# 

## **Annual General Meeting**

Resilience. Recovery. Innovation.



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## LDBA AGENDA

8:00 Welcome, Confirmation of Quorum, Agenda Review, Declaration of Conflict of Interest

8:05 Approval of the AGM Minutes of November 14, 2019 Action Required: Motion to Approve

> 2020 Review and Looking Ahead to 2021 Andrew McClenaghan & Barbara Maly Presentation

9:00Approval of Audited Financials<br/>Action Required: Motion to Approve9:102021 Budget Presentation<br/>Action Required: Discussion

8:10

9:35 Guest Speaker Jennifer Keesmat Presentation

10:00 LDBA Annual General Meeting Adjournment Action Required: Motion Reminder: Your camera & microphone are turned off.

Please use the chat function to ask questions or provide feedback.

Questions will be addressed between each Agenda item.

# Approval of the AGM Minutes



London Downtown Business Association AGM Thursday November 14, 2019 RBC Place London, 8:00 a.m.

#### MEETING OF THE LONDON DOWNTOWN BUSINESS ASSOCIATION BOARD OF MANAGEMENT:

Attending: Downtown merchants and building owners (see eventbrite listing) Staff: Vicki Smith, Kathy McLaughlin, Louise Pyne, Colleen Gyori

- Call to order and remarks Gerald Gallacher Gerald Gallacher called the LDBA meeting to order
- 1. Conflict of interest none declared
- 2. Minutes of January 22, 2019 Annual General Meeting Motion: "to approve the minutes of January 22, 2019" Moved: Kathy Navackas – Fringe
   2nd: Carolyn Young – Continuing Studies Western Carried

   37 In Favour
   0 Opposed.
   Motion Carried

#### 3. Presentation of the Governance Review Task Force Report

- · Thank you to the people that were involved in the Task Force
- All recommendations have either been implemented or are underway to being implemented by LDBA. Motion: "to accept the Governance Review Task Force Report" Moved: Kathy Navackas 2nd: Mike Smith Carried 37 In Favour 0 Opposed. Motion Carried
- 4. Presentation of the Proposed 2020 Budget -John Fyfe-Millar- LDBA Treasurer
  - Budget has been approved by the board of directors, there were 4 budget workshops and an email for questions on the budget to be asked.
  - No proposed levy increase.
  - A line for Meals and Entertainment has been added and Marketing has now been broken out in to 3 separate lines for more transparency
  - · Budget is required to be submitted to the City earlier this year than in previous years
  - Wages are up 25% this includes regular staff wages, allowance for a new ED, and the balance of contractual obligations to the past CEO. 2 of these items we do not know the amounts yet.

# **Minutes**

- 5. Presentation of the Proposed 2020-2022 Slate of LDBA Board of Directors -Bob Usher, LDBA Past Chair
  - Following the recommendations of the governance task force there was a request to have a Nominating and Recruitment Task Force of 5 people
  - Ranked all 22 people that applied and were interviewed on a skills matrix.
  - Call was sent out for applicants 9 times. A legal opinion was received as to who could be on the board. It was agreed that 2 non-levy paying members could be added
  - It was a unanimous decision from the Task Force to put the slate forward as presented. Motion: 'To approve the LDBA Board of Directors slate.'

 Moved: Gayle Harrison – Eyes on Richmond
 2nd: Tarek Moharram – Moharram Ventures

 37 In Favour
 0 Opposed.
 Motion Carried.

- Thank you to all of the outgoing board members.
- 6. New Business

**Executive Director Posting** 

Mike Smith – the posting for the executive director position has a preference for a Not-for-profit sector with 7 years
experience. It would be good to change this to get a broader-based applicant and not limiting the pool of talented people

# **Minutes**

# **Minutes**

- Seychelles He is worried about the posting looking for a not-for-profit person. He feels that a broader description would
  get a better candidate.
- · Kathy Navackas believes that the recruitment agency Ahria is taking a wholistic approach
- Bob Usher the new board and the recruitment group will have the ability to make the changes that are recommended and make the final hiring decision
- Andrew Douglas Clothiers would like the posting changed to widen the field so that not just people from the not-forprofit sector will apply, but also people from the business sector
- Josephine Pepe many business owners have experience in not-for-profit such as sitting on a board instead of working in the field
- · Campus Creative possibly state board experience instead of saying not-for profit experience
- Grace Restaurant the ideal candidate will frame themselves in a way to make themselves look good for the job
  regardless of their qualifications.
- Vanessa Brown we have 70 candidates that have applied already, does not think that the word not-for profit will be a concern
- · Gerald Gallacher will speak with Ahria for their advice on changing the wording in the job posting

#### Other

Nick Vander Gulik – thank you for the work of the board for the organization of the meeting.

#### 7. Adjournment

Motion to *'adjourn the LDBA AGM at 9:22am'* Moved: Tarek Moharram – Moharram Ventures

Second: Gayle Harrison - Eyes on Richmond Carried





# **Barbara Maly**

Executive Director, Downtown London

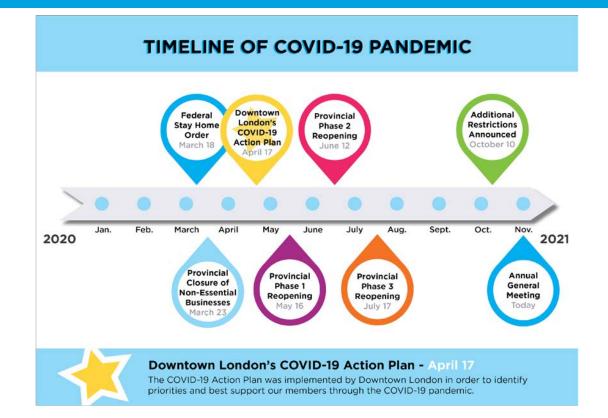
Barbara is new to London and joined DTL in February 2020.

In her 29-year career, she has worked in diverse roles in the private sector, academia, and government in business and economic development. She obtained a Bachelor of Applied Science in Consumer Studies and Marketing from the University of Guelph.

She is a strong community builder and advocate.

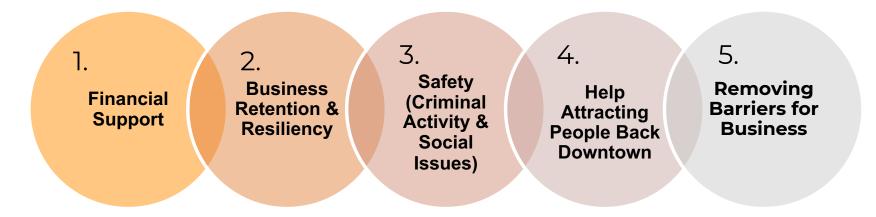
She has led and implemented several strategic plans, marketing and business plans as well as business start-up and mentorship programs.

## 2020 in Review

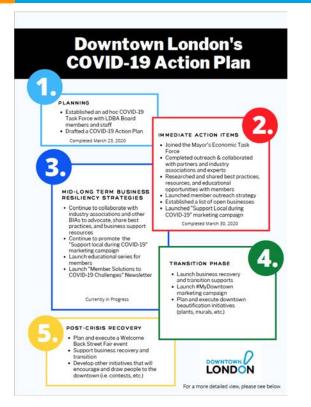


## **Member Outreach**

What you told us you needed:



# **Our Response**



#1 Planning

#2 Immediate Action Items

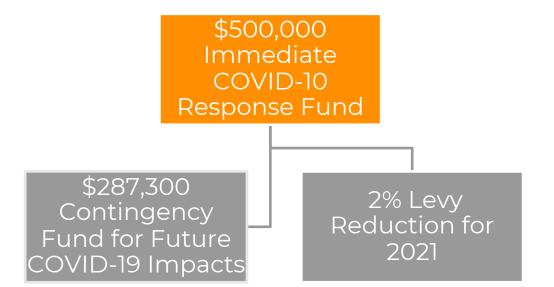
#3 Mid-Long Term Business Resiliency

#4 Transition Phase

#5 Post-Crisis Recovery

# Priority #1: Financial Support

# **Reallocation of Budget**



## **COVID-19 Related Grants**



#### **Mural Grant**

Financial support to assist downtown businesses with the added cost of adding attractive artwork and positive messaging to downtown boarded windows

LONDC



\$97,931.00 Awarded to Date

Goal: Help our members to cover the costs associated with pivoting their business and addressing public health requirements.

Priority #2: Business Retention

# **Facilitating Business Resiliency**



## **New Database**

Implemented a new database with Salesforce

Allows us to keep contact information for businesses and partners up-to-date and easy to access

Allows for easy communication via newsletter

Worked with partners to ensure the database is as complete as possible

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# **New Business Recruitment**

+ CBC	MENU ~ Local updates	Watch Live	COVID-19 tracker	Subscribe to ne	wsletter		
NEWS	Top Stories	Local	The National	Opinion	World	Canada	Ĵ
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	London						
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	14 businesses oj	pened while	e 8 closed or reloc	ated since Ma	rch 17		
	Sara Jabakhar	nji - CBC News -	Posted: Oct 07, 2020 5	5:00 AM ET   Last L	Jpdated: Octob	er 7	
				72			

Chick?z owner Rami Seflan says despite a 'rough start,' he is hopeful for what the future brings for his restaurant. The Mediterranean restaurant, which opened on May 21, was one of 14 to open during the nandemic in downtrown London. (Submitted her Rami Seflan) 23 New Businesses

#### 2 Business Expansions

# **Construction Support**

## Shop, in the name of love.

All Downtown businesses are open during construction.

#RenewRichmond

#### Construction Toolkit

#### Informational Webinar

\$51,000 invested into the Construction Dollar Program (City of London Funding)

# Priority #3: Safety (Criminal Activity & Social Issues)

# **Public Safety**



#### Public Safety Town Hall

#### Weekly Public Safety Meetings

Participated in the Mayor's Task Force of Economic Recovery & London Community Recovery Network

Dedicated Staff Resource

# Priority #4: Help Attracting People Back Downtown

# **Street Vibrancy**



#### **Clean Team**

### Beautification

#### Musical/Art Performances



Outdoor Activations 14 Car-Free Weekends on Dundas Place



# Marketing & Engagement



Encourage and incentivize supporting local, downtown businesses throughout the pandemic.

Promote the new operating models of businesses.

Share good news stories & resiliency efforts of our members.

54% increase in impressions

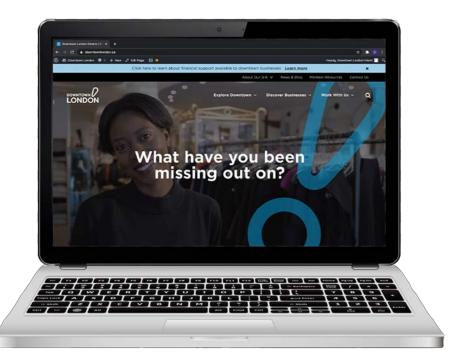
# **New Website**

A searchable, categorized business directory

Interactive Map (Parking & Transit Options!)

Member Resources

Purchase Downtown Dollars Online



#### **Downtown Dollars & Construction Dollars**

\$60,000 in Downtown Dollars \$51,000 in Construction Dollars

# Priority #4: Help Attracting People Back Downtown

# **Removing Barriers**



Free 2 Hour Parking in Municipal Lots Advocating for Member needs on the Mayor's Taskforce

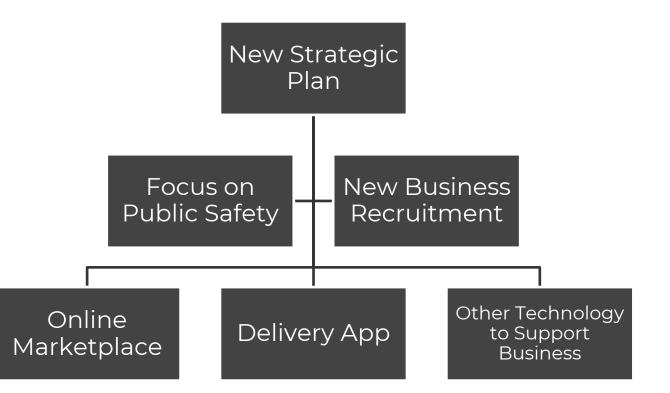
Exemptions of Patio Permits & Fees Helping to establish the City's Business to Business Program Co-Leading the London Community Recovery Network Downtown & Core Area Table

# **Leveraging Partnerships**



# Looking Ahead to 2021

# Strategic Plan



# Meet the Team

#### LDBA Board of Directors

Andrew McClenaghan Arielle Kayabaga Asaad Naeeli Bonnie Wludyka David Kirwin Jason Dickson John Fyfe-Millar Jordan Detmers Lori Da Silva Michelle Giroux Nick Vander Gulik Jerry Pribil Scott Collyer



# Audited Financials



KPMG LLP 140 Fullarton Street Suite 1400 London ON N6A5P2 Canada Telephone 519 672 4880 | Fax 519 672 5684

#### INDEPENDENT AUDITORS' REPORT

To the Board of Directors of London Downtown Business Association

#### OPINION

We have audited the combined financial statements of London Downtown Business Association (the "entity"), which comprise:

- the combined statement of financial position as at December 31, 2019
- the combined statement of operations and accumulated surplus for the year then ended
- the combined statement of change in net financial assets for the year then ended
- the combined statements of cash flows for the year then ended

- and notes to the combined financial statements, including a summary of the significant accounting policies (Hereinafter referred to as the "financial statements").

In our opinion, the combined financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations its change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

#### **BASIS FOR OPINION**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the combined financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with those requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KPMG LLP, is a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity KPMG Canada provides services to KPMG LLP.



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#### INDEPENDENT AUDITORS' REPORT

#### RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

#### AUDITORS' RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarentee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.



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#### INDEPENDENT AUDITORS' REPORT

#### WE ALSO:

-Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

-Obtain an understanding of internal control revelant to the audit in order to design audit procedures that are appropriate in the circumstances, but not foro the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

-Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

-Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that the material uncertainty exists, we are required to draw attention in our auditors report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our option. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events may cause the Entity to cease to continue as a going concern.

-Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

-Communicate with those charged with governance regarding, amoung other matters, the planned scope and timing of the audit findings, including an significant deficiencies in internal conttrol that we identify during our audit.

PMG LLP

Chartered Professional Accountants, Licensed Public Accountants London, Canada, April 16, 2020

2021 Priorities 4.



LDBA Expenditure Detail:	2020 Original Approved Budget	2020 COVID Altered Budget	2020 Actuals to Sept 30	2020 Surplus (Deficit)	2021 Proposed Budget	Increase / (Decrease) over 2020 original	% Budget Change over 2020
ADMINISTRATION							
Wages and Benefits	570,000	486,000	351,665	134,335	641,200	71,200	12.5%
Telephone	14,000	11,000	6,965	4,035	12,000	(2,000)	(14.3%)
Stationery and Supplies	4,000	4,000	1,949	2,051	4,000	-	0.0%
Insurance	7,400	7,400	7,637	(237)	7,600	200	2.7%
Purchase and Leasing Equipment	16,500	15,000	12,179	2,821	15,000	(1,500)	(9.1%)
Training / Conferences	18,000	7,000	4,605	2,395	18,000	-	0.0%
Meetings and Meals	5,000	1,000	195	805	4,000	(1,000)	(20.0%)
Subscriptions / Memberships	3,100	3,100	3,622	(522)	3,600	500	16.1%
Legal & Audit & Professional Services	23,600	20,000	18,772	1,228	8,500	(15,100)	(64.0%)
Cleaning	8,000	5,000	2,874	2,126	7,700	(300)	(3.8%)
Board Development & Expenses	5,000	1,000	384	616	3,000	(2,000)	(40.0%)
Miscellaneous Expense	3,390	1,000	150	850	1,000	(2,390)	(70.5%)
Total Administration	677,990	561,500	410,997	150,503	725,600	47,610	7.0%
RENT			1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				
Rent and Hydro	83,000	79,000	65,684	13,316	83,000	-	0.0%
Total Rent	83,000	79,000	65,684	13,316	83,000	-	0.0%
MEMBER SERVICES							
Graffiti Removal	53,000	53,000	52,200	800	53,000	-	0.0%
Business to Business	6,000	4,000		4,000	5,000	(1,000)	(16.7%)
Retention and Recruitment	50,000			-	140,000	90,000	180.0%
Annual General Meeting	8,000	8,000		8,000	3,900	(4,100)	(51.3%)
Total Member Services	117,000	65,000	52,200	12,800	201,900	84,900	72.6%

Net		5 <b>4</b> 5	1	12			
Draw from / (Contribution to) Operating Fund	•	(2,500.00)	(1,042,059)	(1,339,559)	-		
Net Surplus / (Deficit)		2,500	1,042,059	1,339,559			
Total LDBA Expenditure	1,826,490	1,926,681	875,180	1,051,501	1,972,282	(62,208)	(3.4
HST	34,000	24,440	6,718	17,722	18,000	(16,000)	(47.1
Total Business Development	964,500	1,196,741	339,581	857,160	860,782	(178,718)	(18.5
Miscellaneous	3,000	941	175	766	1,932	(1,068)	(35.6
Volunteer Recognition	4,000	-		-		(4,000)	(100.0
Cleaning and Maintenance	152,500	149,800	106,843	42,957	195,000	42,500	27.9
Public Safety Member Liason Program					75,000		
Public Art	10,000	5,000	5,000	-		(10,000)	(100.0
Planters	30,000	15,000	2,049	12,951	28,000	(2,000)	(6.7
MainStreet Grant Program	200,000	300,000		300,000	150,000	(50,000)	(25.0
MainStreet Operational Fund	149,500	258,000		258,000		(149,500)	(100.0
COVID Response		200,000	115,392	84,608	60,000	60,000	0.0
Promo Downtown Dollars	60,000	60,000		60,000	50,000	(10,000)	(16.7
Event Sponsorships	46,000	20,000	3,850	16,150	33,850	(12,150)	(26.4
Campaigns and Street Activations	51,500	15,600	8,228	7,372	52,000	500	1.0
Communications & Marketing	258,000	172,400	98,044	74,356	215,000	(43,000)	(16.7

All figures subject to audit.

All figures subject to rounding.

\*numbers in blue represent significant changes from original 2020 budget to COVID 2020 budget

MainStreet London
2021 Proposed Budget
with 2020 Comparators

Revenue Overview

MainStreet London Revenue Detail:	2020 Original Approved Budget	2020 COVID Altered Budget	2020 Actuals to Aug 31	2020 Surplus (Deficit)	2021 Proposed Budget	Increase / (Decrease) over 2020	% Budget Change over 2020
London Downtown Business Association (LDBA) Sponsorship	149,500	558,000		(558,000)	-	(558,000)	(100.0%)
LDBA Sponsorship for About Face	200,000	150,000		(150,000)	150,000	-	0.0%
City of London Service Contract	36,000	144,000	42,283	(101,717)	-	(144,000)	(100.0%)
Interest Income		1,000	1,101	101	-	(1,000)	(100.0%)
Miscellaneous Income		156,000		(156,000)	-	(156,000)	(100.0%)
Total MainStreet London Revenue	385,500	1,009,000	43,384	(965,616)	150,000	(859,000)	(85.1%)

	Expenditu	re Overview					
MainStreet London Expenditure Detail:	2020 Original Approved Budget	2020 COVID Altered Budget	2020 Actuals to Aug 31	2020 Surplus (Deficit)	2021 Proposed Budget	Increase / (Decrease) over 2020	% Budget Change over 2020
ADMINISTRATION		1 1 A A A C					
Personnel Costs	95,000	95,000	82,627	12,373	-	(95,000)	(100.0%)
Total Administration	95,000	95,000	82,627	12,373	-	(95,000)	(100.0%)
ORGANIZATION / DESIGN / PROMOTION							
About Face	200,000	150,000	1,865	148,135	100,000	(50,000)	(33.3%)
COVID grants	-	456,000	48,887	407,113	50,000	(406,000)	(89.0%)
City of London Service Contract	36,000	144,000	48,319	95,681	-	(144,000)	(100.0%)
Business Retention	15,000	3,000	508	2,492		(3,000)	(100.0%)
Recruitment	35,000	8,000	363	7,637		(8,000)	(100.0%)
Total Organization / Design / Promotion	286,000	761,000	99,942	661,058	150,000	(611,000)	(80.3%)
HST Write off of 50% at year end	4,500	3,000	168	2,832	-	(3,000)	(100.0%)
Total Other	4,500	3,000	168	2,832	-	(3,000)	(100.0%)
Total MainStreet London Expenditure	385,500	859,000	182,737	676,263	150,000	(709,000)	(82.5%)
Net Surplus / (Deficit)	-	150,000	(139,353)	(289,353)	-		
Draw from (Contribution to) Operating Fund	-	(150,000)	139,353	289,353	-		
Net	-		-	-	-		
10 P							

All figures subject to audit.

All figures subject to rounding.

\*numbers in blue represent significant changes from original 2020 budget to COVID 2020 budget

# Case Study

# 2021 Full Levy Breakdown by Program \$765.00\* \$142.39 \$130.72 \$100% \$19% \$10%

Maintenance, Cleaning, Graffiti CONTRIBUTION O Marketing \$129.93 \$112.91 \$99.40 15% 17% 13% South 1 Downtown Events and Activations **COVID Responce** A **Retention and** Initiatives, Grants Recruitment \$40.22 \$72.94 \$36.50 10% 4% 5% \$ Downtown Beautification **Public Safety** Dollars

\*example of a typical storefront business

# **Jennifer Keesmaat**

#### Former Chief Planner, City of Toronto

**Renowned Urbanist** 



## LDBA AGENDA

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9:10 2021 Budget Presentation Action Required: Discussion

9:35 Guest Speaker Jennifer Keesmat Presentation

**10:00** LDBA Annual General Meeting Adjournment Action Required: Motion