

DOWNTOWN  
LONDON

Annual General Meeting





Presentation by:

**Asaad Naeeli**

Chair  
LDBA

DOWNTOWN  
LONDON

# WELCOME

## LDBA AGENDA

**9:00** Land Acknowledgement

**9:02** Call to Order

**9:04** Approval of Minutes - AGM 2021

**9:06** Approval of Downtown London Bylaw

**9:11** Ratify and Affirm Board of Directors actions for 2022

**9:15** Board of Directors Slate for 2023-2026

**9:25** Thank you to outgoing LDBA Board Members

**9:30** 2022 Financial Statements - Auditor's Report

**9:36** Staff Report - Video Presentation

**9:48** Looking Ahead to 2023

**9:58** MSL Presentation

**10:06** Presentation of 2023 Budget

**10:13** Motion to Adjourn



## *We acknowledge...*

that Downtown London is located on the traditional lands of the **Anishinaabek** (Ah-nish-in-a-bek), **Haudenosaunee** (Ho-den-no-show-nee), **Lūnaapéewak** (Len-ahpay- wuk) and **Attawandaron** (Add-a-won-da-run) **peoples**, on lands connected with the London Township and Sombra Treaties of 1796 and the Dish with One Spoon Covenant Wampum.

This land continues to be home to diverse Indigenous peoples (e.g. First Nations, Métis and Inuit) whom we recognize as contemporary stewards of the land and vital contributors of our society.

*Thank you.*

# Approval of the AGM Minutes



**London Downtown Business Association AGM**  
**Friday November 12, 2021**  
**Virtual meeting via Zoom, 9:00 a.m.**

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

**Attending:** Downtown merchants and building owners (attendees listed below) – 76 members

**Staff:** Vicki Smith, Kathy McLaughlin, Louise Pyne, Colleen Gyori, Hailey Etchen, Savannah Sewell, Ally Postma, Barbara Malv

- **Call to order and remarks** – Andrew McClenaghan  
Andrew McClenaghan called the LDBA meeting to order

**1. Conflict of interest** – none declared

**2. Minutes of November 6, 2020 Annual General Meeting**

**Motion:** “to approve the minutes of November 6, 2020”

**Moved:** David Kirwin    **2<sup>nd</sup>:** Lisa Ferguson    **Approved**

**3. Review of 2021 and Looking forward to 2022**

- Provided \$657,000 worth of grants for our members in over 400 individual grants
- Worked collaboratively with many community partners
- London Community Recovery Network consists of over 35 community leaders to find collaborative ways to support our respective stakeholders
- Worked with many other partners to provide programs and services and to support our members through COVID
- DTL’s new Strategic Plan is being launched – Downtown Reimagined
- Four strategic directions for the Strategic Plan are:
  - A welcoming, safe and vibrant downtown
  - Create a diversified economic base
  - Strong member engagement and support
  - Champion, Catalyst and Liaison for Downtown and our members

**4. Approval of audited Financials**–Bonnie Whudyka- LDBA Treasurer

**Motion:** “to accept the 2020 Audited Financials”

**Moved:** Lori Da Silva    **2<sup>nd</sup>:** Lisa Ferguson    **Carried**

**5. Presentation of the Proposed 2022 Budget**–Bonnie Whudyka- LDBA Treasurer

- No questions from the members.

**6. Adjournment**

**Motion to ‘adjourn the LDBA AGM at 9:55am’**

**Moved:** Jordan Detmers    **Second:** David Kirwin    **Carried**

**7. Guest Speaker – Iain De Jong**

# REQUIRED

## *Motion to Approve*

### ***RULES OF ENGAGEMENT:***

**Each member of an improvement area has one vote regardless of the number of properties that the member may own or lease in the improvement area. 2001, c. 25, s. 204 (6).**

(Members of an improvement area consist of persons who are assessed, on the last returned assessment roll, with respect to rateable property in the area that is in a prescribed business property class and tenants of such property. 2001, c. 25, s. 204 (4).)

**MOTION:**  
**To accept the  
minutes of the  
November 12, 2021  
AGM.**

# Approval of Bylaw

**BY-LAW NO. 1**  
**LONDON DOWNTOWN BUSINESS ASSOCIATION**

**WHEREAS** the London Downtown Business Improvement Area (the “BIA”) was created by [By-law Number C.P.-2](#) (the “By-law”) of the Corporation of the City of London;

**AND WHEREAS** the By-law established a Board of Management (the “Board”) for the [BIA](#);

**AND WHEREAS** the Board is, by virtue of Section 204(2) of the [Municipal Act, 2001](#) (the “Act”), a corporation consisting of the number of directors established in the [By-law](#);

**AND WHEREAS** the Board is, by virtue of Section 204(2.1) of the *Act*, a local board of the Municipality for all [purposes](#);

**AND WHEREAS** each local board is required by Section 238(2) of the *Act* to pass a procedure by-law for governing the calling, place and proceedings of meetings, including public notice of such [meetings](#);

The Board hereby enacts as follows:

**1 DEFINITIONS**

- 1 “Auditor”** means the external Auditor for the Corporation of the City of London.
- 2 “Code of Conduct”** means the [Code of Conduct for Local Boards \(Council Policy CPOL-384-91\)](#) set by Council.
- 3 “Council”** means the Council of the Corporation of the City of London.
- 4 “Director”** means a person appointed to the Board of Management pursuant to the By-law.
- 5 “Fiscal Year”** means January 1 to December 31.
- 6 “Member”** means a person or corporation assessed on the last returned assessment roll for real property in the area that is in a prescribed business property class, tenants of

such property, and where duly authorized in accordance with this by-law the representative of either.

**2 MEETINGS OF THE MEMBERS**

**.1 Annual General Meetings**

The Board shall call an Annual General Meeting (“AGM”) of the Members at least once per year, no later than November in each year. The AGM shall be held at a location, as determined by the Board, in London, or electronically, as specified in the meeting notice. The AGM agenda shall include:

- .1 Financial Statements and [Reports](#);**
- .2 Auditor’s [Report](#);**
- .3 Annual [Budget](#);**
- .4 Annual Report of the [Board](#);**
- .5 Minutes of the last Annual General [Meeting](#);**
- .6 Election of Board (in an election year) - subject to approval by City Council of the City of London in accordance with the By-law; and**
- .7 any other business that may properly be brought before the meeting.**

**.2 General Meetings of the Members**

The Board may, from time to time, call a General or Special Meeting of the Members for any date and time to be held at a location in London, or electronically, as specified in the Notice.

**.3 Quorum**

A quorum for a meeting of the Members shall be twenty (20) Members, including, at minimum, a quorum of the Board. No business shall be transacted at any meeting unless the requisite quorum be present at the commencement of business.

**.4 Electronic Attendance at Meetings**

Attendance at a meeting of the Members may be by telephone, videoconference, or any other communication facility that permits adequate communication between the members. A person so participating is deemed to be present at the meeting and is eligible to vote.

# REQUIRED

## *Motion to Approve*

### ***RULES OF ENGAGEMENT:***

**Each member of an improvement area has one vote regardless of the number of properties that the member may own or lease in the improvement area. 2001, c. 25, s. 204 (6).**

(Members of an improvement area consist of persons who are assessed, on the last returned assessment roll, with respect to rateable property in the area that is in a prescribed business property class and tenants of such property. 2001, c. 25, s. 204 (4).)

**Motion:  
to accept London  
Downtown Business  
Association's  
By-law No 1**



**Ratify & Affirm**  
Board of Directors  
actions for 2022

**WHEREAS, all actions by the Board of Directors from November 12, 2021 to November 4, 2022 have been duly presented to the members at a members' meeting duly called and assembled, be it:**

**RESOLVED, that the members of the BIA do hereby ratify and affirm all actions of the Board of Directors as presented to the members.**

# REQUIRED

## *Motion to Approve*

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**MOTION:  
to ratify and affirm  
all actions of the  
Board of Directors as  
presented to the  
members**

A stylized blue logo consisting of a large 'V' shape above a circle, partially visible behind the text box.

# **Board of Directors 2023 - 2026**

**Asaad Naeeli**

Dos Tacos  
661 Richmond Street

**Carolyn Conron**

Conron Law Professional Corp  
140 Fullarton Street

**Keith Brett**

ANNDining  
140 Ann Street

**Marcello Vecchio**

Farhi Holdings Corporation  
620 Richmond Street

**Mike Pottruff**

London Police Service  
130 King Street

**Scott Collyer**

Empyrean Communications  
Resources LLC  
784 Richmond Street

**City Councillor - TBA**

**Bonnie Wludyka**

Citi Plaza  
355 Wellington Street South

**Michaelanne Hathaway**

Stache Fabric & Notions  
213 King Street

**Kristin Neilson**

Glen CORR Management Inc.  
700 Richmond Street

**Michelle Giroux**

Fanshawe College Downtown  
Campus  
130 Dundas Street

**Nick Vander Gulik**

Shoppers Drug Mart -  
Vander Gulik Pharmacy Inc  
431 Richmond Street

**Steve Pellarin**

Small Business Centre  
379 Dundas Street

# REQUIRED

## *Motion to Approve*

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**MOTION:  
to accept the 2023  
to 2026 Board of  
Directors as  
presented**

# Thank you to our departing Board of Directors

**Andrew McClenaghan** - Northern Commerce

**David Kirwin** - Kirwin Fryday Medcalf Lawyers

**Jason Dickson** - Brown & Dickson

**Lori Da Silva** - RBC Place London

**Jerry Pribil** - Marienbad Restaurant & Chaucer's Pub

**John Fyfe-Millar** - LBF Group

# Audited Financials

KPMG LLP  
140 Fullarton Street Suite 1400  
London ON N6A 5P2  
Canada  
Telephone 519 872-4880  
Fax 519 872-5684

## 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, 2021
- the combined statement of operations for the year then ended
- the combined statement of change in net financial assets for the year then ended
- the combined statement of cash flows for the year then ended
- and notes to the combined financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

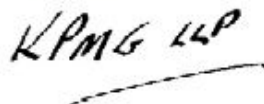
In our opinion, the combined financial statements present fairly, in all material respects, the combined financial position of the Entity as at December 31, 2021, and its combined results of operations, its combined change in net financial assets and its combined cash flows for the year then ended in 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 these requirements.

- 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 a 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 opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions 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, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Chartered Professional Accountants, Licensed Public Accountants

London, Canada

April 21, 2022

# REQUIRED

## *Motion to Approve*

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**MOTION:  
to accept the  
audited financial  
statement dated  
December 31, 2021**



# 2022 Year in Review

# Meet the Downtown London Team



Left to right:

Vicki Smith, Barb Maly, Hailey Etchen, Louise Pyne, Gabriella Kowalski, Aaron McMillan, Ally Postma



Presentation by:

**Barbara Maly**

Executive Director,  
Downtown London (LDBA)

DOWNTOWN  
LONDON

# BIA ONTARIO MUNICIPAL ACT MANDATE



# NEWS ARTICLES

Local News

## City willing to meet with London homeless advocates threatening hunger strike

A London coalition of is vowing to stage a h change how it's helpin

Randy Richmond, Megan Stacey  
Jul 25, 2022 • July 25, 2022 • 4 m

Local News

## London homeless programs in peril as Ontario, federal funding runs out

Local News

## Unanimous support to spend \$3M on 'social recovery,' but final decision delayed

London's de suggestion t over pande

Local News

## City official casts doubt on reason for uptick in London homeless

... people on London's streets is

London

## Police to operate foot patrol unit out of Dundas Street storefront



London • Video

## London's downtown in 'crisis' amid drugs, destitution and leadership vacuum



London

## Downtown businesses in London struggle with assaults and smashed windows



Local News


## Housing, transit, downtown hot issues at London mayoral debate

The London Chamber of Commerce hosted a civic election event for voters and candidates on Wednesday, posing questions to six of the city's 10 mayoral candidates in downtown.



**\$550,000 back to our members and our downtown economy**

# Holiday Window Enhancement Grant 2022



**What is it?**

- A one-time grant to assist members with enhancing and improving holiday/winter window display decorations
- In order for a business to be eligible for the grant they must be at storefront level.
- By applying for this grant, you are automatically entered into Downtown London's 2022 Winter Display Contest.

**Deadline: Limited funding available. Apply while supplies last.**

**How does it work?**

- Business owners contact Downtown London staff to express interest in the grant, share the scope of interested materials (to check eligibility) and projected costs. Staff send out applications for business owners to submit eligible work for the grant.
- Owner completes the application form, including the proposed expenses, and submits this form to Downtown London staff for approval.
- Business owner submits official paid receipts for approved expenditures.
- Staff review submitted application, copy of receipt/cancelled cheque or e-transfer receipts to verify actual expenditures; approve payment of a maximum of \$500 per business.

**Note: Staff are bound by strict confidentiality agreements and cannot share information you submit for review and approval.**

**What businesses are eligible?**

- All downtown businesses that are at the storefront level and are looking to decorate their window.
- Expenses must be dated between **January 1, 2022 and December 1, 2022.**

**What purchases are eligible?**

- Winter themed decorations
- Holiday decorations
- Decorative window paint

**PROPERTY DAMAGE GRANT 2022**

**DOWNTOWN LONDON**

**What is it?**

- A one-time grant to help members with costs incurred to maintain business facade safety and security features
- In order for a building to be eligible for the grant there must be an operating business located in the building.
- Limited funding available

**How does it work?**

- Business owners repairing eligible items related to business security, safety, and storefront cleanliness that have occurred in 2022
- Business owners can submit for the grant once during the 2022 year after vandalism. Please check with Downtown London staff to check for eligibility and projected costs.
- Staff send out applications for the business owner to submit eligible work for the grant.
- Business owner submits a grant application, with a copy of estimated costs for goods to be purchased and installed. Downtown London staff review and give approval for eligible expenses.

*Note: Staff are bound by strict confidentiality agreements and cannot share information you submit for review and approval.*

- Business owner purchases goods and services, submit official paid receipts (not invoices) for approved expenditures.
- Staff review applications, receipts/cancelled cheque or e-transfer receipts to verify actual expenditures; approve payment of up to a maximum grant of \$1,250.

**Eligible businesses that have had an incident of vandalism or break-in in 2022.**

- windows
- doors
- front facade repairs

**Expenses must be dated between January 1, 2022 and December 1, 2022.**

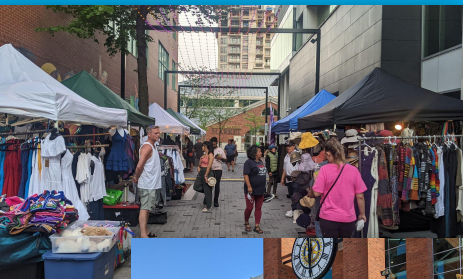
# GRANT FUNDING SOURCES



Government  
of Canada

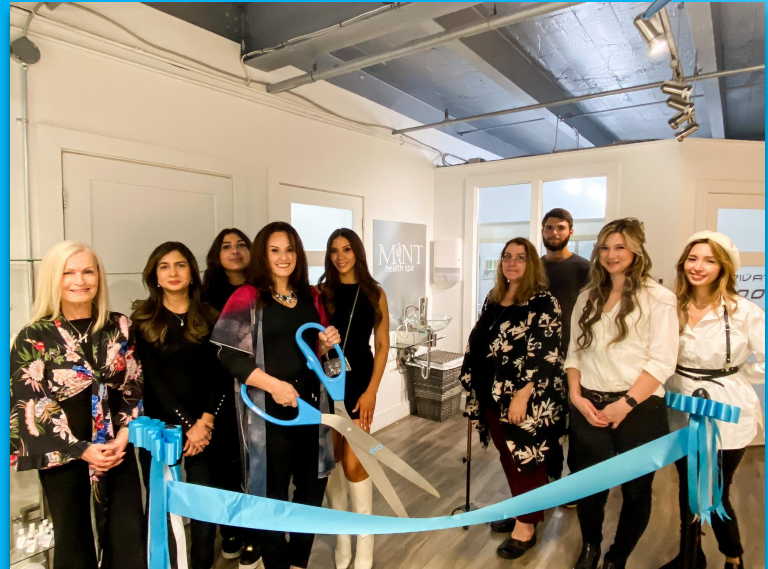
Gouvernement  
du Canada

# EVENTS IN DOWNTOWN



# DOWNTOWN LONDON WELCOMES:

**45** new businesses AND  
**3** business expansions!



# Core Area Strategy Engagement Plan



Share input to help influence future actions  
in **Downtown, Old East Village and Midtown.**



## Core Area Action Plan

21 Sep 2022



### About the Core Area Action Plan

The Core Area Action Plan has been developed to address a number of complex challenges related to London's Core, outlining 69 short-, medium-, and long-term initiatives focused on improving homelessness prevention, enhancing safety and security, ensuring there is space for the economy to grow, and creating a positive space to attract visitors to our Core Area.

### Core Area Action Plan Progress

The Core Area Action Plan has been developed to address a number of complex challenges related to London's Core, outlining 69 short-, medium-, and long-term initiatives focused on improving homelessness prevention, enhancing safety and security, ensuring there is space for the economy to grow, and creating a positive space to attract visitors to our Core Area.

Staff continue to work on delivering the Core Area Action Plan. Funding was provided to deliver 65 of the 71 actions listed in the plan and was approved through the 2020-2023 Multi-Year Budget process. Three other actions are advancing in full or in part through other programs.

### Questions or feedback?

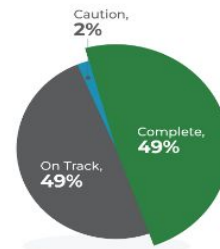
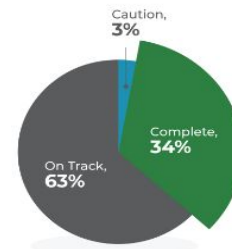
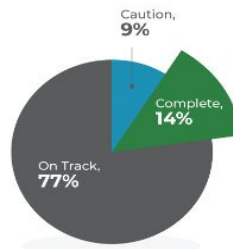
#### City of London

Core Area Support

Phone 519-661-2489, extension 7455

Email [corearea@london.ca](mailto:corearea@london.ca)

### Where is the Core Area?



# THANK YOU BOARD



**Andrew McClenaghan**

FORMER LDBA CHAIR

Digital Echidna  
York



**Asaad Naeeli**

LDBA BOARD CHAIR

Dos Tacos  
Richmond



**Bonnie Wludyka**

LDBA TREASURER

Citi Plaza  
Wellington



**Councillor John Fyfe-Millar**

DIRECTOR

Councillor, Ward 13



**David Kirwin**

DIRECTOR

Kirwin Fryday Medcalf,  
Lawyers  
Fullarton



**Jason Dickson**

DIRECTOR

Brown and Dickson  
Richmond



**Jerry Pribil**

DIRECTOR

Marienbad Restaurant and  
Chaucer's Pub



**Lori Da Silva**

DIRECTOR

RBC Place London  
York



**Michelle Giroux**

LDBA SECRETARY

Fanshawe College,  
Downtown Campus  
Dundas



**Nick Vander Gulik**

DIRECTOR

Shoppers Drug Mart -  
Vander Gulik Pharmacy Inc.  
Richmond



**Scott Collyer**

LDBA VICE CHAIR

Empyrean LLC

# Leveraging Partnerships



...and many others!

**LOUISE PYNE,  
we will miss you.  
Best of luck in  
your future  
endeavours.**





**Presentation by:**

**Kathy McLaughlin**

Main Street London



# Main Street London Team



Kathy McLaughlin  
Manager of Business Development

Kathy Navackas  
Business Coordinator

# Mission and Vision

**Vision:** Our Downtown is London's first neighborhood, a vibrant mix of history, commerce, residents, visitors and unique experiences.

**Mission:** We are a catalyst, connector, and collaborative partner, working with a broad network of organizations and community stakeholders to encourage main street commerce. Our programs and services foster economic development activities that will promote investment and support projects that reflect our vision for our local neighbourhoods.

# UPSTART ACCELERATOR

Looking for temporary space to sell your products?

Maybe you need a space to hold a workshop or a fashion show.

Maybe you have an idea that is truly unique.

**UpStart Accelerator is the place for you.**

Rent by the day, the week, the month,  
at very reasonable rates.

**Contact us and let's see what we can make happen!**



[mainstreetlondon.ca](http://mainstreetlondon.ca)



**Explore the Core**



# PARTNERSHIPS



Canadian  
Urban  
Institute

Institut  
Urbain du  
Canada



LONDON  
ECONOMIC  
DEVELOPMENT  
CORPORATION



London **Arts** Council



FANSHAWE



London  
CANADA



Business Improvement Area



...and many others!

# LOOKING AHEAD TO 2023

- Direct Attraction
  - Food & Beverage Sector Focus
- Pop Up Shops
- Window Activations
- Mentoring



Presentation by:

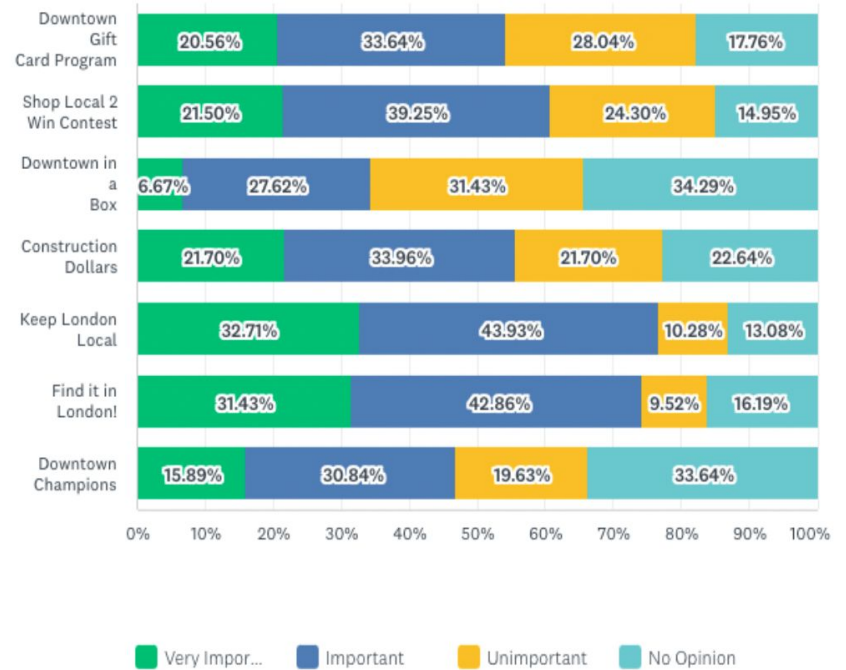
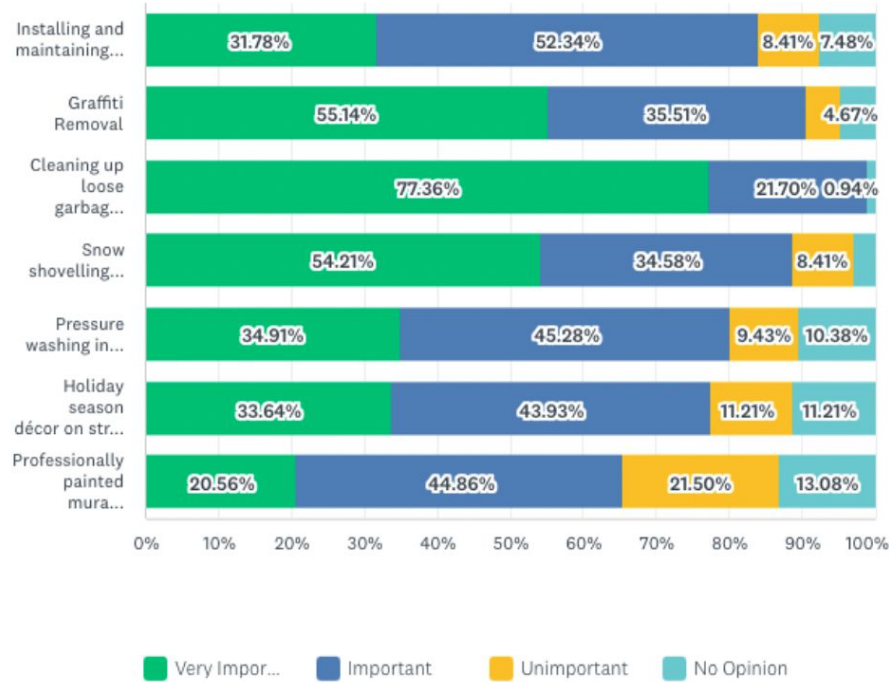
**Bonnie Wludyka**

Treasurer  
LDBA

DOWNTOWN  
LONDON

# Budget Presentation

# Budget Survey Results



**London Downtown Business Association**  
**2023 Proposed Budget**  
**with 2022 Comparators**

**Revenue Overview**

<b>LDBA Revenue Detail:</b>	<b>2022 Approved Budget</b>	<b>2022 forecast</b>	<b>2022 Variance</b>	<b>2023 draft budget</b>	<b>Variance over 2022</b>	<b>% Budget Change over 2022</b>
Total City of London Levy	1,905,238	1,905,238	0	1,943,343	38,105	2.00%
Tax Write offs	-90,000	-90,000	0	-55,000	35,000	-38.89%
<b>Net City of London Levy</b>	<b>1,815,238</b>	<b>1,815,238</b>	<b>0</b>	<b>1,888,343</b>	<b>73,105</b>	<b>4.03%</b>
Draw from operating fund	29,000		29,000	30,000	1,000	3.45%
Interest Income	1,600		1,600	1,700	100	6.25%
<b>Total LDBA Revenue</b>	<b>1,845,838</b>	<b>1,815,238</b>	<b>1,293,838</b>	<b>1,920,043</b>	<b>74,205</b>	<b>4.02%</b>

**Expenditure Overview**

<b>LDBA Expenditure Detail:</b>	<b>2022 Approved Budget</b>	<b>2022 Forecast</b>	<b>2022 Variance</b>	<b>2023 Proposed Budget</b>	<b>Variance over 2022</b>	<b>% Budget Change over 2022</b>
<b>ADMINISTRATION</b>						
Wages and Benefits	570,000	552,000	18,000	587,100	17,100	3.00%
Telephone	10,000	9,500	500	9,500	-500	-5.00%
Stationery and Supplies	4,000	4,000	0	4,000	0	0.00%
Insurance	7,700	8,999	-1,299	8,200	500	6.49%
Training / Conferences	18,000	18,000	0	18,000	0	0.00%
Meetings and Meals	4,000	1,500	2,500	4,000	0	0.00%
Subscriptions / Memberships	3,800	4,080	-280	4,500	700	18.42%
Legal & Audit & Professional Serv	12,000	9,000	3,000	9,000	-3,000	-25.00%
Board Development & Expenses	3,000	1,000	2,000	5,000	2,000	66.67%
Miscellaneous Expense	1,000	1,750	-750	1,000	0	0.00%
<b>Total Administration</b>	<b>633,500</b>	<b>609,829</b>	<b>23,671.00</b>	<b>650,300</b>	<b>16,800</b>	<b>2.65%</b>
<b>OFFICE/RENT</b>						
Rent and Hydro	83,000	83,000	0	83,000	0	0.00%
Office Cleaning	7,700	9,200	-1,500	9,200	1,500	19.48%
Purchase and Leasing Equipment	15,000	18,000	-3,000	15,000	0	0.00%
<b>Total Rent</b>	<b>105,700</b>	<b>110,200</b>	<b>-4,500</b>	<b>107,200</b>	<b>1,500</b>	<b>0</b>

<b>MEMBER SERVICES</b>						
Graffiti Removal	53,000	52,500	500	53,000	0	0.00%
Business to Business	21,500	8,000	13,500	0	-21,500	-100.00%
Member Services and Retention	75,000	61,000	14,000	96,500	21,500	28.67%
Annual General Meeting	8,000	8,000	0	8,000	0	0.00%
Data Research	65,000	53,000	12,000	10,000	-55,000	-84.62%
<b>Total Member Services</b>	<b>222,500</b>	<b>182,500</b>	<b>40,000</b>	<b>167,500</b>	<b>-55,000</b>	<b>-24.72%</b>
<b>BUSINESS DEVELOPMENT</b>						
Communications & Marketing	238,500	235,000	3,500	227,250	-11,250	-4.72%
Events and Sponsorships	104,000	104,000	0	80,500	-23,500	-22.60%
Community Led Event Sponsorship	30,000	40,000	-10,000	25,000	-5,000	-16.67%
Downtown Gift Card Sponsorship	60,000	50,000	10,000	50,000	-10,000	-16.67%
OBIAA Conference	0		0	15,000	15,000	100.00%
Grant Program through MainStreet	100,000	100,000	0	165,000	65,000	65.00%
Business Recruitment through MainStreet	120,000	120,000	0	140,000	20,000	16.67%
Planters	33,000	33,000	0	33,000	0	0.00%
Public Realm/ Art	21,000	20,000	1,000	33,000	12,000	57.14%
Cleaning and Maintenance	162,000	165,000	-3,000	209,380	47,380	29.25%
Miscellaneous	1,838	1,700	138	1,368	-470	-25.57%
<b>Total Business Development</b>	<b>870,338</b>	<b>868,700</b>	<b>1,638</b>	<b>979,498</b>	<b>109,160</b>	<b>12.54%</b>
HST	13,800	14,000	-200	15,545	1,745	12.64%
<b>Total LDBA Expenditure</b>	<b>1,845,838</b>	<b>1,785,229</b>	<b>60,609</b>	<b>1,920,043</b>	<b>74,205</b>	<b>4.02%</b>
Net Surplus / (Deficit)	0	30,009	-30,009	0		
Draw from / (Contribution to) Operating Fund	0	30,009	-30,009	0		
<b>Net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
All figures subject to audit.						
All figures subject to rounding.						

# “Q&A”

with Asaad & Scott





**Thank You**