

AM Session

Monday April 24, 2017

MoA refers to Memorandum of Association and **Articles** refers to Articles of Association

Ref.	Topic	Question	Response
1	Timeline	What is the next opportunity to opt in after May 24th?	The intent of the May 24th deadline is to identify those municipalities wanting to be the early adopters of the organization and will form the Shareholders of the Entity. The expectation is that the early adopters will be able to commit to the deadline, with few exceptions not to exceed a week or so more. The intent is that the early adopters would be the ones making decisions about opportunities to opt in following the initial deadline.
2	Coordination with CRB	Explain how the relationship between the Economic Development Entity and the CRB will work going forward?	The Regional Economic Development Entity is a separate entity from the CRB. The CRB will continue to support the start up of the Entity until the Board is appointed by the Shareholders, and the CEO is hired. Once the Entity is formed, and staffed, CRB Admin will no longer be involved other than another Regional Stakeholder. The CRB's interest would be to ensure alignment with the Growth Plan. Currently the CRB is overseeing the completion of the Environmental Scan through a provincial Grant.
3	Coordination with Local Economic Development Officers	Explain what the process will be to coordinate between the Regional Economic Development Entity and the Local Economic Development Officers (EDOs)?	The interim Board recognizes the intellectual capital that exists in the Region among the local EDO's and that a lot of good work is underway across the Region. The intent is to work within the Principles of the Entity, one of which is to respect Local Autonomy, which will require an ongoing relationship with the local EDO. The first significant initiative underway is the Environmental Scan which is intended to map out existing relationships, and regional assets (people, industries, strengths and unique capabilities and enabling infrastructure). This information will be critical to inform the Regional Economic Development Strategy to compliment existing work across the Region. We expect the local EDO's to play a large part in the collection of this information. Once we understand all the relationships, as a Regional Economic Development Board, we will need to work together to define how best to support each others efforts. As part of the Governance Model being proposed, we have identified forming a Business Advisory Council who will bring a range of business expertise to the Board and provide insights into how to improve our competitive position globally.
4	Focus of Regional Economic Development Entity	Foresee overlap between Local EDO efforts and a Regional Entity, what will the Regional Entity do differently than what is being done today?	The intent of the Regional Economic Development Entity is to compliment the work being done at a local level and specifically within the first three years develop: A Regional Brand that provides common messaging to promote the Region; coordinate the development of a Site Selector database of regional assets; and build a Regional Economic Development Strategy. The bottom line is as a Region we need to increase our profile to be able to attract investment, jobs and talent to this Region and to grow the economic pie.

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5	Timeline	Is the timeline for this initiative realistic? Have all of the critical questions been answered? One of the critical pieces of work to inform the structure of the entity should be to complete the Environmental Scan first. The Articles also don't acknowledge the existing Economic Development entities in the Region such as AIHA, Leduc- Nisku Economic Development and EEDC, as examples.	What we have is real opportunity with the leadership that exists now within municipalities in the Region coupled with access to a range of funding programs from other levels of government who are keen to support efforts involving regional collaboration and coordination to increase economic prosperity. We agree we may not have all the answers, and as an interim Board we are confident that the Memorandum of Association and the Articles sets out the right framework for the Shareholders to work with and fine tune. We believe they are 95% complete and actually takes us closer to forming an Entity than has ever been accomplished before. We believe it is a balance between moving too quickly and losing an opportunity. We also believe the risk is greater in deferring or delaying rather than moving forward. Discussions of forming a regional Economic Development began in January 2015, which lead to a Motion by the CRB to incubate a separate entity under a pay to participate model in March , 2016. Our work has largely been focused on defining a Governance Structure and Funding Model. The functional outputs for the organization have remained unchanged from what was identified by the regional economic development stakeholders back in 2015. The Interim Board recognizes the importance of the Environmental Scan as critical to the future work of the Board, which is why it has sought \$300K in funding from Province and is working with CRB Administration to complete this work by the end of June, 2017.
6	Membership	Is membership open to any Municipality?	Membership is open to the 24 member municipalities of the Capital Region Board. Based on the examples provided of the funding, the Entity does not need all members to move forward. The funding will scale up or down depending on who agrees to participate.
7	Best Practices in Regional Economic Development	What examples of regional economic development did you look at? What about the Con's?	The interim Board researched many examples noting the best Canadian example is Toronto, the best US examples were Denver and Minneapolis, St. Paul and internationally London, England. In researching other entities, the interim Board was able to consider the lessons learned and where appropriate, included the best practices in the MoA and the Articles. In terms of the Con's, it was much harder to find information on as most people would rather not talk about what didn't work.
8	Provincial/ Federal Involvement	How is the Province or the Federal Government involved?	We see the role of the Provincial and Federal Governments as partners in providing matching funding for the Entity, and being an important stakeholder in the Economic Development Strategy for the Region supporting growth of existing sectors/ business/industry attraction, education, coordinating infrastructure and policy development. As an interim Board we have had preliminary conversation with both Provincial and Federal governments who are supportive and are willing to invest in regional economic development.
9	First Nations Involvement	Are First Nations involved in the Entity?	The interim Board has discussed the importance of including First Nations as an regional stakeholder. To date we have not defined how to include them and will be recommending that this is something the Shareholders should discussion as they finalize Articles. Including First Nations in some way will open up access to Federal Programs and is the right thing to do as a valued partner in Economic Development.
10	Impact on existing Economic Development Entities	In your research of other regional economic development entities, what happened to the existing economic development entities when a regional entity was formed?	The experience in Toronto was that when the Regional Economic Development entity was up and running the existing three organizations folded. We have been quite open in talking with the existing organizations about the role of this Entity and we do expect it will have an impact on EEDC on some level, however, it is not in our purview to speculate on what they may be if any. Other EDAs and EDOs are anticipated to remain largely as they are.

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11	Communications	How is information being shared - Shareholders/ CRB from the new Entity?	This will be a decision of the Shareholders of the Entity.
12	3 year Work plan	What does the three year work plan look like?	Based on the outcomes defined for the Entity, we would see that within the first year the focus would be on completing the Environmental Scan and hiring the Board and CEO. In Year two work would begin on developing a Brand Strategy, and Engagement and Communications Strategy among stakeholders, and begin work on a sectoral analysis and a Site Selector Data Base. In 2018, we also have an opportunity to Host an International Site Selector Conference which will require effort on the part of the Entity. In year three the focus would be on implementation of the Economic Development Strategy. The intent will be to scale up the organization over the three years and to be fully operational at the end of three years.
13	Shared Benefit	What does shared benefit look like?	We agree this is an important principle, that was expressed by several municipalities, and will be something that the Shareholders will need to defined as the Entity evolves.
14	Regional Economic Development Model	What is the reason for Economic Development being separate from the CRB?	On March 10, 2016 the CRB approved a Motion directing CRB Administration to "incubate a formal regional economic development model, which would be independent of the CRB, for further development and that administration seek Provincial support for the next steps, and administration to report on progress in June". Currently the CRB does not have the authority to create a separate entity - commissions or Part 9 (Not for profit Companies).The CRB is a planning organization and not involved in Service Delivery.
15	Funding Formula	Is the Funding Formula the same as the CRB?	Yes.
16	Council Decision	What are councils being asked for on May 24th? Sign on and fund later or sign on and fund now?	The Ask is for Municipalities to sign on as a Shareholder and make the three year funding commitment. The funding commitment will be determined in the first year based on the number of early adopters. Once the Municipality has made the commitment the first years funding will be required (in 2017) for the start up costs of the Entity. Confirmation of the initial slate of Shareholders will be important to be able to apply for matching funding from both provincial and federal programs. We have assumed in the planning budget for the organization that roughly 1/3 of the funding would come from the shareholders and 2/3 would come from other orders of government. CRB Administration will be providing a draft Motion to present to Councils that defines ASK of the municipality.
17	Municipal Budgets	Can municipalities sign on in principle with budgets coming later for approval?	See response (16)
18	Funding	When would the funding be due from the municipalities?	See response (16)
19	Selection of Board Members	When will the skills Matrix be developed?	As part of the Transition Work, the interim Board will be preparing a draft Skills Matrix for the Shareholders to consider. It is likely that a Executive Search Firm would be used to identity potential Board members. The slate of Board members would be presented to the Shareholders to approve and select the Board Chair.
20	Strategic Plan	What will be the Shareholder's role in the Strategic Plan?	The Shareholders would receive the Strategic Plan. The Shareholders set the budget for the Organization, which includes the annual contribution amount by the shareholders, and approve the auditors. The Board 's role would be to oversee operations, draft the budget, and prepare the strategic plan.

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	Topic	Question	Response
21	Board Governance Model	What is the relationship between the Board and the Shareholders of the Entity?	As set out in the Articles under section 46. Specific Shareholder Authority; section 52 Business at Annual General Meeting; section 77 Authority of the Board; section 78 Some Specific Board Authority
22	Existing Economic Development	How will the entity leverage the current strengths within the region?	The interim Board recognizes the need to work collaboratively and respects the good work and relationships that exist within the Region. The Environmental Scan is a key tool to document all the relationships that will be critical to the overall regional strategy. The intent is not to duplicate efforts but to strengthen and leverage what is in place today to deliver on the outcomes of the Entity. It will be important to work collaboratively, and not to create conflict.
23	Membership	Who is eligible for membership?	Membership is open to the 24 member municipalities of the Capital Region Board. Based on the examples provided of the funding, the Entity does not need all members to move forward. The funding will scale up or down depending on who agrees to participate. It will be up to the Shareholders to define the final membership to include consideration for First Nations, Non Municipal Regional Stakeholders (i.e. EIA) and those wishing to opt in at a later date.
24	Funding	Are Municipalities expected to pay for all three years at once?	The expectation is that when a Municipality commits to the Entity that they would pay for Yr. 1 funding in 2017. Year 2 & 3 funding will be due in 2018 and 2019 respectively.
25	Funding	Is funding due upon sign up?	See response (4).
26	Membership	Can more than 24 members join the Entity?	See response (3)
27	Membership	Is it a contract between Municipalities and the Entity? Does the Entity have the ability to requisition funds?	The structure of the Entity is for a Part 9 (Not-for-Profit) Company in which the Shareholders agrees to the terms and conditions set out in the Articles in section 39. Shareholders eligibility, Term and Commitment and section 46. Specific Shareholder Authority - is found in section 46 sub section o.
28	Communication/ Coordination	How do we ensure coordination between all the initiatives - local EDO, CRB, Regional Stakeholders and Regional Ec Dev Entity?	The importance of existing economic development entities are recognized and what will be important going forward is to identify the appropriate business protocol as part of future discussion once we have the results of the Environmental Scan.
29	Communications	What are the Plans to inform/educate the public about the Economic Development Entity?	As part of the Communications & Engagement Strategy, the Public will be identified as an important audience and we will need to ensure key messages focus on the benefits to the Region. Key messages need to address the ROI, the importance of creating good jobs, and to attract talent and to emphasize we are investing in building for the future generations and economic prosperity. Of note is that for every dollar we invest as a Region we are able to leverage 3 or more.
30	Relationship to GEEDT	Relationship with GEEDT? Where will it fit with the new regional entity?	The value of existing economic development entities like GEEDT are recognized and what will be important going forward will be to identify the appropriate business protocol as part of future discussion once we have the results of the Environmental Scan.

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31	Board Composition	Can you share thoughts of the Board Composition?	Establishing the first Board will be critical. It will be important to select between 8- 12 wise individuals from across the Region and ensure no one comes with a single purpose issue. We want broad thinkers representing a cross section of business leaders, experts in governance, legal and finance, representative from key industries, and people who value education and have government experience, which will be important relationships. The Skills Matrix will be critical to identifying the right individuals. The Shareholders will approve the Board members. See Articles section 79. Number of Directors, section 80. Qualifications will be based on a Skills Matrix approved by the Shareholders.
32	Focus of Entity	Will this Entity focus on business attraction/ incubation/expansion and retention initiatives?	Yes, the intent will be to consider not only new opportunities but to focus on growing the existing industries and sectors and building from already exists in the Region, and what we are good at.
33	Opting In/ Out	What mechanism is there for opting in and out of the Entity?	As defined in the Articles, once a municipality makes a commitment to become a Shareholder, they are making a three year financial commitment. Should a Shareholder wish to withdraw, requires 2 year notice. This allows the Entity to have financial security so it can carry out its plans. When a Shareholder elects to opt out, the remaining two year commitment will be at the level of your financial commitment in the year in which notice to withdraw is given.
34	Value of Shares	What are the shares worth?	The structure of the Memorandum of Association is to create a Part 9 company (Not for Profit) and would not be accumulating assets per se, therefore the Shares would have a nominal value. Refer to MoA 4.
35	Impact of Delaying	What are the consequences for waiting to make the decision about the entity until the Fall 2017?	See response (5)
36	Timeline	When is the next intake date?	It is expected that the Shareholders of the Entity will need to address the addition of Shareholders as part of finalizing the Articles. See response (23).
37	Requirement on May 24	What is required by May 24th?	See response (16)
38	Budget	Is the Budget set? Can early adopters change the numbers?	The three year funding for the Entity is an estimate based on what the Interim Board believes will be needed to establish the entity and to build the capacity of the organization over-time and should be understood as an order of magnitude to create and sustain this type of regional entity. Once the shareholders are in place they will be responsible to set the financial framework for the organization. The intent in providing the funding examples was to ensure municipalities understand that the level of financial commitment will need to scale up to achieve the outcomes of the organization and will depend on the number of shareholders.
39	Funding Options	Do you have a Plan B if funding does not occur from other orders of government?	As the interim Board, we have been in contact with both the Provincial and Federal Government and are aware there is interest and support for regional Economic Development initiatives, and are confident we can get matching funding, not just for start up, but ongoing. Important criteria for some federal economic development programs are Green initiatives and First Nations (involvement/ benefits).

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40	Cost Sharing Formula	How often is the Cost Sharing Formula updated?	The intent is to update the funding formula with the release of Federal Census Population numbers (i.e 2016). Some municipalities would like to include municipal census. The intent is to use a consistent data source, which is why we are using the Federal Census. The municipal assessment data, which comes from the province can be updated, as it becomes available.
41	Measure of Success	What will success look like for the new entity?	Success for the Entity will be based on achieving the Outcomes defined for the Entity, which include Regional Branding, Regional Database and Economic Development Strategy.