

DATE OF MEETING April 14, 2021

AUTHORED BY BILL CORSAN, DIRECTOR, COMMUNITY DEVELOPMENT

**SUBJECT VANCOUVER ISLAND ECONOMIC ALLIANCE – 2021
CONFERENCE SPONSORSHIP**

OVERVIEW

Purpose of Report

To request funding for the City of Nanaimo's sponsorship of the 2021 Vancouver Island Economic Alliance Conference. |

Recommendation

That the Finance and Audit Committee recommend that Council sponsor the 2021 Vancouver Island Economic Alliance Summit as a platinum sponsor with a \$10,000 financial contribution.

BACKGROUND

The Vancouver Island Economic Alliance (VIEA) Summit has been held for the past 14 years in Nanaimo. The Summit brings business and community leaders from across the island to Nanaimo to network with proactive business, government and community leaders to build relationships, develop business and identify potential opportunities.

The event has been held at the Vancouver Island Conference Centre in downtown Nanaimo since it was opened in 2008.

The 15th Annual Summit is planned for October 26-28, 2021 either virtual or in-person depending on the Public Health Orders in place at the time. |

DISCUSSION

VIEA has reached out to Staff to determine if the City of Nanaimo is interested in being a sponsor for the event. There are five levels of sponsorship available:

- Premier (\$15,000) one available
- Platinum (\$10,000) – four available
- Gold (\$7,500) – four available
- Silver (\$5,000) – eight available
- Bronze (\$2,650) – no limit.

The City of Nanaimo and the former Nanaimo Economic Development Corporation (NEDC) sponsored the Summit at the Platinum level prior to its dissolution in 2016. The City has not

contributed as a partner since 2017 despite the economic benefits of hosting the conference in Nanaimo each year.

Staff believe that the \$10,000 contribution to the Summit helps re-establish the City's reputation as an active partner in the Vancouver Island economy and builds on Council's recent successes of endorsing the Economic Development Strategy and Charter for the Nanaimo Prosperity Corporation.

Funding for the sponsorship is available through the \$300,000 allocated by Council to fund the new Economic Development Corporation in 2021.

OPTIONS

1. That the Finance and Audit Committee recommend that Council sponsor the 2021 Vancouver Island Economic Alliance Summit as a platinum sponsor with a \$10,000 financial contribution.
 - The advantages of this option: The sponsorship helps to promote Nanaimo as a City that is engaged with the wider Vancouver Island economy. There may also be opportunities for the City to showcase recent Council initiatives around the Doughnut Economic Framework, the new Economic Development Strategy and the Nanaimo Prosperity Corporation.
 - The disadvantages of this option: None identified.
 - Financial Implications: Funding is available through the \$300,000 allocated by Council in the 2021 budget to fund the new Economic Development Corporation. The use of these funds to promote Nanaimo aligns with the role of the Corporation.
2. That Council provide alternative direction.

SUMMARY POINTS

- The Vancouver Island Economic Summit has been held for the past 14 years in Nanaimo.
- The 15th Annual summit is planned for October 26-28 2021 either virtual or in person depending on the Public Health Orders in place at the time.
- The Summit brings business and community leaders from across the island to Nanaimo to network and discuss opportunities.
- Council is being asked to consider sponsor at the Platinum Level, which is a \$10,000 commitment.
- The funding for the sponsorship is available through the budget allocated by Council in the 2021 Budget to fund the new Economic Development Corporation which has a balance of \$300,000.

ATTACHMENTS:

ATTACHMENT A: Sponsorship Package

Submitted by:

Bill Corsan
Director, Community Development |

Concurrence by:

Laura Mercer
Director, Finance

Dale Lindsay
General Manager, Development Services |