

MINUTES OF ANNUAL GENERAL MEETING

**Greater Victoria Harbour Authority
Held at 9:00 a.m. on 12 October 2007
Board Room, 468 Belleville Street**

- In attendance:** Mr. Doug Enns
Councillor Hy Freedman
Mr. Mark Lindholm
Mr. Ian Maxwell
Mr. Dan McAllister
Mr. Don Prittie
Mr. John Sanderson
Mr. Bill Wellburn
Mr. Rick Wiertz
Mr. Randy Wright
- GM & Resources:** Mr. Darryl Anderson, Manager of Business Development
Mr. Paul Servos, General Manager
Ms. Rebecca Penz, Recording Secretary
- Regrets:** Councillor Bea Holland
Chief Robert Sam
Chief Andy Thomas
Ms. Sonterra Ross, Corporate Controller
- Guests:** Mr. Jim Allard, Hyack Air
Ms. Sheila Neapole, GVHA
Ms. Kate Read, GVHA
Mr. Ian Crocker, GVHA
Mr. Martin Scherzer, Laurel Point Condo Strata Association
Ms. Jodi Watson, Environmental Stewardship Committee
Mr. Bob Barlow, Westcan Terminals
Mr. Greg McAllister, King Bros.
Mr. Martin Scherzer, Laurel Point Strata

1. Call to Order and Input from the Public

Mr. Prittie, chair, called the meeting to order at 9:02 a.m.

2. Introduction

Mr. Prittie welcomed everybody to the meeting. He reminded everybody that community directors do not have voting rights.

2. Approval of Agenda

Motion (Sanderson/Wiertz):

That the agenda be approved as circulated

CARRIED

3. Review and Approval of Minutes of October 13, 2006

Motion (Wellburn/Sanderson):

That the minutes be approved as circulated

CARRIED

4. Report from the Chair

Mr. Prittie reported that it's been a good year for the GVHA with lots of growth, learning and excitement. The organization hit the 5-year milestone.

This was the first year of a major turn over of board members. Mr. Prittie thanked all the outgoing board members. Mr. Prittie described the role of the new position of honorary life members. These members will provide support to the board and help maintain the collective memory of the organization. These members will work to build good relationships with the community and stakeholders.

The organization has spent the last year focusing on the core business, making improvements, increasing capacity. Upgrades at Ship's point, Ogden point and Fisherman's Wharf.

The major upcoming goals include increasing assets. This past year, the organization acquired Mermaid's Wharf marina. Management is in the midst of folding this new property into our operations.

This is the first year that long term Transport Canada leases have come up for renewal. GVHA inherited and maintained them for the last five years. Now some changes are in order. Management has been directed to move towards a market-based value system for managing our properties. Inevitably, we are meeting some resistance from leaseholders.

In the next year, we're looking forward to:

- Continuing upgrades to Fisherman's Wharf
- Ogden point:
 - below water
 - work on foundation of the dock and caissons.
 - Above surface
 - work on paint, signage, etc.
 - Improving ability to bring in ships.
 - Planning around buffer zone on Dallas Road.
 - Customs facilities
- Wharf Street pier (a priority for the GVHA)
- Promoting redevelopment of the international ferry terminal.

We have a good solid, loyal staff. There have been a few staff changes over the past year. Mr. Prittie extended his thanks to all the hard work of staff in the last year.

Mr. Prittie commented that the past year has been a great learning assistance. The board directors have provided lots of assistance to the President for which he is grateful.

Mr. Prittie said that he looks forward to the year ahead. The GVHA has a tough but good job to do. He looks forward to continued partnerships.

5. Presentation of Audited Financial Report

Mr. Hy Freedman was called on to present the financial statements.

Complete financial statements distributed.

MOTION (Freedman/Sanderson)

That the Members approve the Audited Financial Report as presented.

CARRIED

6. Appointment of Auditors

MOTION (Freedman/McAllister)

That KPMG be retained as auditors for the Greater Victoria Harbour Authority (GVHA) for a 2-year period.

CARRIED

7. Victoria's Evolving Harbour (Presentation)

Paul Servos, General Manager, presented a PowerPoint that highlighted and reviewed the past 5-years.

of billable feet: 12778

Deep sea operations: 110 calls in 2001 to 182 in 2006

Property Management revenue

Transfer of causeway, transfer of fuel dock.

Revenue performance:

Paul Servos reviewed the cruise tourism industry and why we've been so successful. On average, ship capacity is increasing. Baby boomers more interested. # of ships being built.

Interest in seeing Alaska glaciers.

U.S. passengers services act: Ships coming up have to stop in a Canadian port.

Victoria's excellent product.

Destination branding: cruiseBC

Key partners: Peninsula Waste Water, etc.

Challenges:

Infrastructure (size of the new ships)

New product for shore excursion

Political and regulatory

Canadian dollar

Fair & equitable taxation

Community & environmental activism

Competition

Mitigate impacts:

Phase 1: Ground Transportation

Phase 2: Vessels

Looking forward:

Property Management Highlights: Mermaid's Wharf Marina purchase, Grilligan's, Red Fish Blue Fish, Ogden Point car transshipment, Float Home construction compounds, Fisherman's Wharf Float upgraders

8. Input from Members

None.

The meeting was adjourned at Sanderson/Wellburn 9:33 a.m.