITH B.C. TO ENSURE SUFFICIENT INSTITUTIONAL CAPACITY

**Work with the Government of British Columbia to ensure the Trust has sufficient human, institutional, and organizational capacity to resource the governance and administration required to uphold effective co-governance that drives regional economic impact.**

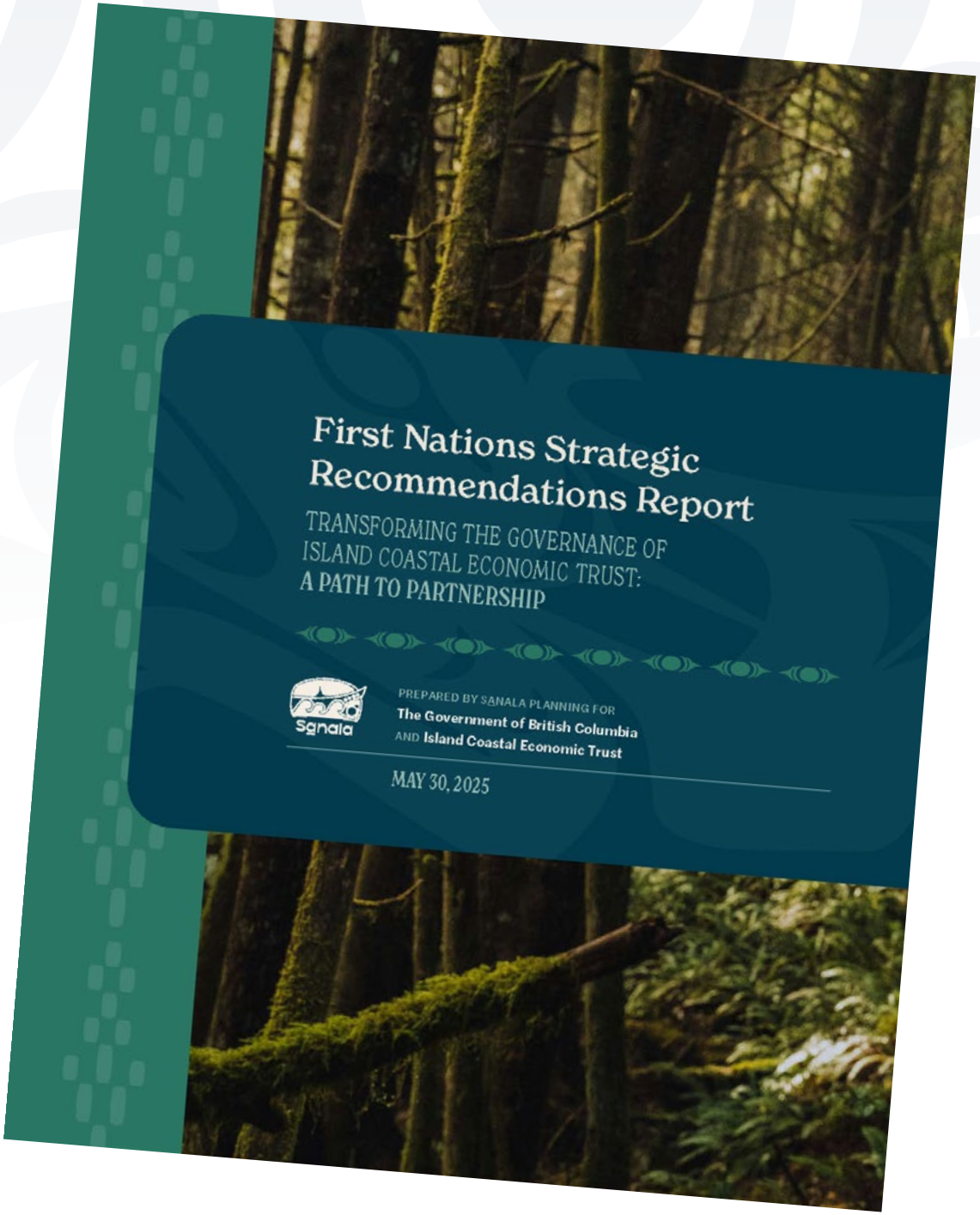
Transforming the Trust to the envisioned co-governance model will require the Government of British Columbia to resource the Trust, and for the Trust to operate effectively.

## EVOLVE GOVERNING POLICIES AND PRACTICES

**Develop new bylaws, terms of reference for Regional Advisory Committees, governing policies, procedures, and operating practices for the Trust to support effective co-governance, long-term investment of permanent capital, and impactful project investments.**

With inclusion of First Nations in the Trust's governance and transformation to co-governance, based on the dialogue held with First Nations leaders, we recommend that the Trust develop [governing policies and practices] with leadership and insights from the co-governing appointees.

The **First Nations Strategic Recommendation Report** (inclusive of the What We Learned Report), is available on the Island Coastal Trust website:
Download as 6.5mb PDF here.



AS A MASTER CARVER, TLA-O-QUI-AHT ELDER JOE MARTIN HELPS MENTOR A NEW GENERATION OF NUUČAÁNUɬ CARVERS AT THE NAA'WAYA'SUM ART GALLERY AND CARVING FACILITY.

PHOTO COURTESY OF NAA'WAYA'SUM ART GALLERY/IISAAK OLAM FOUNDATION.



## INVESTMENT HIGHLIGHTS

As a master carver, Tla-o-qui-aht Elder Joe Martin will help mentor a new generation of Nuučaánuɬ carvers at the Naa'Waya'Sum Gardens. This new facility will be dedicated to showcasing Indigenous art and culture at the Clayoquot Campus in Tla-o-qui-aht Ha-houlth-ee (Tofino, BC.)

Island Coastal Trust invested $180,000 with IISAAK Olam Foundation towards a project budget of $562,000. The initiative focuses on cultural and nature-based tourism, increasing Indigenous representation in the busy coastal tourism economy.





KYUQUOT SOUND.

PHOTO BY TIIČMA ENTERPRISES AND KA:'YU:'K'T'H' / CHEKLES7ET'H' FIRST NATIONS.

# About the Trust

Island Coastal Trust is a community-led regional development organization founded in 2005 by the Government of British Columbia with $50 million to strategically invest in economic diversification and revitalization across Vancouver Island, the Sunshine Coast, and islands and inlets from the Salish Sea to Cape Caution. In 2024, the Government committed $10 million to transform the Trust into a sustainable and co-governed organization led by First Nations and local governments.

In our first 19 years, we have invested more than $67 million into community economic development initiatives that have attracted $370 million in new investment into the development of our regional economy.

Since our founding, coastal people have been uplifting one another and building healthy, resilient, and more sustainable communities through investments with their Trust. We work in close collaboration, forming high trust relationships with people and organizations in urban areas, First Nations governments, small towns, and unincorporated communities across the coast.

Through our steadfast commitment to our vision and strategic goals, we look forward to continuing our work together, as we build and strengthen prosperity and wellbeing in communities across B.C.'s coast for years to come.

# Our Vision

Island and coastal communities are thriving with a resilient economy that strengthens the wellbeing of all people and the environment.

# Our Mission

To strategically invest in inclusive economic development, diversification, and innovation in partnership with communities across Vancouver Island, the Sunshine Coast, and islands and inlets from the Salish Sea to Cape Caution.

# Core Values

## TRUST AND RECIPROCITY

We foster high-trust, reciprocal relationships across our region.

## COMPASSION AND COLLABORATION

We achieve more together by embracing empathy and curiosity.

## HONESTY AND INTEGRITY

We conduct ourselves with uncompromising honesty and integrity.

## LEARNING AND GROWING

We are always learning and embracing challenges with a growth mindset.

## TRANSPARENCY AND ACCOUNTABILITY

We are responsible for our actions and openly communicate our decisions.



PHOTO COURTESY OF **NAAS FOODS.**

# Strategic Goals

In our 2023-2026 Strategic Plan we prioritize four strategic goals that were formed by community leaders to address social and economic situations faced by coastal communities, businesses, and people.

In February 2025, in accordance with the Act governing the Trust, **the board of directors reviewed and reaffirmed the final year of the current plan.**

**A full outline of our goals, objectives, and results are available in the 2023-2026 Strategic Plan (2025-26 Update).**

STRATEGIC PLAN

## Key Results in 2024-25

Through the Trust's annual work plan, the board and management measure the results we are delivering on the objectives for each goal in our strategic plan. The following is a summary of the key results achieved in 2024-25.

CONTINUE ›

# Goal 1

Transform the Trust into a permanent, co-governed regional development organization for coastal communities.

- We provided support and funding for an Indigenous-led engagement process that resulted in the First Nations Strategic Recommendations Report published in June 2025. The work was led by Sanala Planning with support from the Trust's Indigenous Advisor, Ashley Wright and staff.
- We engaged with First Nations and local government leadership, Members of the Legislative Assembly of British Columbia, Ministers' offices, and senior public servants to build awareness of the Trust and the emerging consensus vision for it to be permanently financed, and co-governed.
- Trust directors and staff participated in knowledge exchanges with the Gwaii Trust and Coast Funds to inform planning the Trust's transformation and engagement with First Nations on lessons learned and recommendations from Indigenous-led funds with decades of experience in community-led governance structures.

# Goal 2

Empower communities and partners to build an increasingly inclusive, productive, adaptive, and resilient coastal economy.

- We fostered strong partnerships with First Nations, local, and regional governments, and non-profit organizations to develop detailed project, business, and capital expenditure plans, enabling the Trust board to approve $2.4 million in new project investments.
- We streamlined our core funding programs, integrating the Trust's wellbeing impact framework into all applications and reporting tools, allowing us to measure project-based outcomes for economic prosperity, social empowerment, climate resiliency, and cultural vitality.
- We developed a system that currently tracks over $30 million in eligible economic projects. We track these projects to help make them investment-ready and to evaluate the oversubscription of the Trust's currently limited annual $2 million annual funding budget.

CONTINUE ›

# Goal 3

## Strengthen the stewardship and operations of the Trust.

- We finalized and adopted a new Board Charter, reflecting the Trust's current governance roles and practices in alignment with the governing Act, Regulation, and bylaws.
- In collaboration with the Crown Agencies and Board Resourcing Office, Trust leadership helped secure the appointment of four new directors to the Trust's board, along with the reappointment of one returning director, by the Lt. Governor of British Columbia.
- We supported director appointment elections by each of the North Island-Sunshine Coast and Central South Island Regional Advisory Committees, resulting in the nomination of eight locally-elected leaders to the Trust's board of directors.

# Goal 4

## Facilitate continuous learning and knowledge sharing.

- We developed and launched the Coastal Economies App, an online tool that supports community leaders, investors, and economic development practitioners across B.C.
- We published 28 news releases featuring project investments and major announcements, nurturing strong media relationships to ensure broad regional circulation, including facilitating knowledge sharing and connections between people and communities along the coast.
- We collaborated with community members and project leaders to develop 6 Impact Stories: in-depth narratives that amplify, celebrate, and share the outcomes of Trust projects investments.
- We increased engagement and reach across our website, newsletter, and social media channels helping to connect more people to funding opportunities, and peer-to-peer learning.



PHOTO BY **JEFF BARTLETT.**

TOQUAHT MARINA AND CAMPGROUND, OPERATED BY THE TOQUAHT BUSINESS DEVELOPMENT CORPORATION, WILL CREATE A CONTINUOUS TRAIL NETWORK THAT LINKS MAʔAQUUʔA (MACOAH) TO ALL LOCAL TOURISM AMENITIES THROUGH A NEW PROJECT INVESTMENT WITH THE TRUST.

PHOTO COURTESY OF TOQUAHT FIRST NATION.



*"The future of recreation at the campground and Toquaht is bright"*

NOAH PLONKA,
BUSINESS MANAGER,
TOQUAHT NATION

DEPARTURE BAY, NANAIMO.






CITY OF NANAIMO

# How Nanaimo's Non-Profits Strengthen Communities and Drive the Economy

## City of Nanaimo Study Reveals $67.5M Economic Impact and Key Opportunities for Growth from its Non-Profit Sector.

From social support to environmental sustainability, the City of Nanaimo's non-profit sector fills gaps in the local economy and provides vital community support. However, its impact had never been quantified.

"This study confirms what we've long believed — that Nanaimo's non-profits are not only essential for social support but are also a driving force in our local economy," said Amrit Manhas, Economic Development Officer, City of Nanaimo. "These organizations are key players in building a prosperous, resilient, and inclusive community."

Through the Investment Readiness Program, Island Coastal Trust partnered with the City of Nanaimo, investing $30,000, to empower the City to complete a thorough analysis of the current non-profit sector, identify gaps, and develop strategies to strengthen the sector. The City partnered with Nordicity, an international consulting firm specializing in social and economic analysis within the arts, culture, and heritage industries, to complete the project.

"Our main objective was to conduct a 360-degree assessment of the economic, social, and environmental impacts from non-profits," said Joy Pan, Consultant, Nordicity. "Then we identified key areas of future opportunities to further strengthen this sector."

Read the full story

CONTINUE ›

*"The data in this report is more than just numbers — it's a call to action. It gives the sector the evidence needed to better advocate for funding, foster partnerships, and work alongside other non-profits to tackle shared challenges."*

— Amrit Manhas, Economic Development Officer, City of Nanaimo.



## INVESTMENT HIGHLIGHTS

- Non-profits contribute $67.5 million in economic impact annually
- The sector supports 940 full-time equivalent jobs, which generate $53 million in labour income.
- Diversity is key. Through self-reporting by organizations, 80% reported having women in leadership, and 32% included 2SLGBTQ+ individuals in leadership positions.



PHOTO COURTESY OF **THE ALBERNI-CLAYOQUOT REGIONAL DISTRICT.**

# Our Impact

We strategically invest in projects that drive economic prosperity, social empowerment, climate resilience, and cultural vitality.

PHOTO: **YUUŁUʔIŁʔATḤ GOVERNMENT (YG) PRESIDENT CHARLES MCCARTHY IS FLANKED BY HON. JOSIE OSBORNE, MP GORD JOHNS, ELECTORAL AREA "C" DIRECTOR VAIDA SIGA, KEL ROBERTS AND BRODIE GUY, CEO OF ISLAND COASTAL TRUST AS HE CUTS THE COMMEMORATIVE CEDAR RIBBON TO OFFICIALLY OPEN THE ʔAPSČIIK T'AŠII TRAIL ON JUNE 7, 2024. THIS OPENED THE FINAL 1.2 KM BETWEEN UCLUELET AND PACIFIC RIM NATIONAL PARK, SUCCESSFULLY CONNECTING THE 40KM WEST COAST MULTI-USE TRAIL BETWEEN UCLUELET AND TOFINO. ISLAND COASTAL TRUST INVESTED $200,000 IN 2022 TOWARDS THIS $1.54 MILLION SECTION OF THE OVERALL COMMUNITY-TO-COMMUNITY PROJECT.**

CONTINUE ›

# OUR IMPACT *con't*

**In 2024-25, we introduced our Wellbeing Impact Framework to quantify the return-on-investment from the Trust's project investments.** Our framework was formed based on research, continuous learning, and insights from the coastal communities and industry sectors we invest in.

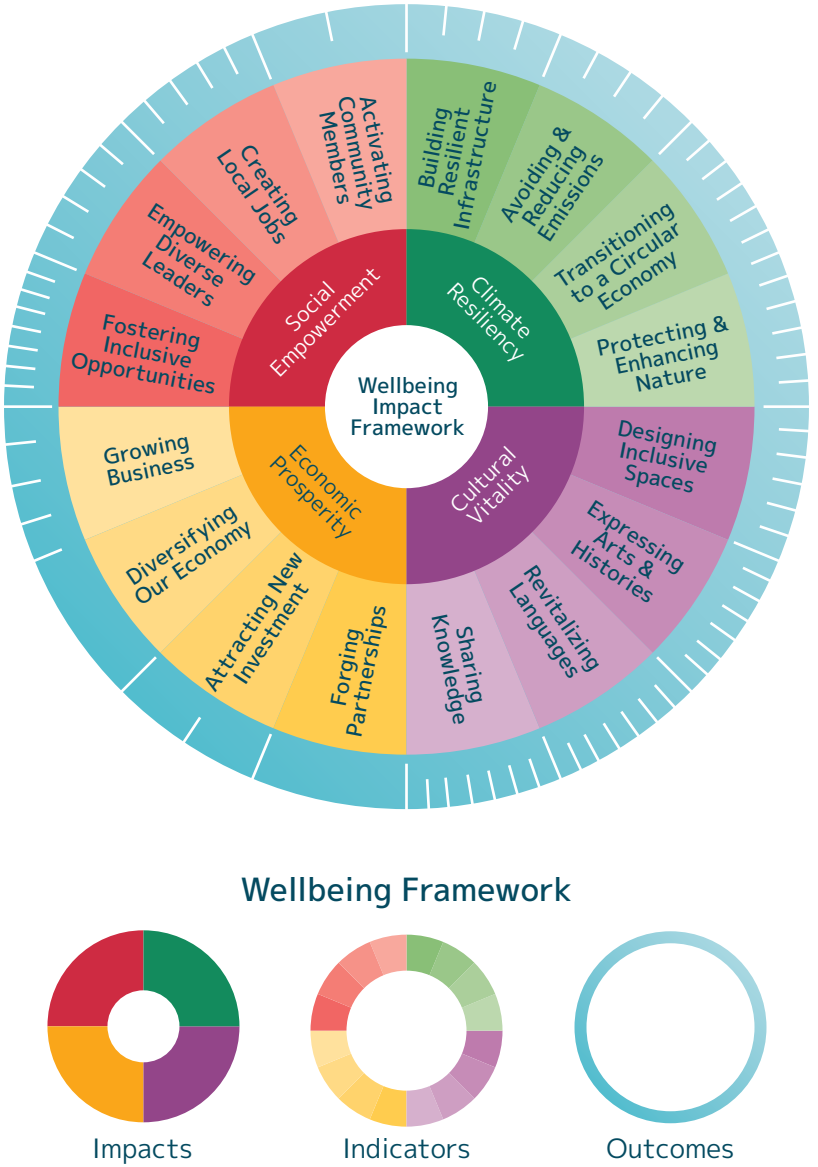
To quantify the return-on-investment from the Trust's investments, our impact framework has been designed based on the leading work of The Conference Board of Canada and DIALOG (see their Community Wellbeing Framework).

We assess the Trust's return on investment (ROI) through four interconnected bottom lines, collectively referred to as Impacts: Economic Prosperity, Social Empowerment, Climate Resilience, and Cultural Vitality.

Each Impact is evaluated using four specific Indicators, which in turn have defined Outcomes as illustrated in our Wellbeing Impact Framework.

Altogether, our Impact Framework encompasses 75 distinct outcomes, capturing the scalable, measurable public impact of the Trust's project investments. **These outcomes represent a blended ROI, highlighting how our project investments are driving impact that strengthens wellbeing across the coastal communities we serve.**

Our Impact Framework informs our project funding decisions, shapes what we learn from our work, and allows us to report more meaningfully on the impact of each project investment.



TLATLASIKWALA FIRST NATION FORMED A PUBLIC-PRIVATE PARTNERSHIP TO ACHIEVE ITS STRATEGIC PRIORITIES AND GROW SUSTAINABLE TOURISM ACROSS THE NATION'S TRADITIONAL TERRITORY THROUGH AN INVESTMENT IN PARTNERSHIP WITH ISLAND COASTAL TRUST.

PHOTO COURTESY OF COASTAL RAINFOREST SAFARIS.



*"Our territory deserves a strong and sustainable economy that will support our people and future generations."*

CHIEF TIFFANY WALLACE

PHOTO COURTESY OF 'NAMGIS FIRST NATION.

# Economic Prosperity




We create economic prosperity by partnering to make new investments that diversify the coastal economy — attracting new investment, creating new and expanding businesses, developing new partnerships and forming joint ventures.

In 2024–25, organizations funded by the Trust are expected to deliver measurable economic prosperity outcomes through approved project investments. Using our **Wellbeing Impact Framework**, we assess and publicly report on **eight targeted economic outcomes, tracked across four key indicators**. This ensures a clear line of sight between investment and impact, demonstrating the economic return of high-impact, mission-aligned initiatives that strengthen community wellbeing.

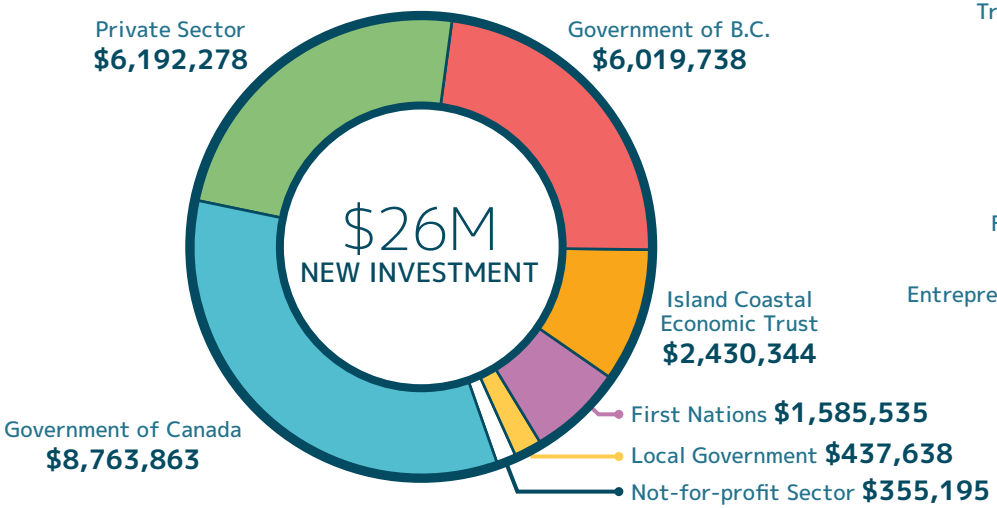
PHOTO: 'NAMGIS FIRST NATION INVESTED IN A NEW LOCAL FOOD PRODUCTION SYSTEM USING HYDROPONIC TECHNOLOGY, INCREASING THE 'NAMGIS' FOOD SOVEREIGNTY THROUGH AN INVESTMENT IN PARTNERSHIP WITH ISLAND COASTAL TRUST.

CONTINUE ›

# Attracting New Investment

Our project investments spur economic prosperity, contributing to rising wellbeing in coastal communities. By partnering with local organizations, we leverage significant new investments from funding partners to multiply community-led impacts and stimulate long-term economic growth.

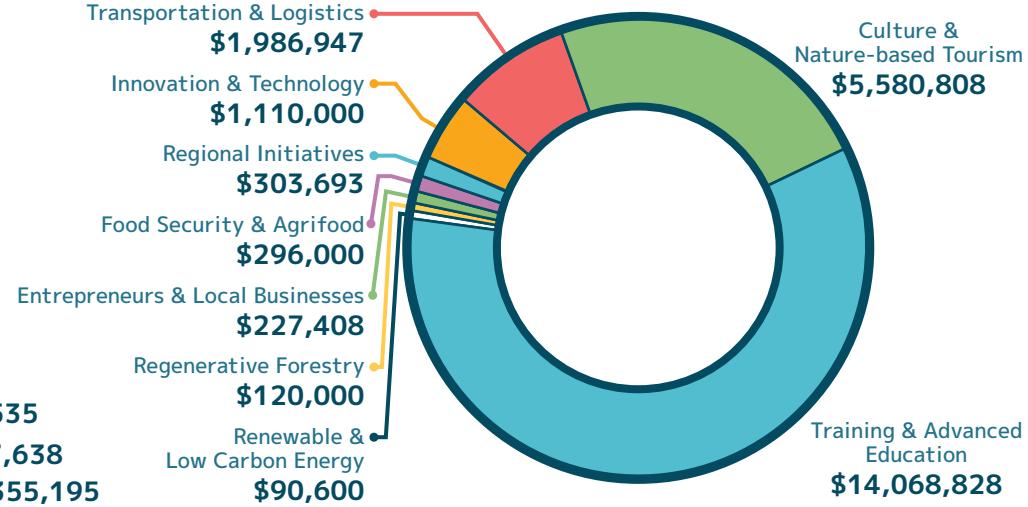
The Trust partnered with local organizations, diverse investors, and funders **to attract and invest $26 million.**




# Diversifying Our Economy

Our project investments diversify local and regional economies, reducing coastal communities' reliance on single economic sectors. By partnering with local organizations, we invest in new and emerging economic sectors that reflect local values to create pathways for growth and diversification.

In 2024-25, the Trust **was a catalyst for diversifying local economies by investing in projects across eight priority sectors.**

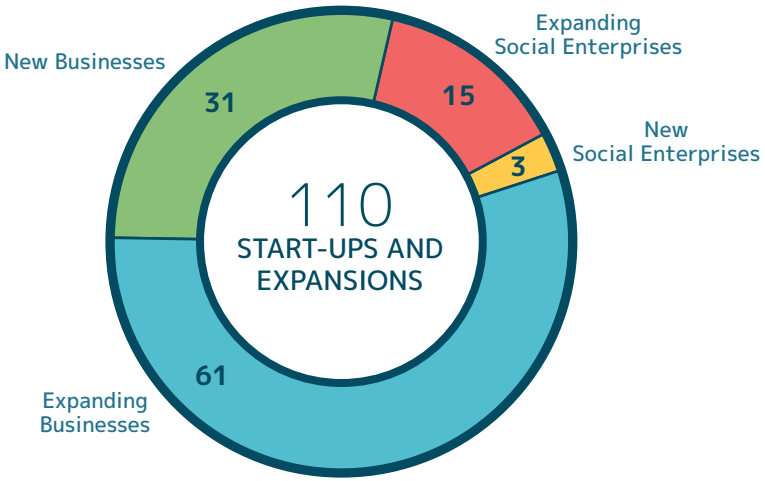



CONTINUE ›

# Growing Businesses and Social Enterprises

Our investments in public infrastructure and regional initiatives launch new start-ups and position locally owned enterprises to thrive, create permanent jobs, reinvest in their communities, and offer services that respond to local needs.

The Trust invested in projects that will spur **110 business and social enterprise start-ups and expansions.**




# Forging Partnerships

Our investments strengthen collaboration among diverse local and regional organizations. Together, we can achieve greater success when we are grounded in partnerships that bring people, communities, sectors, knowledge, and resources together to deliver lasting impacts.

The Trust partnered with local organizations who are **creating 146 partnerships.**

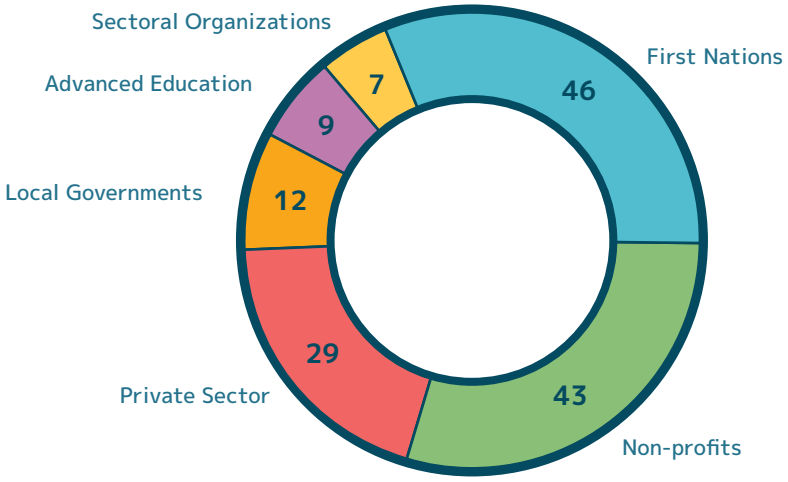





PHOTO BY **SARA KEMPNER.**

# Social Empowerment




Our investments create partnerships that open up opportunities creating good jobs close to home, improving economic livelihoods, encouraging people be active members of their communities through volunteering, and helping build more inclusive local economies.

In 2024–25, organizations funded by the Trust are expected to deliver measurable social empowerment outcomes through approved project investments. Using our **Wellbeing Impact Framework**, we assess and publicly report on **twenty targeted social outcomes, tracked across four key indicators**. This ensures a clear line of sight between investment and impact, demonstrating the social return of high-impact, mission-driven initiatives that strengthen community wellbeing.

PHOTO: LOCAL FARMS AND AGRIFOOD ENTREPRENEURS, INCLUDING FIDDLE CREEK FARM, BENEFITED FROM THE BC FARMERS' MARKETS HATCH AND HYPE INITIATIVE, WHICH REMOVED BARRIERS OF ACCESS AND INCREASED DIRECT SALES. IN 2022, THE TRUST INVESTED $50,000 WITH BC ASSOCIATION OF FARMERS' MARKETS TOWARDS A TOTAL PROJECT BUDGET OF $99,500 THROUGH THE CAPITAL AND INNOVATION PROGRAM.

CONTINUE ›

# Creating Local Jobs

Our project investments drive job creation across a range of sectors, stimulating local economies through both the construction of capital projects and the creation of permanent employment. By prioritizing local job creation, we invest in communities undergoing difficult economic transitions — creating opportunities for residents to find productive work close to home that supports stability, dignity, and connection to community.

The Trust's project investments are **creating 303 new jobs** across Vancouver Island and the surrounding coast.



- **17** Permanent Full-time Jobs
- **24** Permanent Part-time Jobs
- **40** Seasonal Jobs
- **222** Contract & Construction Jobs

# Activating Community Members

Our investments do more than generate family-supporting incomes — they inspire community members to come together through volunteerism. When people contribute their time and energy to local projects, they develop a deep sense of ownership and commitment to their communities. We seek out projects that foster volunteer engagement, building trust, strengthening connections, and cultivating a shared sense of purpose.

The Trust partnered with local organizations to **create 412 opportunities for local volunteers** to contribute to community-building.

**412** VOLUNTEER OPPORTUNITIES

**2360** VOLUNTEER HOURS

CONTINUE ›

# Empowering Diverse Leaders

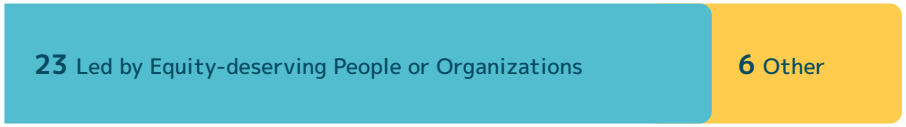
Through our project investments, we aim to foster leadership that reflects the rich diversity of people and communities across Vancouver Island and the surrounding coast. When leaders from all backgrounds contribute to building local economies, communities make more inclusive, informed decisions — and everyone can see themselves as part of shaping a shared future.

The Trust's project investments were majority Indigenous-led and partnered (76%) and were majority led by equity-deserving people and organizations (79%).

**76% OF INVESTED PROJECTS INDIGENOUS-LED AND PARTNERED**




**9% OF INVESTED PROJECTS LED BY EQUITY-DESERVING PEOPLE OR ORGANIZATIONS**




# Fostering Inclusive Opportunities

Through our work across the coast, we partner with local organizations to invest in projects that create inclusive opportunities to directly strengthen the economic status and financial independence of residents. When we invest in inclusive opportunities, we create space for more people to grow their skills, contribute to the local economy, and attain a feeling of belonging in communities.

In 2024-25, the Trust partnered with local organizations to invest in 29 projects with 93 social empowerment outcomes that build inclusive economic opportunities for all people.



PHILLIPS ARM.

PHOTO BY **FRANK VOELKER.**

# Climate Resiliency




We invest in infrastructure and sustainable initiatives that will be durable and grow for generations while contributing to a low carbon economy, protecting and enhancing nature, and mitigating or adapting to risks coastal communities face with climate change.

In 2024–25, organizations funded by the Trust are expected to deliver measurable climate resilience outcomes through approved project investments.

Using our **Wellbeing Impact Framework**, we assess and publicly report on **twenty targeted climate resilience outcomes, tracked across four key indicators**. This ensures a clear line of sight between investment and impact, demonstrating the mitigation and adaptation returns of high-impact, mission-aligned initiatives that strengthen community wellbeing in the face of climate change.

CONTINUE ›

# Building Resilient Infrastructure

We invest in the construction of public infrastructure that will serve communities well into the future. In partnership with local organizations, we build infrastructure that strengthens the local economy while also helping to reduce and adapt to the climate-related risks.

The Trust partnered with local organizations, to attract and **invest $20 million in adaptable, low-carbon infrastructure with 12 climate resiliency outcomes.**

| | |
|---|---|
| 10 | Projects integrating adaptations and resilience to climate change |
| 1 | Projects building net-zero carbon infrastructure |
| 1 | Projects achieving green-building certifications and standards |

# Avoiding and Reducing Emissions

Across the coast, we partner with local organizations to invest in projects that help avoid and reduce carbon emissions. Our focus is on building infrastructure that lowers reliance on carbon-intensive fuels — particularly in remote communities that depend on diesel for electricity.

In 2024-25, the Trust partnered with local organizations, to attract and **invest $16.7 million in projects that reduce or avoid carbon emissions, including avoiding 10,000L of diesel annually.**

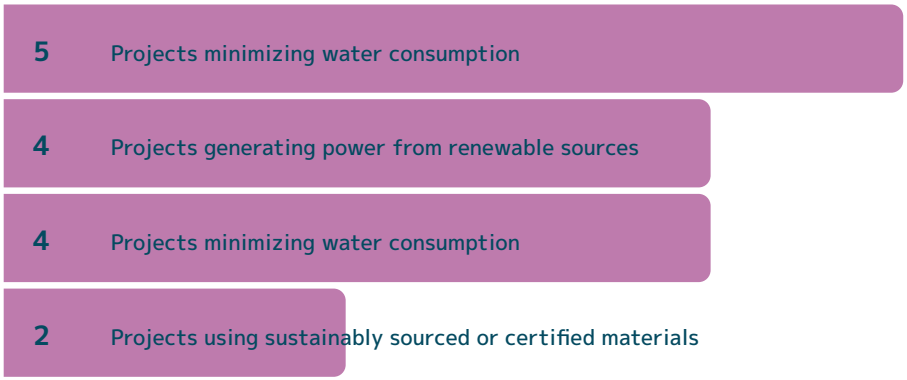
| | |
|---|---|
| 5 | Projects avoiding carbon emissions |
| 3 | Projects reducing carbon emissions |
| 3 | Projects reducing energy consumption for the local electricity grid |

CONTINUE ›

# Transitioning to a Circular Economy

We are committed to advancing the transition to a low-carbon, circular economy. By adopting circular approaches to economic development, we're keeping resources in use longer, and building greater local resilience.

In 2024–25, the Trust partnered with local organizations, diverse investors, and funders to **invest $17.5 million, creating 15 climate resiliency outcomes** that are accelerating the transition to a low carbon, circular economy.




# Protecting and Enhancing Nature

Our investments do more than strengthen local economies — they often contribute to the stewardship of our extraordinary natural environment along the coast. We partner with local organizations to support projects that, as part of economic development, enhance ecosystems, foster biodiversity, and restore ecological values.

In 2024–25, the Trust partnered with local organizations, diverse investors, and funders to **invest $24.6 million, creating 42 climate resiliency outcomes** that enhance and protect nature.

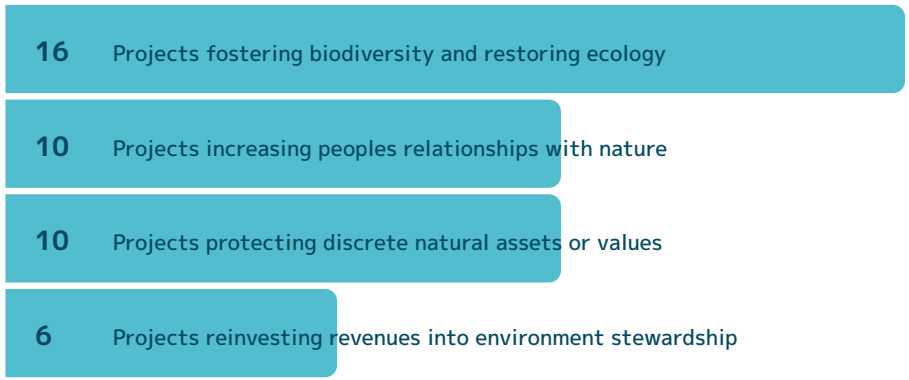


PHOTO COURTESY OF **TS'UUBAA-ASATX FIRST NATION.**

# Cultural Vitality




We value how important cultural activities, whether arts, culture, or recreation, are to our wellbeing as individuals and as a society. We partner and invest in inclusive spaces, revitalize Indigenous languages, and support generational knowledge transfer.

In 2024–25, organizations funded by the Trust are expected to deliver measurable cultural vitality outcomes through approved project investments.

Using our **Wellbeing Impact Framework**, we assess and publicly report on **twenty-seven targeted cultural outcomes, tracked across four key indicators**. This ensures a clear line of sight between investment and impact, demonstrating the cultural return of high-impact, mission-aligned initiatives that strengthen community wellbeing.

CONTINUE ›

# Designing Inclusive Spaces

We invest in the design and construction of inclusive public spaces that strengthen social cohesion and support local economies. Thoughtfully designed, these spaces enliven coastal communities. They foster meaningful interaction by offering places where people from all backgrounds can gather, socialize, and form lasting connections, while reflecting on the rich mosaic of each community.

In 2024–25, the Trust partnered with local organizations, diverse investors, and funders to **invest $24.5 million in building inclusive public spaces, creating 46 cultural outcomes.**




# Expressing Arts and Histories

Across the coast, we partner with local organizations to invest in economic development that strengthens the arts and amplifies cultural expression. By strengthening the arts, we make local stories more visible and shared — building understanding, pride, and a deeper connection to the unique places we call home along the coast.

In 2024–25, the Trust partnered with local organizations, diverse investors, and funders to **invest $24.2 million in projects celebrating unique arts and histories, creating 62 cultural outcomes.**




CONTINUE ›

# Revitalizing Languages

Our investments do more than strengthen local economies — they also contribute to the revitalization of Indigenous languages and the expression of diverse languages such as French, Punjabi, Farsi, and more. We actively seek opportunities to integrate language immersion and education into the initiatives we support.

In 2024-25, the Trust's project investments will **create 27 cultural outcomes focused on expression and revitalization of languages.**




# Sharing Knowledge Between Generations

Across the coast, we partner with local organizations to invest in economic development that creates meaningful opportunities for intergenerational knowledge transfer. First Nations are leading efforts to ensure that cultural teachings, histories, languages, and traditional knowledge are passed from Elders to youth — safeguarding the continuity of each Nation's identity and traditions for generations to come.

In 2024-25, the Trust partnered with local organizations, **to realize 40 cultural outcomes that support Elders and knowledge keepers in passing their knowledge and skills to youth.**

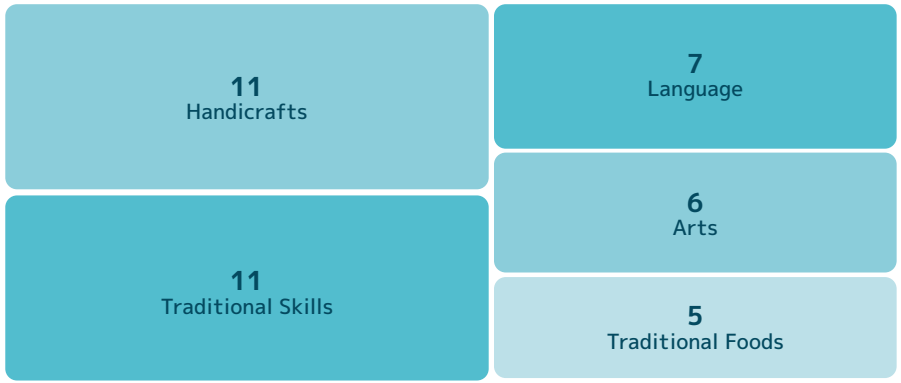


PHOTO BY **JEFF BARTLETT.**




*"I am so grateful for this opportunity, because this gives me a chance to put my ideas to the test and see it happen."*

EMMA HEITZMANN,
ARTIST AND OWNER OF
TIN CAN POTTERY SHOP

Tin Can Pottery Studio was one of four initial stores in Campbell River's Rail Yard Market, a small business incubator that provides short-term, affordable leases to help entrepreneurs transition to permanent storefronts. The Trust invested $100,000 with the City of Campbell River towards the $650,000 project.





Ḵ'WAX̱WA̱LAWADI, ECHO BAY, GILFORD ISLAND.

PHOTO BY **JEFF BARTLETT.**

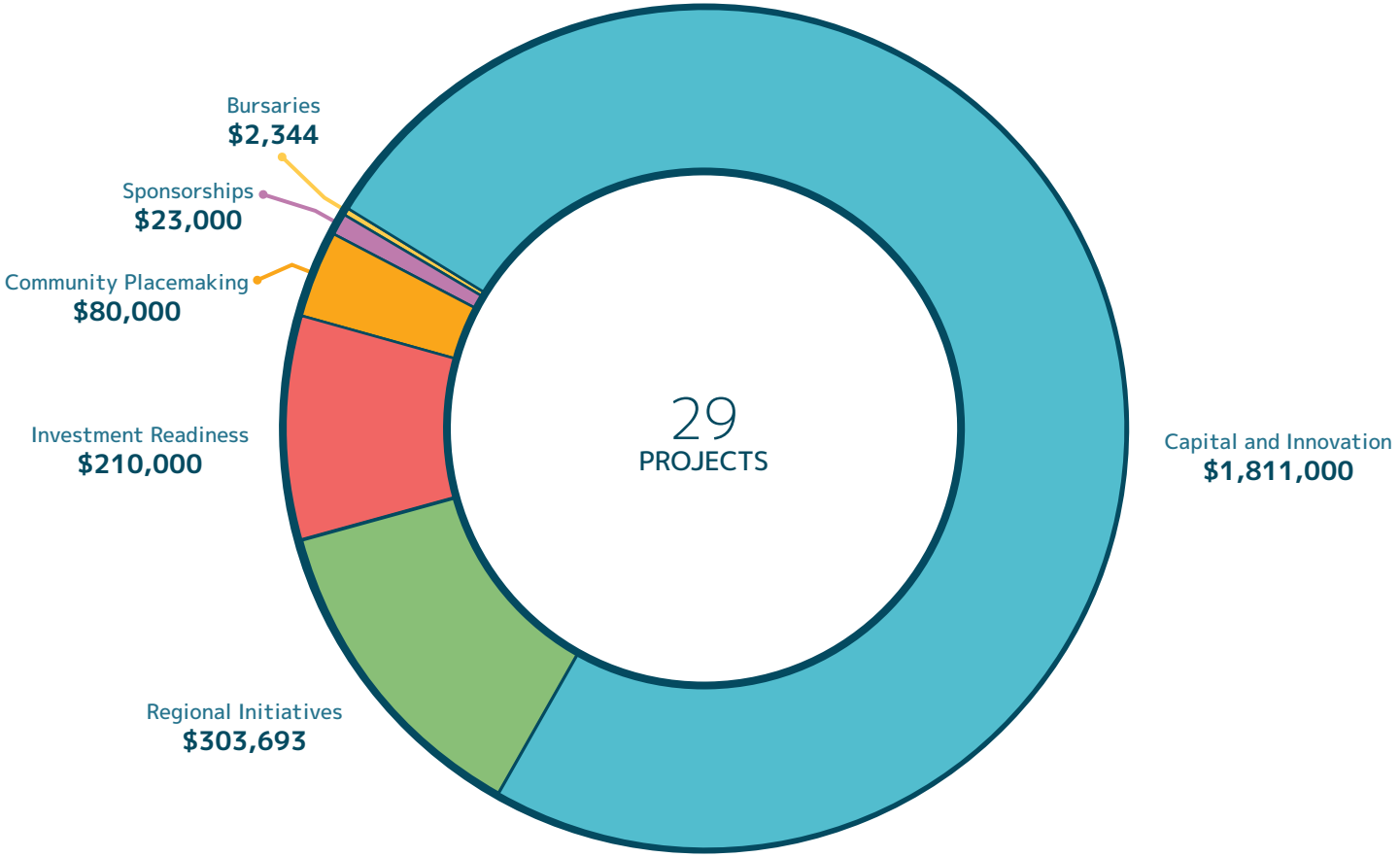
# Program Results

We invest in community-led projects through our funding programs – Capital and Innovation, Investment Readiness, Community Placemaking, Event Sponsorships, and Bursaries. Through these programs, we partner with communities and organizations to secure additional funding from private sector partners, federal and provincial government programs, and other sources to create more impact within the communities we serve.

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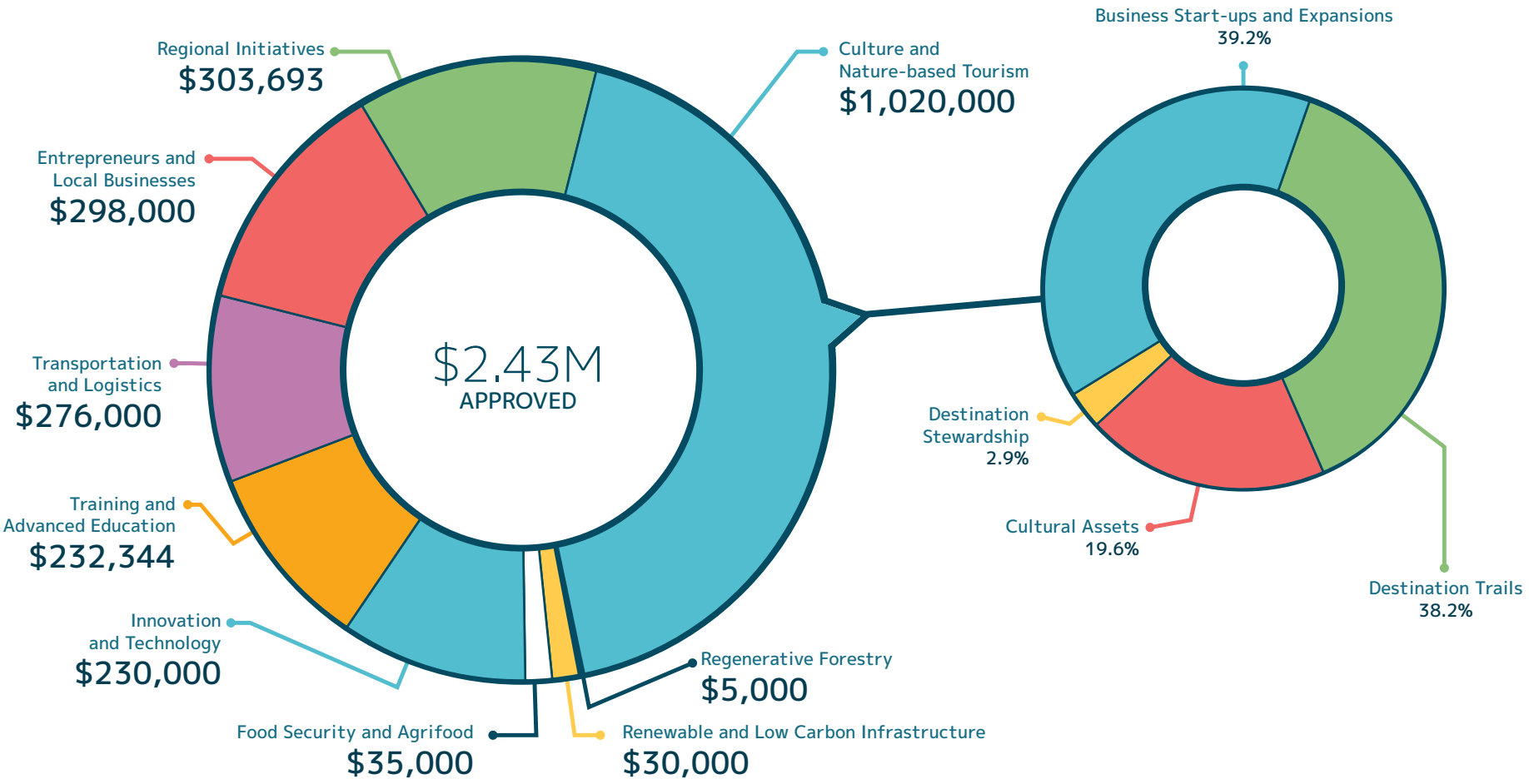
# Project Investments by Program

2024-25



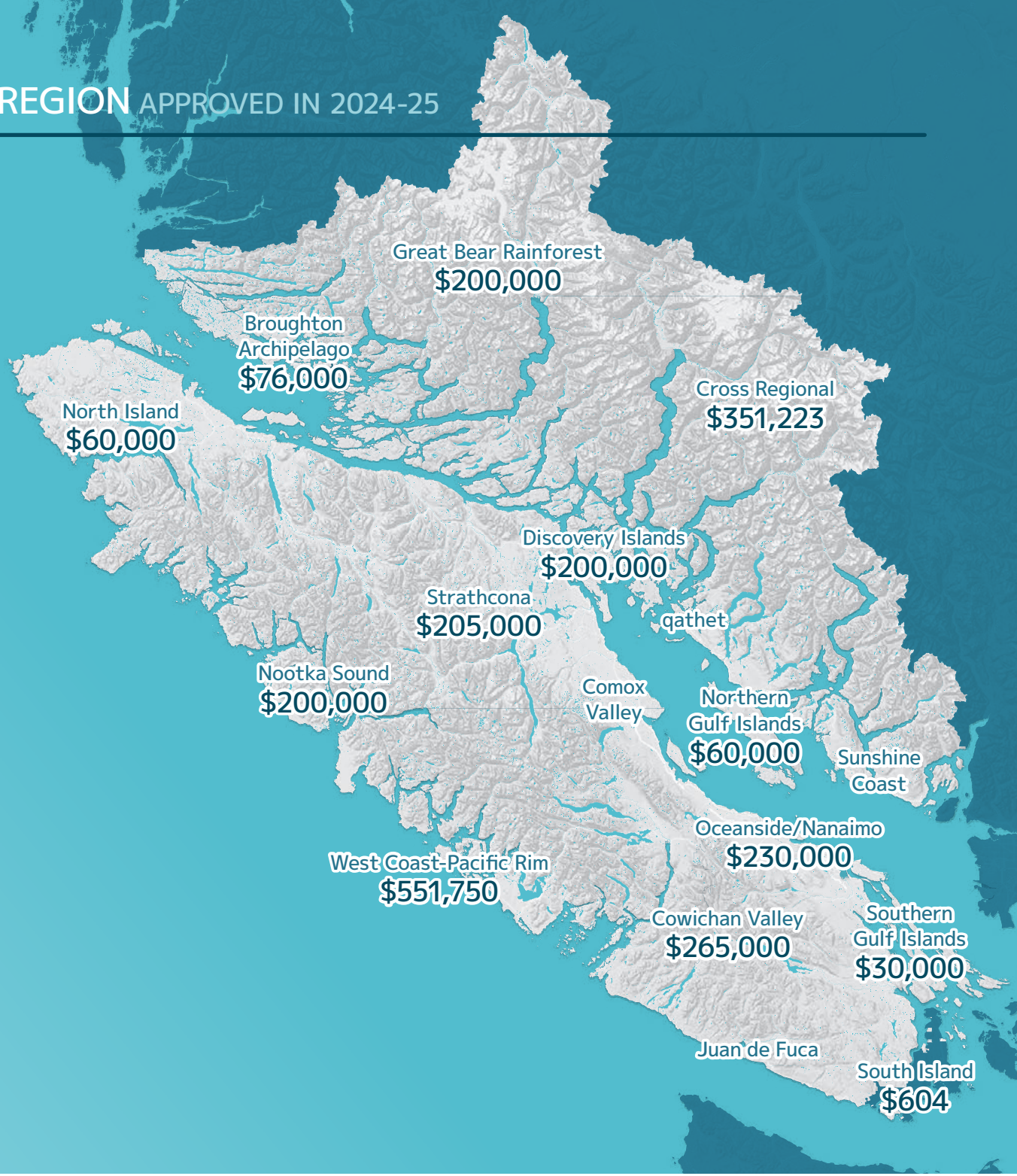
# Project Investments by Priority Sector

2024-25



# PROJECT INVESTMENTS BY REGION APPROVED IN 2024-25

| | LAST FIVE YEARS | SINCE FOUNDING |
|---|---|---|
| Broughton Archipelago | $577,785 | $1,557,639 |
| Comox Valley | $485,924 | $3,454,337 |
| Cowichan Valley | $1,930,816 | $6,704,986 |
| Cross Regional | $2,659,199 | $6,079,066 |
| Discovery Islands | $327,363 | $549,992 |
| Great Bear Rainforest | $200,000 | $200,000 |
| Juan de Fuca | $94,764 | $94,764 |
| Nootka Sound | $876,804 | $929,202 |
| North Island | $944,068 | $8,977,529 |
| Northern Gulf Islands | $156,139 | $1,119,018 |
| Oceanside/ Nanaimo | $433,411 | $14,035,224 |
| qathet | $404,609 | $5,752,788 |
| South Island | $120,504 | $120,504 |
| Southern Gulf Islands | $440,836 | $440,836 |
| Strathcona | $1,182,349 | $5,049,355 |
| Sunshine Coast | $416,513 | $2,162,586 |
| West Coast-Pacific Rim | $1,784, 630 | $9,485,157 |



# Annual Project Investment Highlights

## 2024-25

- **29** Project investments approved
- **$2.43M** Total funds approved
- **$25.8M** Total new investment in the region through the Trust's funding partnerships
- **$9.61** Attracted to the region for every $1 invested from the Trust's Regional Development Account
- **303** Total new jobs will be created
- 37.5 Direct, permanent full-time equivalent jobs will be created in partnership with the Trust

# Cumulative Project Investment Highlights

## Since Founding in 2006

- **509** Project investments approved
- **$66.7M** Approved for local and regional economic development priorities
- **$370M** Total new investment leveraged and attracted to the region in partnership with the Trust
- **$4.54** Leveraged for every dollar invested in projects by the Trust
- **3,090** Direct, permanent jobs have been created in partnership with the Trust
- **3,111** Temporary or construction jobs created

# Project Investments by Community Size

The Trust recognizes that smaller and rural communities, including many First Nations, often face barriers to accessing economic development funding. To support equitable access, the Capital and Innovation program offers flexible matching based on community size. We also track funding distribution by community size to ensure our investments reflect our commitment to equity.

## INCREASING INVESTMENTS IN RURAL AND INDIGENOUS COMMUNITIES

LAST 3 YEARS

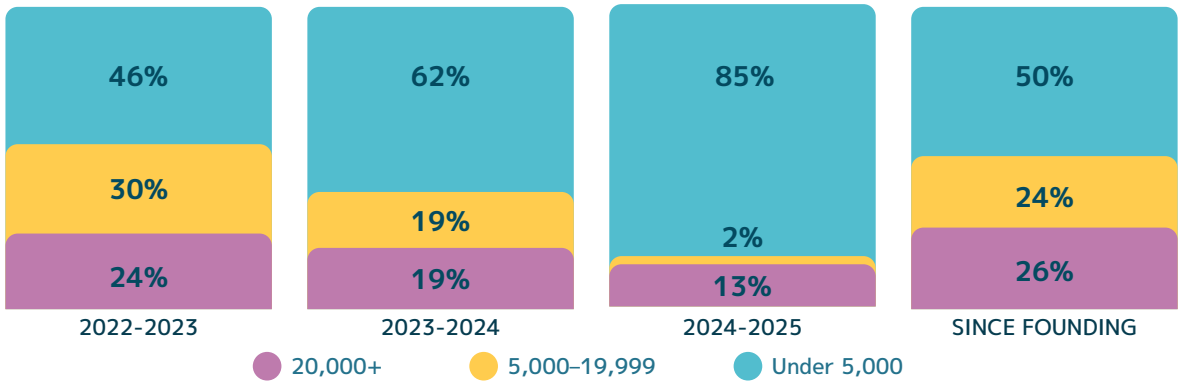





PHOTO BY **JEFF BARTLETT.**



NEW YEAR-ROUND CABINS AT THE SNAW-NAW-AS CAMPGROUND.

PHOTO BY **JEFF BARTLETT.**

# Capital and Innovation

Island Coastal Trust invests up to $200,000 per project through the Capital and Innovation Program into public and community-owned infrastructure that diversify local economies. We work alongside communities to develop strong project plans that reflect local priorities, de-risk start-ups and expansions, and position our partners on pathways for financial sustainability and long-term impact.

In 2024-25, the Trust approved $1.8M for 11 projects through this program. Projects included investments in research and stewardship facilities, cultural infrastructure, marine and tourism assets, and community-owned businesses.

CONTINUE ›

# Capital and Innovation Projects Investments

## 2024-25

BAMFIELD HUU-AY-AHT COMMUNITY FOREST SOCIETY

### BAMFIELD MAJESTIC OLD GROWTH TRAIL

$50,000

Learn about their positive impacts in Bamfield

CAMPBELLTON NEIGHBOURHOOD ASSOCIATION

### QUEST STATION AND RIVER ROUTE TRAILHEAD

$200,000

Learn about their positive impacts in Campbell River

CLAYOQUOT BIOSPHERE TRUST

### CLAYOQUOT SOUND BIOSPHERE CENTRE

$200,000

Learn about their positive impacts in Tofino

ECHO BAY DEVELOPMENTS LTD.

### ḴWAX̱WA̱LAWADI DOCK REVITALIZATION

$76,000

Learn about their positive impacts on Gilford Island

KWIAKAH FIRST NATION

### KWIAKAH CENTRE OF EXCELLENCE

$200,000

Learn about their positive impacts in Phillips Arm

NANOOSE ECONOMIC DEVELOPMENT CORPORATION

### YEAR-ROUND CABINS AT SNAW-NAW-AS CAMPGROUND

$200,000

Learn about their positive impacts in Nanoose

CONTINUE ›

# CAPITAL AND INNOVATION *con't*

REDD FISH RESTORATION SOCIETY

## REDD FISH RESTORATION STEWARDSHIP CENTRE

$200,000

Learn about their positive impacts in Ucluelet

TLATLASIKWALA FIRST NATION

## ECO-TOURISM START-UP ON HOPE ISLAND

$200,000

Learn about their positive impacts in northern Vancouver Island and Hope Island

TOQUAHT MARINA AND CAMPGROUND CORP.

## SECRET BEACH TRAIL TO TOQUAHT MARINA

$100,000

Learn about their positive impacts in Barkley Sound

TS'UUBAA-ASATX FIRST NATION

## NAAS A TO AKS "PLACE OF THE RISING SUN" CULTURAL AND ECONOMIC HUB

$185,000

Learn about their positive impacts in the Cowichan Valley

VILLAGE OF TAHSIS

## TAHSIS MARINA EXPANSION FOR TOURISM AND COMMUNITY RESILIENCY

$200,000

Learn about their positive impacts in Nootka Sound






## PORT ALBERNI PORT AUTHORITY

# The Dock+: An Incubator for BC's Emerging Food Innovators

Since its launch in 2019, The Dock+ has transformed Vancouver Island's food production landscape, enabling small businesses to scale, test, and innovate. Home to eight anchor tenants and an in-demand commercial kitchen, it plays a vital role in supporting small food producers. As part of the BC Food Hub Network, the Dock+ provides startups and small businesses with a collaborative environment for growth and development, while benefiting from shared resources and equipment.

"The biggest success is that we are out of space," said Carmela Ferro, Manager of Marketing, Communications, and Public Relations, Port Alberni Port Authority. "Our physical space is our issue, but the new expansion will open more opportunities."

The Port Alberni Port Authority led the initiative to create the Dock+, transforming a dormant fish processing plant in 2019 into a fully certified food and beverage facility. Critically, it is a certified facility by the Canadian Food Inspection Agency and Government of British Columbia. Initial project investments from BC Regional Food Hub and Island Coastal Trust, through the Capital and Investment Program, propelled the project forward.

The 17,000 sq foot facility has been a success from the beginning. Now, The Dock+ is expanding again. A 3,000-square-foot addition, in partnership with Nova Harvest Ltd. and Huu-ay-aht First Nations Fisheries LP, will unlock new opportunities for seafood producers across the region.

CONTINUE ›

*“Building a more resilient food system is one of our values, we aren’t just building a business. We’re building a sector.”*

— ERIN BREMNER-MITCHELL,
MANAGER OF COMMUNICATIONS AND ENGAGEMENT,
CASCADIA SEAFOOD.



BY TRANSITIONING TO THE DOCK+, FLURER SMOKERY REFOCUSED THEIR BUSINESS TO PRIORITIZE DIRECT TO CONSUMER SALES




"AT NOVA HARVEST, WE LOVE WHAT WE DO AND OUR AMAZING, DEDICATED TEAM IS PROOF WE ARE DOING SOMETHING RIGHT”
— J.P. HASTEY

## INVESTMENT HIGHLIGHTS

- Eight anchor tenants have established or grown their business at the Dock+.
- Three kitchen members have expanded their operations to include local and province-wide sales.
- The 1,254 sq ft Vancouver Island Health Authority kitchen is available for rent.
- A 3,000 sqft expansion will open in 2025.



TOFINO HOT SAUCE AND ITS OWNER, LISE RICHARD, WERE RECENTLY FEATURED IN QUICKBOOK CANADA’S EMPLOYEE OF THE DAY VIDEO SERIES ON YOUTUBE.

KWIAKAH CENTRE OF EXCELLENCE, PHILLIPS ARM.

PHOTO BY **FRANK VOELKER.**



Through the Kwiakah Centre of Excellence, Kwiakah Nation aims to become a leader in the stewardship-based economy, welcoming opportunities for innovation and technology, training, investment, and sustainable business development. The facility will permanently reestablish their presence in the Nation's core territory, Phillips Arm, since its members were displaced in the 1930s.





HERIOT BAY, QUADRA ISLAND.

PHOTO BY **JEFF BARTLETT.**

# Investment Readiness

Island Coastal Trust invests up to $30,000 per project through the Investment Readiness Program to strategically position local and regional organizations attract significant new investment to our region.

In the past year, the Trust invested $210,000 in 7 projects to develop economic development strategies, build collaborative partnerships between governments and private sector partners, and lay the groundwork for major investments across our region. These planning initiatives are realizing a total of $843,540 in immediate new investment in the region and are expected to enable several hundred million dollars in new economic investment on the coast.

CONTINUE ›

# Investment Readiness Projects Investments

2024-25

CITY OF NANAIMO
### NOT-FOR-PROFIT SECTOR STUDY AND STRATEGY
$30,000
Learn about their positive impacts in Nanaimo

DISCOVERY ISLANDS CHAMBER OF COMMERCE
### ECONOMIC DIVERSIFICATION AND DEVELOPMENT PLAN FOR QUADRA ISLAND
$30,000
Learn about their positive impacts on Quadra Island

QUATSINO ECONOMIC DEVELOPMENT LP
### ECONOMIC DEVELOPMENT STRATEGY
$30,000
Learn about their positive impacts in Quatsino Sound

QUATSINO FIRST NATION
### NORTH ISLAND TRANSMISSION LINE REGIONAL COLLABORATION
$30,000
Learn about their positive impacts on North Vancouver Island

ROYAL ROADS UNIVERSITY FOUNDATION
### STRENGTHENING WELLBEING THROUGH SALT SPRING ISLAND (SSI) CAMPUS COLLABORATION
$30,000
Learn about their positive impacts on the Southern Gulf Islands

TOURISM ASSOCIATION OF VANCOUVER ISLAND
### DESTINATION STEWARDSHIP STRATEGY
$30,000
Learn about their positive outcomes in this Region-wide Initiative

TSAWOUT FIRST NATION
### PENDER ISLAND (S,DÁ,YES) SEA HARVEST FARM
$30,000
Learn about their positive impacts on the Southern Gulf Islands

THE EXTENSIVE PHOTOGRAPHY COLLECTION FROM MCLEAN MILL NATIONAL HISTORIC SITE HELPED LAND THE ONE MILE PRODUCTION. PHOTO COURTEST OF INFILM/JANE VICTORIA KING.




VANCOUVER ISLAND NORTH FILM COMMISSION

# Vancouver Island Brings Hollywood North

## How the Vancouver Island North Film Commission attracts films and boosts the regional economy.

The line producer and location manager behind the film One Mile arrived on Vancouver Island for a quick look at a single location. They wanted to see McLean Mill National Historic Site, located just outside Port Alberni, in person. Based on a handful of location images they'd reviewed; they felt it might suit a single day of filming for the upcoming production.

Brandon Lepine, Regional Production Service Manager with Vancouver Island North Film Commission (INFilm) saw it as an opportunity to land more of the production on the island.

"We drove them to McLean Mill, then around the City of Port Alberni, Parksville, and Qualicum Beach," said Lepine. "The next day we sent them a location package with the complete McLean Mill file and a selection of other locations."

Just a few days later, INFilm's work paid off. They declared they wanted to shoot the entire film and its sequel entirely on Vancouver Island. Based on what they'd seen at McLean Mill and the detailed location files captured by Locations Scout Jane Victoria King, they believed that more than half of the two films could be shot at the mill location. The surrounding areas were also the look they wanted for all supporting scenes.

The opportunity to host these two productions arose from INFilm's recent initiative to update and expand their location database, with an investment through Island Coastal Trust's Investment Readiness Program. INFilm contracted 12 location scouts to update the existing locations database. Their goal, to further establish Vancouver Island and the coast as a film production destination, is already paying off.

Read the full story

CONTINUE ›

*"We don't just look at the creative side of it," said Joan Miller, Executive Director, INFilm.*
*"For us, it's all about the economic development and job creation. We might be in the film business, but we are an economic driver."*



PHOTO COURTESY OF INFILM.

THE BEACH CLUB RESORT, IN PARKSVILLE, OFTEN HOSTS PRODUCTIONS; HOWEVER, THE RESORT IS ALSO LISTED WITHIN INFILM'S LOCATION DATABASE AS A POTENTIAL SET.



BY AUGMENTING SCOUTING WITH THE USAGE OF DRONE PHOTOGRAPHY, INFILM NOT ONLY REFRESHED THEIR LOCATION DATABASE BUT ALSO ADDED UNIQUE PERSPECTIVES THAT SHOW EACH LOCATIONS POTENTIAL.

PHOTO COURTESY OF INFILM/SUZANNE JOLLY.

## INVESTMENT HIGHLIGHTS

Island Coastal Trust invested $30,000, with the Vancouver Island North Film Commission in 2023, through the Investment Readiness Program towards the film scouting initiative that had a total project budget of $227,000. The Trust's investment was made for its focus on sector development.

The Trust and Vancouver Island North Film Commission have partnered on three other regional economic development investments:

- $38,295 invested in the Regional Film Sector Development project, in 2009 through the Capital and Innovation program, which helped attract multiple major films to the region including Dawn of the Planet of the Apes. This film generated more than $1.0 million in direct revenue to the Ucluelet economy, including $360k to accommodation providers.
- 37,384 invested toward the Regional Film Industry Development project, in 2007 through the Capital and Innovation program, to create the first professional film image database for Vancouver Island. This project is credited in attracting blockbuster productions to the region, including the Twilight trilogy, Scarlett Letter, Godzilla, and Superman.
- $5,000 invested in the Regional Film and TV Investment Attraction Tools project, in 2017 through the Investment Readiness Program, to create vital attraction tools required to promote the region in a way that meets industry standards.

BLOOM CASTLE BY THE SEA, SALT SPRING ISLAND.

PHOTO COURTESY OF **ROYAL ROADS UNIVERSITY.**






To honour Susan Bloom's legacy, Royal Roads University looks to develop a shared vision their new Salt Spring Island Campus to establish a dynamic centre for changemaking through a collaborative, community-wide process.



A FUNDED PLACEMAKING PROJECT IN ‘NAMGIS TERRITORY, ALERT BAY.

PHOTO BY **BRODIE GUY.**

# Community Placemaking

Island Coastal Trust invests up to $40,000 per project through the Community Placemaking Program to empower communities to collaboratively create and transform public spaces into vibrant, inclusive and thriving places.

In 2024-25, the Trust invested $80,000 in two projects that created community gathering places and advanced Indigenous-led efforts to revitalize shared public spaces.

CONTINUE ›

# Community Placemaking Projects Investments

## 2024-25

CITY OF DUNCAN

### STATION STREET PLACEMAKING

$40,000

Learn about their positive impacts in Duncan

TS'UUBAA-ASATX FIRST NATION

### WATERFALL, COMMUNITY GARDEN & TRAIL

$40,000

Learn about their positive impacts in the Cowichan Valley



PHOTO BY **JEFF BARTLETT.**

THE CONNECT, PLAY, AND RELAX IN SHAWNIGAN VILLAGE PROJECT INSTALLED SITTING AREAS AND PUBLIC ART-INSPIRED BICYCLE RACKS AT LAKE ACCESS POINTS. PHOTO BY JEFF BARTLETT.



SHAWNIGAN RESIDENTS ASSOCIATION AND SHAWNIGAN LAKE MUSEUM

# Small Community, Big Volunteers in Shawnigan Lake




## In Shawnigan Lake, volunteers don't just build bike racks and museums – they build a stronger community.

Although it's unincorporated, Shawnigan Lake is home to 9,000 people spread between its village core and lake shore. Undeniably, it's a beautiful area. Recent collaboration efforts between the Cowichan Valley Regional District and the Shawnigan Lake Community have led to the creation of the community's first Village Plan. The document focuses on developing a strong community core across six strategic locations.

"People here have been committed for a long time," says Treloar, "and it's exciting to see this momentum finally taking off."

Building community is a common thread in Shawnigan Lake's progress, with the village plan leading to a creative placemaking project along the waterfront and capital project to expand the Shawnigan Lake Museum.

Read the full story

*"It's all about building community, there are people who have lived here and been committed to this for a long time. It's exciting to see the momentum right now."*

LORI TRELOAR,
EXECUTIVE DIRECTOR,
SHAWNIGAN LAKE MUSEUM.

PHOTOS COURTESY OF **THE KAATZA MUSEUM.**






**COWICHAN LAKE**
**VANCOUVER ISLAND**

In a partnership between the Ts'uubaa-asatx and Kaatza Historical Society, a totem carved by Joshua Watts will be raised this summer to complete the Totem Pole Gathering Space outside the Kaatza Museum.



# Rural Advisory Program

PROGRAM CONCLUDED

Delivered on behalf of the Ministry of Jobs and Economic Growth, with funding from the Government of British Columbia, the Rural Advisory Program concluded at the end of 2024-25. This two-year initiative delivered new and expanded management and business planning capacity within regional organizations, First Nations, and local governments impacted by policy changes affecting and other economic impacts resulting from changes in the forestry sector.

Although no new funding was allocated in 2024-25, these advisors collectively helped attract $7 million in new investment into the region, supported hundreds of entrepreneurs, and assisted communities in advancing infrastructure, tourism, and economic development opportunities.

CONTINUE ›

# Rural Advisory Program Outcomes

2023-25

## Business Coaching Leads to Job Creation and Growth

Two regional business advisors, with Community Futures Central Island, provided support for 75 entrepreneurs, spurring creation of 22 full-time, 19 part-time, and 2 seasonal jobs.

## Tourism Sparks Economic and Cultural Renewal

A Tourism Coordinator, hired by Mowachaht/Muchalaht First Nation , launched a new regional tourism website, built partnerships with local tour operators, and recommended purchasing a hotel, which generated $127K in new revenue within three months of opening. The project also sparked community pride, encouraging more members to step into roles as cultural ambassadors.

## Stabilizing Businesses in Challenging Times

A regional business advisor, with Growthworks Vancouver Island Society coached 73 businesses, resulting in 98% reporting improvements in their operations.

## Strengthening the Seafood Sector and Food Security

A regional business advisor, with Nuu-chah-nulth Economic Development Corporation, provided coaching to 245 business owners and entrepreneurs, including 101 women, within the seafood industry. After helping attract $727K in project grants, the initiative has been called essential to advancing the Corporation’s food security and economic goals.

## Catalyst for Collaboration and Infrastructure Investment

An economic development officer with Ts'uubaa-asatx First Nation transformed decades of siloed efforts into active collaboration, working in partnership with nearby local governments and organizations to unlock additional funding opportunities and infrastructure development.

## Building Regional Relationships

An economic development officer advanced tourism collaboration across the Juan de Fuca region, fostering ongoing partnerships between Pacheedaht First Nation, Port Renfrew Chamber of Commerce, and other regional organizations.

PEGGY RICHARDSON (RIGHT), OWNER OF WPDONERIGHT EXPANDED HER BUSINESS AND HIRED HER FIRST FULL-TIME EMPLOYEE, ALEXA SPANEVELLO (LEFT), WHILE WORKING WITH BUSINESS COACH KAT CHERNYAK.

PHOTO BY ALEXA SPANEVELLO.



COMMUNITY FUTURES CENTRAL ISLAND

# Know Before You Grow: How Rural Business Advisors Make Their Impact

Social enterprises and small businesses gain a competitive edge through Community Futures Central Island's business-coaching initiative.

Read the full story

*"I've worked in this industry for more than 30 years, this is the first time I feel like I am building something that will outlive me, and I needed Coach Kat Chernyak's help to realize this."*

PEGGY RICHARDSON,
OWNER, WPDONERIGHT.COM



**FRIENDLY COVE**
**NOOTKA ISLAND**

Mowachaht/Muchalaht First Nations hired an economic development officer through the Rural Advisory Program, who led the effort to launch the regional tourism website Explore Nootka (https://explorenootka.com/), build partnerships, and implement a region-wide tourism marketing initiative.




PHOTO COURTEST OF **DISTRICT OF TOFINO.**

# Community Passenger Transportation Fund

Delivered on behalf of the Ministry of Transportation and Transit, with funding from the Government of British Columbia, the Community Passenger Transportation Fund invested up to $20,000 per project to support community-led transportation solutions that increase mobility, access, and sustainability. The program invested in 13 projects and will conclude in 2025-26.

The projects invested through the Fund have improved transportation options for Elders, youth, and people with mobility challenges; introduced shared vehicle services; and fostered reconciliation and regional planning. The Inter-Community Passenger Transportation Study preceded this fund, distilling vital learnings from community consultations into a 'What we Learned Report'. The Report informed both the Fund and future policy and investment decisions by the Ministry within the island-coastal region.

CONTINUE ›

# Community Passenger Transportation Fund Outcomes

## 2024-25

### Fostering Reconciliation

Five projects prioritized reconciliation, extending services to Indigenous communities that prioritized accessible and affordable transportation for Elders and Youth.

### Environmental Sustainability

Two projects actively reduced carbon emissions by increasing availability of shared transportation options that prioritized use of electric or hybrid vehicles that remain in service after the program completed.

### Empowering Community

Eleven projects fostered local leadership and collaboration by developing transportation solutions that addressed community priorities — such as reducing barriers to mobility, lowering travel costs, and increasing access to essential services and events for both residents and visitors.

### Building Inclusivity

Twelve projects embedded inclusivity as a core principle — reducing barriers for people with mobility challenges, enabling Elders to reconnect with home communities, and ensuring seniors' voices were heard through wide-reaching community engagement.

THE COAST CAR CO-OP EXPANDED ITS FLEET TO INCLUDE AN ADDITIONAL HYBRID VEHICLE THROUGH A PROJECT INVESTMENT WITH THE TRUST.

PHOTO COURTESY OF COAST CAR CO-OP.




# How the Community Passenger Transportation Fund Spurred Opportunity Across the Coast

From water taxis to car co-ops, discover how 13 funded projects improved transportation for residents on Vancouver Island and coastal B.C.

Read the full story

*"Access to transportation has systemically been a barrier for community members, both for adults and our youth who want to access summer jobs, it's been extremely beneficial in terms of employment accessibility for our members. Knowing our youth now have a safe option back and forth to the communities is helpful, and it doesn't cost them anything."*

IRIS FRANK,
INTERIM TRIBAL ADMINISTRATOR,
TLA-O-QUI-AHT FIRST NATION.

PHOTOS COURTESY OF **T'SE'KAME'.**




The Hali'wud Water Taxi, operated by K̲wik̲wa̲sut'inux̲w Ha̲xwa'mis First Nations-owned Ṫsek̲a̲me' Forestry LP, serves as a vital link for the residents of G̲wa'yasda̲m's (Gwa-yas-dums) and surrounding communities on North Vancouver Island and throughout the Broughton Archipelago. Through the Inter-community passenger transportation fund, Ṫsek̲a̲me' installed a wheelchair ramp to create an accessible service for all users.



PHOTO COURTESY OF **SEAFOOD FESTIVAL SOCIETY.**



# Sponsorships and Bursaries

Island Coastal Trust is committed to developing community economic development capacity and supporting regional knowledge sharing across our service region through bursary and sponsorship programs.

CONTINUE ›

# Sponsorships

We sponsor regional, sector-specific, and learning events that align with our mission to build a sustainable and resilient coastal economy. Events we fund are regionally focused and provide training, networking, planning, and other learning opportunities related to economic development or diversification.

We provide a maximum of $5,000 per event.

BC ECONOMIC DEVELOPERS ASSOCIATION
**2025 CONFERENCE PARTNERSHIP** › $3,000

SCALE COLLABORATIVE
**CONNECT MONEY IMPACT** › $5,000

SEAFOOD FESTIVAL SOCIETY
**2024 BC SEAFOOD FESTIVAL** › $5,000

TSESHAHT FIRST NATION
**INDIGENOUS FORESTRY CONFERENCE** › $5,000

VANCOUVER ISLAND ECONOMIC ALLIANCE
**2024 STATE OF THE SLAND ECONOMIC SUMMIT** › $5,000




SAYAÁČATḤ JOHN JACK, VICE CHAIR OF ISLAND COASTAL TRUST AND CHIEF COUNCILLOR OF HUU-AY-AHT FIRST NATIONS, AND AARON STONE, CEO, SOUTH ISLAND PROSPERITY PARTNERSHIP (AND FORMER TRUST BOARD CHAIR) PARTICIPATED IN A KEYNOTE PANEL DURING THE 2024 STATE OF THE ISLAND ECONOMIC SUMMIT.

# Bursaries

We provide bursaries to community economic development leaders of up to $1,000 to cover tuition and travel expenses to attend focused, short-term economic development training programs or economic development conferences held in the Trust service region.

In 2024-25, we invested $3,000 in bursaries to support rural and First Nation community leaders in building skills, connections, and capacity to advance local economic development.



GABY WICKSTROM, INTERIM CEO, NAMGIS BUSINESS DEVELOPMENT CORPORATION, PARTICIPATED IN THE BUILDING A NEW COASTAL ECONOMY, TOGETHER, PANEL. THE DISCUSSION WAS FACILITATED BY BRODIE GUY, CEO, DURING THE BCEDA ANNUAL SUMMIT.

PHOTO BY **DENICE REGNIER.**



SCALE COLLABORATIVE HOSTED CONNECT MONEY IMPACT IN CAMPBELL RIVER, UNLOCKING AN OPPORTUNITY FOR SOCIAL ENTREPRENEURS, IMPACT INVESTORS, AND ECOSYSTEM BUILDERS TO EXPLORE COLLABORATION AND OPPORTUNITY AT THE INTERSECTION OF MONEY AND IMPACT.

KEYNOTE SPEAKER PAUL LACERTE (GILAM GILOH).

PHOTO BY **BRODIE GUY.**



PHOTO BY **JEFF BARTLETT.**

# Regional Initiatives

Trust-based, reciprocal relationships are at the very core of our work, and we believe more can be achieved together by embracing empathy and curiosity. The depth of our partnerships across the coast are innumerable. We recognize every community group, individual, business, and government that we fund as a true partner and we express our gratitude to everyone who places their trust in us to contribute to the work they are spearheading.

WITH RESPECT AND GRATITUDE, TRUST STAFF ACCEPTED AN INVITATION TO GWA'YASDAM'S AND ECHO BAY, ON GILFORD ISLAND IN THE BROUGHTON ARCHIPELAGO, TO MEET WITH KWIKWASUT'INUXW HAXWA'MIS FIRST NATION LEADERSHIP TO CONTRIBUTE TO A NEW VISION FOR THE TRUST.

CONTINUE ›

*In 2024-25, we are fortunate to have continued long-standing partnerships and formed new strategic ones that bring resources to our region and unify people as we build our region's economy together.*

## ISLAND AND COASTAL FIRST NATIONS AND LOCAL GOVERNMENTS

# First Nation-Led Engagements on the Future of the TrustMake Their Impact

Throughout 2024-25, we continued our close partnership with local governments, First Nations, and the Government of British Columbia on its priority strategic goal to transform the trust into a permanent, co-governed, regional development organization for coastal communities.

To resource this vital regional initiative, the Trust board engaged Sanala Planning, an Indigenous-owned planning company, to lead engagements with all 53 First Nations in the Trust's service region. Ashley Wright also continued to serve as the board's Indigenous Advisor and co-lead on all aspects of work on this regional initiative, offering critical insight, expertise, and continuity throughout the unfolding process.



FROM LEFT TO RIGHT: **JEFF BARTLETT, TAMARA ALFRED, BRODIE GUY, DENICE REGNIER, COUNCILLOR SANDY JOHNSON, JAMIE POND, HILARY MUTH, ASHLEY WRIGHT, CHIEF COUNCILLOR RICK JOHNSON.**

**GWA'YASDAM'S, KWIKWASUT'INUXW HAXWA'MIS FIRST NATIONS TERRITORY**

## ROAM MEDIA, PAMELA MITCHELL, AND GORDON DICK

# Updating the Trust's IdentityTrust

To reflect the consensus vision for the Trust as a partnership among leaders from First Nations, local governments, and the Government of B.C., the board identified in 2024-25 that the Trust's visual identity should be modernized. This included shifting from referring to the Trust as acronym, "icet", based on feedback received that it was a barrier for public engagement.

To develop a new visual identity, the Trust engaged in a regional, collaborative process engaging the creative expertise of Pamela Mitchell (a renowned Kwakwaka'wakw and Coast Salish artist), and Gordon Dick (a renowned Nuu-chah-nulth artist), together in a collaborative project with Ian Adams, ROAM Media (a Comox Valley-based design firm).

The artists' resulting iconmark for the Trust features five paddles working together in a shared direction forward. Three paddles depict designs from Kwakwaka'wakw, Nuu-chah-nulth, and Coast Salish cultures, while two depict Western or non-Indigenous paddles to represent inclusion of all people and communities on Vancouver Island and the surrounding coast working together and moving forward on a shared journey.

## CITYVIZ, ECONOMIC TRUST OF THE SOUTHERN INTERIOR, AND NORTHERN DEVELOPMENT INITIATIVE TRUST

# Coastal Economies App

In 2024-25, the Trust launched the web-based Coastal Economies App, enabling residents, economic development professionals, educators, and governments to explore and visualize economic data at both local and regional levels for Vancouver Island, Sunshine Coast, and the islands and inlet communities from the Salish Sea to Cape Caution.

To develop the App, we partnered with CityViz who led all aspects of design and data aggregation to provide interactivity with economic information from both a region-wide perspective, but also for nine regional districts and 24 local areas on the coast.

We would like to acknowledge Economic Trust of the Southern Interior for leading the development with CityViz and for their open collaboration with us and Northern Development Initiative Trust to bring this economic platform for all communities served by B.C.'s economic trusts across the province.

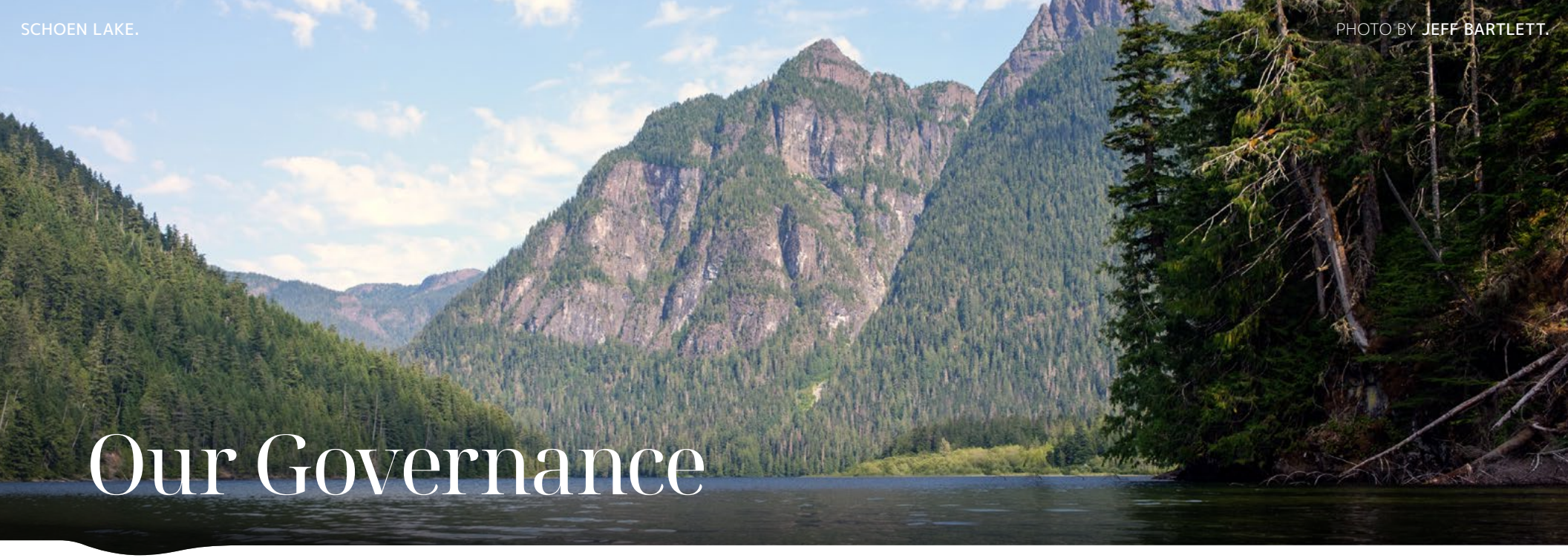

SCHOEN LAKE.

PHOTO BY **JEFF BARTLETT.**

# Our Governance

The North Island-Coast Development Initiative Trust Act defines the governance structure of the Trust. This regionally led decision-making model, which functions independently from the Government of British Columbia, includes two Regional Advisory Committees established through legislation who are mandated to provide strategic advice to the Trust Board of Directors. The Trust's Board of Directors is comprised of leaders from across the region and is responsible for the governance of the Trust with accountability for strategies and funding decisions that consider the recommendations provided to it by the Regional Advisory Committees.

Both the Board of Directors and Regional Advisory Committees welcomed many new members this year. The Board welcomed four new appointees named by the Lieutenant Governor of British Columbia, and several appointees named by the Regional Advisory Committees. Following the British Columbia provincial election, the Regional Advisory Committees also welcomed eight newly elected Members of the Legislative Assembly of British Columbia (M.L.A.s).

CONTINUE ›

*We are grateful for the commitment, passion, and experience that our Board of Directors and Regional Advisory Committee members bring to their roles governing the Trust.*

# Board of Directors

Our board consists of 13 directors. Eight are appointed by the two Regional Advisory Committees, representing the Central-South Island region, and the North Island-Sunshine Coast region, respectively. The remaining five directors are appointed by B.C.'s Lieutenant Governor in Council.

The Board includes representatives from communities and rural areas throughout the region. 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.

Throughout 2024-25, the board of directors recognized the commitment and dedication of four departing board members.

Aaron Stone served the Trust's board of directors since 2015, including two years as Vice Chair (2018-2020) and four years as Chair (2020-2024). He concluded his term on the Trust's board of directors following his retirement as Mayor, Town of Ladysmith and Chair, Cowichan Valley Regional District, to join the South Island Prosperity Partnership as their CEO.

Barry O'Neill, Roger Kishi, and Chief John Elliott also completed their terms as provincially appointed directors. During their tenure, O'Neill, Kishi, and Elliott played important roles with contributions to the development of the Trust's strategic plan, which reflects on key learnings from the Trust's first 16 years, independent legislative reviews, and changing social and economic circumstances faced by coastal communities, businesses, and people.

CONTINUE ›

# Board of Directors



**MAYOR MICHELLE STAPLES**
CITY OF DUNCAN
**BOARD CHAIR**



**JOHN JACK**
CHAIR, ALBERNI-CLAYOQUOT
REGIONAL DISTRICT
**BOARD VICE CHAIR**



**MEGAN HANACEK**
PROVINCIAL APPOINTEE
**BOARD TREASURER**



**MEAGHAN CURSONS**
PROVINCIAL APPOINTEE
**EXECUTIVE COMMITTEE MEMBER**



**MAYOR VICKEY BROWN**
CUMBERLAND
**EXECUTIVE COMMITTEE MEMBER**



**BOB CHAMBERLIN**
PROVINCIAL APPOINTEE



**COLLEEN EVANS**
PROVINCIAL APPOINTEE



**JERALDINE MARSHALL**
PROVINCIAL APPOINTEE



**MAYOR LEONARD KROG**
CITY OF NANAIMO



**MAYOR MARTIN DAVIS**
VILLAGE OF TAHSIS



**MAYOR ROB DOUGLAS**
MUNICIPALITY OF
NORTH COWICHAN



**MAYOR SILAS WHITE**
TOWN OF GIBSONS



**VANESSA CRAIG**
CHAIR, REGIONAL
DISTRICT OF NANAIMO

# Regional Advisory Committees

Comprised of the municipal mayors, regional district chairs and Members of the Legislative Assembly (MLAs) from the region, the Regional Advisory Committees (RACs) each meet two to three times a year to review funding requests and provide strategic advice to the board. The chairperson from each of the committees attends the Trust's board meetings as an ex officio member.

The Regional Advisory Committees play a key role in Trust governance. Leaders appointed to the RACs provide their local and regional knowledge, ground truth policy and program design, and offer unique perspectives that ensures the Trust board is equipped with valuable information from locally elected leadership throughout the region, including recommendations on key funding decisions. The committees provide all participating local governments with an equal voice in regional decision-making, and development of strategy and policy.

## CENTRAL SOUTH ISLAND REGIONAL ADVISORY COMMITTEE

**MAYOR MARK SWAIN**, LANTZVILLE – **CHAIR**
**MAYOR ROB DOUGLAS**, NORTH COWICHAN – **VICE CHAIR**
**DANA LAJEUNESS**, MLA, JUAN DE FUCA-MALAHAT
**DEBORA TOPOROWSKI**, MLA, COWICHAN VALLEY
**MAYOR DOUG O'BRIEN**, PARKSVILLE
**KATE SEGALL**, CHAIR, COWICHAN VALLEY REGIONAL DISTRICT
**GEORGE ANDERSON**, MLA, NANAIMO-LANTZVILLE
**MAYOR LEONARD KROG**, NANAIMO
**MAYOR MICHELLE STAPLES**, DUNCAN
**PAUL BRENT**, DIRECTOR, CAPITAL REGIONAL DISTRICT
**ROBERT BOTTERELL**, MLA, SAANICH NORTH AND THE ISLANDS
**SHEILA MALCOLMSON**, MLA, NANAIMO-GABRIOLA ISLAND
**STEPHANIE HIGGINSON**, MLA, LADYSMITH-OCEANSIDE
**MAYOR TIM MCGONIGLE,** LAKE COWICHAN
**MAYOR DEENA BEESTON**, LADYSMITH
**VANESSA CRAIG**, CHAIR, REGIONAL DISTRICT OF NANAIMO

CONTINUE ›

# Regional Advisory Committees

## NORTH ISLAND - SUNSHINE COAST REGIONAL ADVISORY COMMITTEE

**MAYOR BOB WELLS**, COURTENAY – CHAIR

**STUART MCLEAN**,
DIRECTOR, REGIONAL DISTRICT OF NANAIMO – VICE CHAIR

**ALTON TOTH**, CHAIR, SUNSHINE COAST REGIONAL DISTRICT

**ANNA KINDY,** MLA, NORTH ISLAND

**ANDREW HORY**, CHAIR, MOUNT WADDINGTON REGIONAL DISTRICT

**BRENNAN DAY,** MLA, COURTENAY-COMOX

**CLAY BRANDER**, CHAIR, QATHET REGIONAL DISTRICT

**MAYOR DAN LAW**, TOFINO

**MAYOR DENNIS BUCHANAN**, ALERT BAY

**MAYOR JAMES FURNEY**, PORT MCNEILL

**MAYOR JOHN HENDERSEN**, SECHELT

**JOHN JACK**, CHAIR, ALBERNI-CLAYOQUOT REGIONAL DISTRICT

**JOSIE OSBORNE**, MLA, MID ISLAND-PACIFIC RIM

**MAYOR JULIE COLBORNE**, ZEBALLOS

**MAYOR KERMIT DAHL**, CAMPBELL RIVER

**MAYOR KEVIN CAMERON**, PORT ALICE

**CHIEF LORENA JOE**, SHÍSHÁLH NATION GOVERNMENT DISTRICT

**MAYOR MARILYN MCEWEN**, UCLUELET

**MAYOR MARK BAKER**,
SAYWARD AND CHAIR, STRATHCONA REGIONAL DISTRICT

**MAYOR MARTIN DAVIS**, TAHSIS

**MAYOR MICHAEL LOTT**, GOLD RIVER

**MAYOR NICOLE MINIONS**, COMOX

**MAYOR PATRICIA CORBETT-LABATT**, PORT HARDY

**RANDENE NEILL**, MLA, POWELL RIVER-SUNSHINE COAST

**MAYOR RON WOZNOW**, POWELL RIVER

**MAYOR SHARIE MINIONS**, PORT ALBERNI

**MAYOR SILAS WHITE**, GIBSONS

**STUART MCLEAN**, DIRECTOR, REGIONAL DISTRICT OF NANAIMO

**MAYOR TEUNIS WESTBROEK**, QUALICUM BEACH

**MAYOR VICKEY BROWN**, CUMBERLAND

**WILL COLE-HAMILTON**, CHAIR, COMOX VALLEY REGIONAL DISTRICT

# Our Team

Brodie Guy, CEO, leads our dedicated team who work closely with communities and partners to develop and de-risk economic project investments through reciprocal working relationships.

Brodie oversees stewardship of the Trust's investments, fosters strong high-trust and collaborative relationships with communities, and operates a nimble and cost-effective approach to funding initiatives in the region.

After three years supporting the Trust's delivery of third-party funding programs for the Government of B.C. that ended this year, Hilary Muth completed her work with our organization. With gratitude for all she contributed to the Trust and the coastal communities we serve, we look forward to watching the next steps in her growing career.



**BRODIE GUY**
CHIEF EXECUTIVE OFFICER



**DONNA CLOUTIER**
CHIEF FINANCIAL OFFICER



**DENICE REGNIER**
MANAGER, PROGRAMS AND CORPORATE AFFAIRS



**JEFF BARTLETT**
COMMUNICATIONS AND IMPACT MANAGER



**ASHLEY WRIGHT**
INDIGENOUS ADVISOR



**HILARY MUTH**
SPECIAL PROJECTS COORDINATOR



**KATI STROH**
ACCOUNTING TECHNICIAN



# Strategic Risk Management

We identify, manage, and mitigate risks through our strong and well-developed internal controls, our continuous improvement of organizational policies and procedures, and our development of risk management systems. Risk management is vital to our governance and operations, and we view our effective risk management as highly correlated with our strategic goals and objectives. Through our track record of effective risk management over 19 years, we have realized many positive outcomes with respect to the Trust's decision making, accountability, and transparency.

CONTINUE ›

## Operational

Governance and risk management policies are actively monitored by the CEO and CFO and reviewed regularly by the board. The CEO and CFO prepare detailed plans for the board to evaluate, discuss, and form effective mitigation plans and address short and medium-term risks. These include:

- **Financial sustainability of the Trust**
- **Evolving role and impact of the Trust in island-coastal regional development**
- **Staffing and human resource planning**
- **Board succession planning and continuity**
- **Technology, data security, and data management**

## Organizational

Transparency and accountability are our core values — we are responsible for our actions, and we openly communicate our decisions. Partners, governments, and the public are regularly informed of key initiatives, funding approvals, investment decisions, and performance reporting through our communications (online, direct, and in-person). Our organizational risk mitigation includes, but is not limited to:

- **The board's leadership by its dedicated executive and governance committee**
- **Close, high-trust, working relationships with project leads (inclusive of monitoring, evaluation, and learning)**
- **Clear, actionable, robust policies and procedures that are followed**

## Privacy And Security

Protecting peoples' and organizations' privacy is a clear, absolute imperative in all of our work and the bedrock of our business. We work to ensure responsible information management practices are paramount, meeting and exceeding all regulatory requirements, and upholding the trust placed in us by the people and communities we serve. To balance transparency needs with privacy and security, the following measures are in place:

- **Compliance with the Freedom of Information and Protection of Privacy Act**
- **Security measures for all information technology and systems**
- **Segregation of duties (authorization, custody, record keeping, reconciliation) across all operational processes**

## Financial

Monitoring and evaluation procedures ensure that disbursements are expensed for all costs identified in the approved project and infrastructure plans. These procedures also ensure that expected results are being attained. The following measures help support financial risk management:

- **Robust accounting procedures and external auditing**
- **Independent investment advisor (actuarial) review of investment policy and performance**
- **Segregation of duties with respect to oversight and authorization of project disbursements and reporting**
- **Effective systems and procedures including segregation of third-party funds under management**
- **Board review of management-prepared financial statements at each meeting with public release of annual audited financial statements**



ROWING CANADA AVIRON ESTABLISHED ITS NATIONAL TRAINING CENTRE IN COWICHAN REGION THROUGH AN INVESTMENT WITH THE TRUST.

PHOTO COURTESY OF **ROWING CANADA AVIRON.**

# Financial Performance

We continue to work together as a region to transform our Trust to be financially self-sustaining, so that we can invest long-term and generate income that drives our economy forward. Currently, our resources and organization outlook are constrained based on short-term government funding transfers that cannot be invested in a long-term strategy as with other trusts and foundations across British Columbia that have been capitalized at scale. As a result, we continue to operate the Trust and our region's investments on a short-term basis, maximizing our efforts for the greatest impact we can with the communities we serve.

The Trust adheres to best practices in corporate governance and financial management while ensuring its operations are efficient and cost-effective. Operational expenses are financed by investment income that is maintained in an operational reserve allocated separately from Regional Development Account.

In addition to the Regional Development Account, the Trust partners with the Province to administer funds and programs on behalf of the government. These "third-party" funds are invested and administered separately from the Regional Development Account and presented within the Trust's audited financial statements.

CONTINUE ›

# 2024-25 Highlights

## AT FISCAL YEAR END MARCH 31, 2025, THE TRUST HAD:

- **$67.5 million** in total project investment commitments, inclusive of:
  - **$62.7 million** from the Regional Development Account
  - **$4.8 million** from delivery of third-party programs.

- **$63.4 million** in total funds disbursed, inclusive of:
  - **$58.7 million** from the Regional Development Account
  - **$4.7 million** from delivery of third-party programs.

- **$8.85 million** remaining in the Regional Development Account, inclusive of:
  - **$3.6 million** committed to approved projects
  - **$300,000** previously committed by the board under the former two-stage intake process, currently under review for potential approval in 2025-26
  - **$4.9 million** available to support future project investments, and to engage with First Nations on a mechanism to facilitate their representation and inclusion in regional decision-making consistent with the Government of B.C.'s commitments made in Action 4.39 in the Action Plan as required by the Declaration on the Rights of Indigenous Peoples Act.

- **$4.3 million** Operating Reserve balance accrued from investment income to support the governance and operations of the Trust.



PHOTO COURTESY OF DESTINATION BC/ALBERT NORMANDIN.

# Investments

When the Trust was established through legislation in 2005, with its founding directors appointed in 2006, the Government of British Columbia provided a clear mandate: to put the capital to work in communities through investment, rather than distributing it in small, incremental amounts. In alignment with this directive, the Trust developed a five-year business plan based on the expectation that it would fulfill its mandate and enact the wind-up provisions set out in the enabling legislation.

However, as the initial wind-up date approached, the Government, guided by input from coastal communities and key recommendations from the first independent legislative review of the governing Act, chose to extend the Trust's operations with a short-term $10 million contribution in 2018. This approach was repeated in 2024.

CONTINUE ›

# INVESTMENTS *con't*

Given the lack of capital to invest long-term due to historical and current structural dependency on short-term government funding transfers every few years, the Trust cannot generate investment returns comparable with those achieved by permanently capitalized trusts that have a strategic long-term planning horizon and less short-term investment and liquidity risk. Instead, the Trust has been required to prioritize liquidity in its investment strategy to ensure funds remain available for project disbursement from a limited and gradually diminishing capital base.

In 2024-25, the board of directors invested its funds in the Money Market Fund managed by the Municipal Finance Authority based on independent investment advice from leading B.C. actuarial firm, George and Bell Consulting.

In 2024-25, the Trust realized $658K in investment income. The realized return on investment in 2024-25 was 7.0% — greater than the one-year treasury rate of return of 3.7%.

Fund performance and investment revenues continue to be monitored closely by the board of directors, CEO, CFO, and the Trust's independent investment advisor.

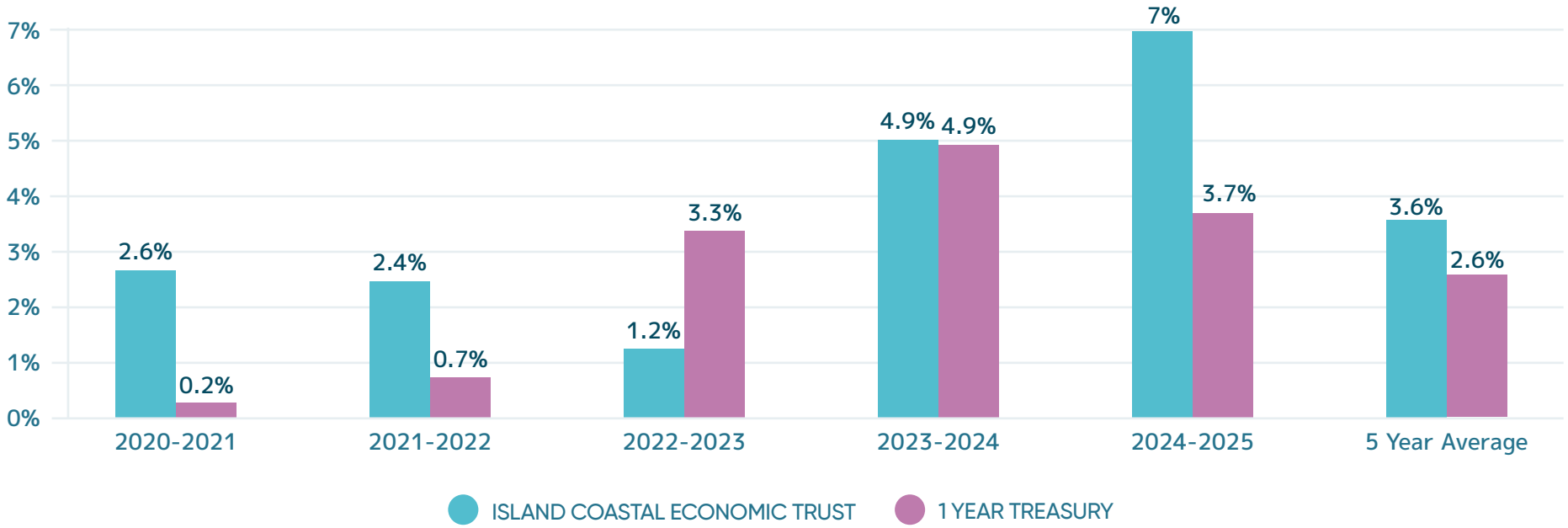
Additionally, in 2024-25, the board and management prepared a comprehensive update on the Trust's pro forma financial statements to guide financial decision-making for the next 4-5 years. This pro forma was provided to the Regional Advisory Committees and the Ministry of Jobs and Economic Growth to ensure clear and accountable communication regarding the financial outlook for the Trust.

CONTINUE ›

# INVESTMENTS *con't*

## RATE OF RETURN ON MUNICIPAL FINANCE AUTHORTY INVESTMENTS

Investment income is dependent on both the amount of capital invested and the rate of return earned on investments. The Trust's investments are decreasing over its lifespan as the regional demand for project funding and the legislative mandate of the Trust far outstrips the investment income that can be realized from the capital that is managed within the Regional Development Account.




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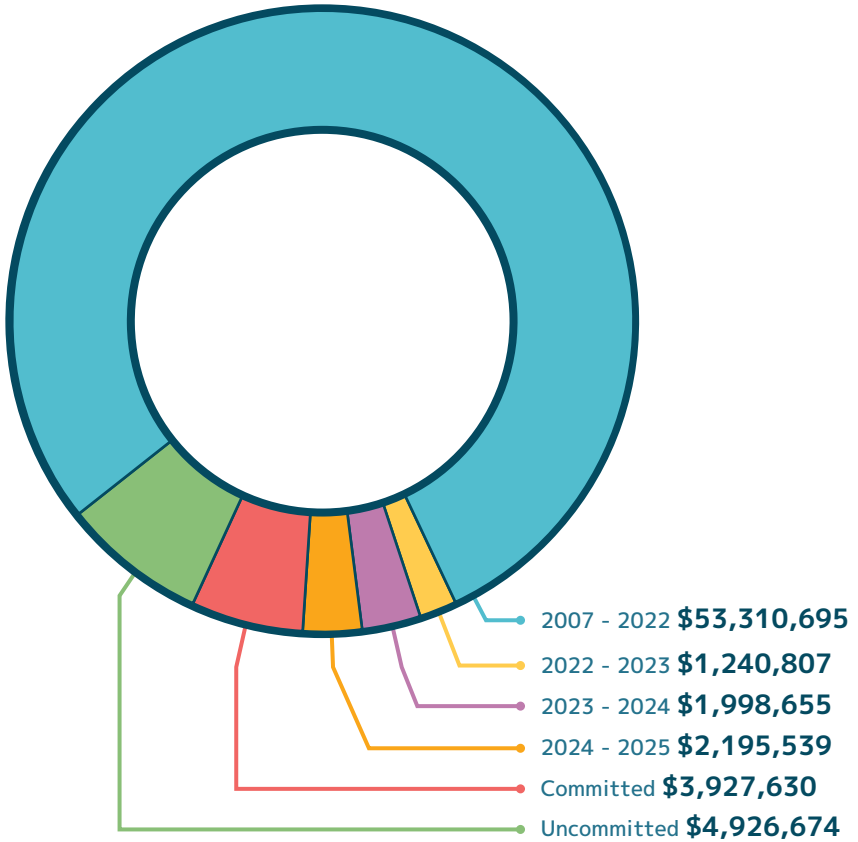
## FUNDING DISBURSEMENTS

In 2024-25, the Trust disbursed $2.8 million to approved projects, partnerships, sponsorships, and regional initiatives. This includes $2.2 million from the Regional Development Account and $600K from third-party programs delivered by the Trust on behalf of the Government of British Columbia (Rural Advisory Program and Community Passenger Transportation Study and Fund).

Disbursements are made in accordance with the terms of signed agreements that specify clearly defined milestones, deliverables, and reporting. This approach reflects best practices in public fund administration, ensuring accountability while providing flexibility needed for community-led implementation.

Because projects often span multiple years, disbursements may not align with the fiscal year in which funding was approved. As a result, annual disbursements totals may not fully reflect the scope of activity underway.

DISBURSMENTS BY FISCAL YEAR AND REMAINING FUNDS




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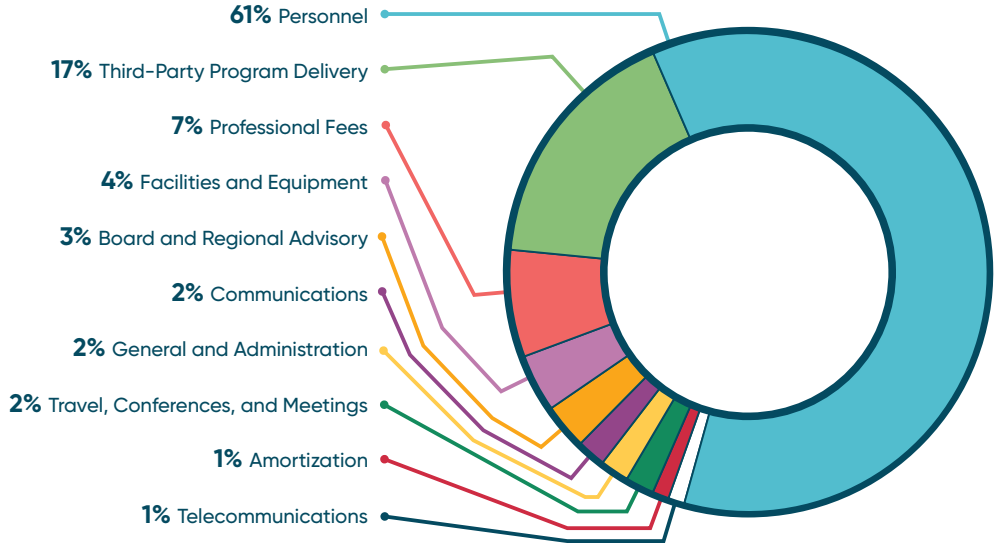
## OPERATIONS AND ADMINISTRATION

In 2024-25, the Trust's operating and administration expenses funded from the Operating Reserve totaled $712,509. This compares with operating and administration expenses of $650,253 in 2023-24, and $706,260 in 2022-23. The single year increase in expenditures is reflective of the completion of programs delivered with and for the Government of British Columbia, and the resulting loss of administrative cost-sharing efficiencies.

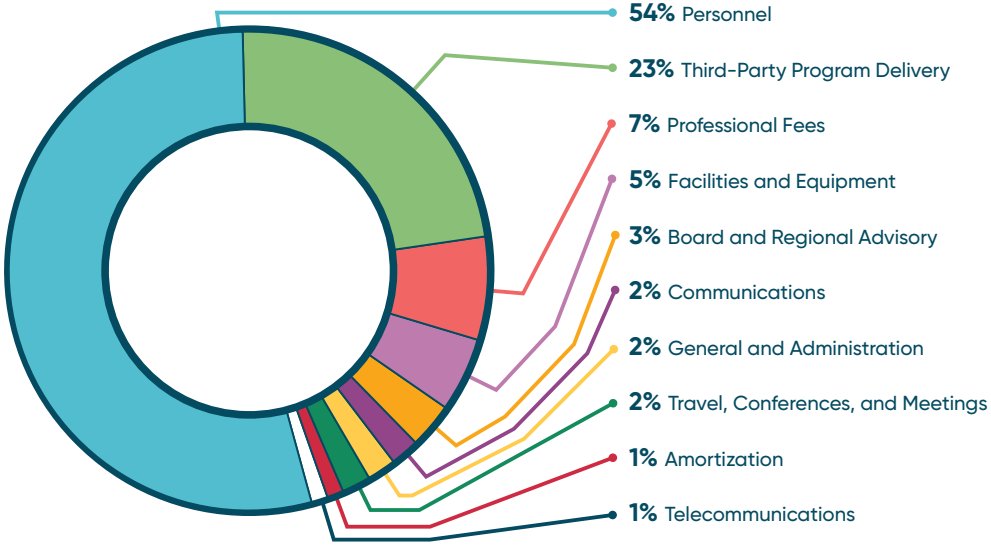
In 2024-25, programs delivered with and for the Government of British Columbia required the Trust to incur $145,354 in operations and administration which were cost-recovered from the programs.

The majority of the Trust's operating and administration expenses are fixed in nature, with minimal year-to-year fluctuation apart from ongoing inflation and variability in the Government of British Columbia's year-to-year engagement with the Trust to partner in the delivery of additional programs.

### 2024-2025 OPERATING EXPENSES




### 2023-2024 OPERATING EXPENSES





COX BAY, TOFINO

PHOTO BY **BRIAN CANT, PRESIDENT, 4TVI.**

# Statement of Accountability

Island Coastal Trust's Impact Report for 2024-25 was prepared under the direction of the CEO, CFO, and the board, according to the British Columbia Performance Reporting Principles and the North Island-Coast Development Initiative Trust Act. The board is accountable for the contents of the report and how it has been prepared.

The information presented represents the actual performance of the Trust for the twelve months ending March 31, 2025.

The board is responsible for ensuring internal controls are in place so that performance information is measured and reported accurately and in a timely fashion.

The measures presented are consistent with the organization's vision, mission, goals and objectives and focus on aspects critical to understanding our performance. The report contains estimates and interpretive information that represents the best judgement of management. Any significant limitations in the reliability of the data are identified in the report.

CONTINUE ›

# STATEMENT OF OPERATIONS YEAR ENDED MARCH 31, 2025

| | 2025 | 2024 |
|---|---|---|
| | $ | $ |
| Province of BC Contributions | (63,645) | 10,100,000 |
| Investment Income | 657,615 | 414,669 |
| **TOTAL** | **593,970** | **10,514,669** |
| | | |
| **EXPENDITURES** | | |
| Administration | | |
| Amorization | 4,896 | 5,486 |
| Communications | 18,395 | 15,106 |
| Facilities & Equipment | 34,517 | 41,631 |
| General & Administrative | 18,533 | 15,008 |
| Personnel | 523,317 | 458,227 |
| Professional Fees | 62,046 | 62,170 |
| Telecommunications | 5,798 | 5,664 |
| Travel, Conferences, & Meetings | 20,221 | 20,198 |
| **TOTAL** | **687,723** | **623,490** |
| | | |
| Board and Regional Advisors | | |
| Board | 16,464 | 12,449 |
| Regional Advisory Committees | 8,322 | 14,312 |
| **TOTAL** | **24,786** | **26,761** |
| | | |
| Third-Party Program Delivery | | |
| Rural Recovery Program | 145,354 | 115,510 |
| Passenger Transportation Study and Fund | — | 83,330 |
| **TOTAL** | **145,354** | **198,840** |

# STATEMENT OF OPERATIONS YEAR ENDED MARCH 31, 2025

| | 2025 | 2024 |
|---|---|---|
| | $ | $ |
| Surplus (Deficiency) of Revenues Over Expenditures From Operations | (263,893) | 9,665,578 |
| Gain (Loss) on Disposition of Investments | — | 7,107 |
| Change in Fair Value of Investments | — | — |
| Surplus (Deficiency) of Revenues Over Expenditures before Project Expenditures | (263,893) | 9,672,685 |
| **PROJECT EXPENDITURES** | | |
| Investment Readiness Program | 187,788 | 129,035 |
| Capital and Innovation Program | 1,534,202 | 1,558,227 |
| Community Placemaking | 141,554 | 140,056 |
| Regional Support Programs | 331,996 | 171,338 |
| | **2,195,540** | **1,998,656** |
| **FUND ADMINISTERED FOR OTHER EXPENDITURES** | | |
| Community Placemaking Program | 50,000 | 198,251 |
| Rural Advisory Program | 513,791 | 887,500 |
| Passenger Transportation Study and Fund | 35,613 | 689,533 |
| **TOTAL** | **599,404** | **1,775,284** |
| Surplus (Deficiency) of Revenue over Expenditures | (3,058,837) | 5,898,745 |

# STATEMENT OF FINANCIAL POSITION ON MARCH 31, 2025

| | 2025 | 2024 |
|---|---|---|
| | $ | $ |
| **ASSETS** | | |
| Current Assets | | |
| Cash | 720,209 | 11,279,442 |
| Accounts Receivable | 17,500 | — |
| Prepaid Expenses | 24,035 | 27,521 |
| **TOTAL** | **761,744** | **11,306,963** |
| **TANGIBLE CAPITAL ASSETS** | 15,631 | 17,979 |
| **LONG TERM INVESTMENTS** | 12,486,575 | 5,412,218 |
| **TOTAL** | **13,263,950** | **16,737,160** |
| **LIABILITIES** | | |
| Current Liabilities | | |
| Accounts Payable & Accured Liabilities | 97,210 | 511,583 |
| **NET ASSETS** | | |
| Operating Fund | 4,271,947 | 1,878,403 |
| Capitol Fund | 15,631 | 17,979 |
| Regional Development Fund | 8,854,304 | 13,449,843 |
| Third Party Fund | 24,857 | 879,352 |
| **TOTAL** | **13,166,740** | **16,225,577** |
| **TOTAL** | **13,263,950** | **16,737,160** |




PORT ALBERNI
VANCOUVER ISLAND

The Clutesi Haven Marina project, a partnership between Hupačasath, Tseshaht First Nation, and the City of Port Alberni, was recognized with both the Economic Reconcilation Award and People's Choice Award during the 2025 BC Economic Development Association annual summit.

Rocio Zielinski, Chair, BCEDA; Todd Patola, Councillor, City of Port Alberni; Chief Councillor Brandy Lauder, Hupačasath First Nation; Chief Councillor waamiiš Ken Watts, Tseshaht First Nation; Cindy Solda, Councillor, City of Port Alberni; and Dale Wheeldon, President & CEO, BCEDA

In 2022-23, the Trust invested $30,000 to create a plan to capitalize on the Clutesi Haven Marina's potential for significant new investment in collaboration with Port Alberni, Tseshaht and Hupačasath First Nations.

# Looking Ahead

This past year marked a turning point: the emergence of a shared, coast-wide vision for the future of the Island Coastal Trust, grounded in inclusivity, strategic collaboration, and sustainable development. This vision is being championed by First Nations leaders, municipal mayors, regional district chairs, Members of the Legislative Assembly, and a broad spectrum of partners across Vancouver Island and the coast.

As we look ahead, the leaders who serve on our Board of Directors and Regional Advisory Committees remain steadfast in their commitment to a bold and necessary path forward: a uniquely made-on-the-coast model of co-governance and shared decision-making among First Nations, local governments, and the Government of British Columbia.

In 2025–26, we will build on this momentum to develop a consensus-driven action plan — one that will secure the Trust's permanent capitalization and transformation into a co-governed regional development organization, purpose-built to serve the aspirations of the people and communities we serve.

We will continue to invest strategically in new initiatives that deliver meaningful and measurable impact, strengthening people's wellbeing by investing in projects that result in economic prosperity, social empowerment, climate resiliency, and cultural vitality across these places we are each privileged to call home.

The path forward is one of collaboration and shared purpose. We invite and encourage the Government of British Columbia, and all our partners, to join us on the next chapter of this journey.

*Collectively, we are paddling towards a brighter future for the coast — guided by strength, clarity, and hope. Together, we are building a resilient, inclusive, and thriving region for current and future generations.*

PHOTO BY **PAIGE OWEN.**

# ISLAND COASTAL ECONOMIC TRUST

ENGAGE WITH US AND LEARN MORE:
**ISLANDCOASTALTRUST.CA**

250-871-7797 | info@islandcoastaltrust.ca

ISLAND COASTAL ECONOMIC TRUST

#108-501 4th Street
Courtenay, BC V9N 1H3

As we work toward inclusive and resilient economic futures, we do so with a deep appreciation for the histories, contributions, and rights of the Kwak̓wala/Bakwam̓kala, Nuučaaʔuɬ, Éy7á7juuthem, Ligwilda'xw, Pəntl'áč, She shashishalhem, Hul'q'umi'num', diitiid?aatx̱, SENĆOŦEN, Skwxwú7mesh, Lekwungen, and T'Sou-ke speaking peoples.

Our office is located within the territory of the K'ómoks First Nation; we respectfully acknowledge that the land we gather on is in the Unceded Traditional Territory of the K'ómoks First Nation, the traditional keepers of this land.