

January 6, 2020

Members of the Nanaimo Economic Development Task Force
c/o City of Nanaimo
455 Wallace Street
Nanaimo, BC

Dear Fellow Members;

Re: Interim 2020 Funding for Mid-Island Business Initiative

As many of you will be aware, the Mid-Island Business Initiative (MIBI) is a society formed by a group of concerned City organizations following the termination of the Nanaimo Economic Development Corporation (NEDC) by the previous City Council and Administration. Formed in March 2017 and funded by annual contributions from the 15 members and various community supporters, MIBI has the following key objectives:

- Encourage, attract and facilitate businesses to locate in the Mid-Island
- Promote a dynamic business environment in the region by collecting and distributing information to businesses, individuals and organizations who are considering locating or investing in the region.

While this is a limited segment of the overall economic development mission, the intention of the members is to ensure this segment of work is being carried on in the absence of an NEDC style external organization. MIBI has been operating on an annual budget of \$75,000 and employs John Hankins (former NEDC CEO) on a half-time basis. More information about the MIBI and its operations can be found at <https://mibi.ca/>.

As of the end of this month, the Society will have completed 3 years of privately funded business attraction. The members had sincerely hoped that a new, entrepreneurial, City funded organization would have been in place by now to carry on what we see as the vital economic development work to ensure we have a vibrant local economy which provides high value jobs for our growing population. As it now appears that such an organization is some nine months away, MIBI members have indicated they are prepared to continue with their efforts until the fall of 2020 and John Hankins has indicated he will consider staying on in his current role for that time.

However, MIBI members, five of whom are volunteering as part of this Task Force, believe it is time for the City of Nanaimo to assist with funding. Accordingly, we ask that the Task Force recommend the City of Nanaimo provide interim funding to MIBI in the amount of \$5,000 per month commencing February 1, 2020 and continuing not longer than eight months by which time we hope a new external agency is established.

In return for this funding contribution, MIBI will continue to provide the following services in concert with the City's economic development staff:

1. Sponsor and organize targeted invitational events in the lower mainland to inform participants about the opportunities and competitive advantages offered in Nanaimo
2. Identify, maintain active contact with and assist businesses seeking to relocate or expand to Nanaimo or prospective investors considering significant investments in Nanaimo. Assistance includes introduction to relevant members of the community, help identifying premises, help overcoming any challenges and connection with appropriate City staff.
3. Assist existing businesses who are seeking to expand by using community contacts to develop creative solutions to challenges that might be limiting proposed expansion.
4. Helping the local technology community build an environment that will help to retain current employees and to attract new employees to the region.

In addition, MIBI will welcome a representative of the City to participate in our regular meetings.

On behalf of the MIBI members, I would be pleased to answer any questions you may have regarding this request. We look forward to your support.

Yours truly,



Bob Moss
Director