



2017 B.C. ELECTION ROUNDUP

Key highlights from the election campaign trail to date

3



SOUNDING BOARD



THE OFFICIAL PUBLICATION OF THE GREATER VANCOUVER BOARD OF TRADE AND ITS MEMBERS | MAY 2017 | VOLUME 57 / ISSUE 5 | BOARDOFTRADE.COM

Board of Trade releases new housing affordability report

HOUSING | Report focuses on increasing housing supply across our region and addressing the 'Missing Middle'

BY GREG HOEKSTRA

The Greater Vancouver Board of Trade has released a new report on our region's housing affordability crunch that identifies seven steps local governments can take to help unlock housing supply and improve affordability for residents.

The report was developed over the past year, after the Greater Vancouver Economic Scorecard 2016 revealed that affordability is one of the biggest challenges facing our region's economy. The report was released on April 18 at the Board of Trade's 2017 Housing Forum.

"A lack of affordable housing hurts our economy because local businesses are unable to attract and retain talented workers," says Iain Black, President and CEO of the Greater Vancouver Board of Trade. "Housing affordability is not just a social issue, it's also



an economic issue. We urgently need to increase housing supply and introduce new kinds of housing options if we hope to attract 25- to 35-year-olds to our region — a key demographic that will drive our economy in the near future."

The report focuses on a concept called the "Missing Middle"

which refers to people who are currently priced out of Greater Vancouver's housing market, such as new families, middle-income earners, seniors, and empty-nesters. The "Missing Middle" also refers to alternative housing forms such as townhomes, duplexes, triplexes, laneway homes, and co-ops — creative housing

solutions that can help increase density and maximize our land use, while still providing enough space and flexibility for young families.

The report makes seven key recommendations for local governments that would help unlock supply across the region, including prioritizing "Missing Middle"

housing options, pre-zoning for transit-oriented development when planning new rapid transit investments, and exploring a region-wide accreditation regime to fast-track developers with a proven track record.

So far, the recommendations have been well received by municipal officials, and have received strong support from housing groups and developers alike.

"Greater Vancouver continues to attract about 35,000 new residents per year. These people, as well as those born here, need more housing choices to rent and purchase. We look forward to working with all governments and communities to support the solutions in the Greater Vancouver Board of Trade's report," says Anne McMullin, President and CEO of the Urban Development Institute. **SB**

Read the full report and recommendations at boardoftrade.com/housingreport.



B.C. and beyond

WestJet CEO Gregg Saretsky returns to GVBOT next month to discuss his company's expansion plans

2

Date announced for annual Golf Classic and Pro-Am tournament

2

Q&A with Board of Trade Director Dr. Mark Schonfeld

5



Save our airport

In this op-ed, YVR's CEO urges readers to join the fight to prevent the sale of Canadian airports

6

Photo highlights from recent Board of Trade events and activities

7

Bell Mobility on the 'Internet of Things' and smart cities

8

For those who can discern between an expense and an investment.

There's no substitute for doing business in person. So conduct yours with fast, flexible and convenient business charters flying world-wide on our Bombardier Challenger 605. Featuring impressive in-flight productivity amenities, customs clearance, ground transportation and more.



604-272-8123 TOLL FREE: 1-877-399-8123 FAX: 604-233-0202 · LONDONAIR.COM



NETWORKING | GVBOT announces date for 2017 Golf Classic

Tee off with our region's top business leaders on July 11 – and some of the pros!

Our annual Golf Classic is set to return this summer — with a new twist.

This year, we will be introducing a new Pro-Am tournament, in addition to our regular tournament that is open for golfers of all abilities.

Golf Classic 2017 will take place on July 11 at The Ridge Course at Northview Golf and Country Club, one of our region's top golfing facilities. Whether you're a scratch golfer or a first-time player, we welcome all golfing abilities. Our Golf Classic is all about networking, both on and off the course.

For the first time this year we will be introducing the Pro-Am format for 12 teams. From the practice range to the 18th hole, you can spend your day with one of the pros as they play in an official Vancouver Golf Tour event.

Just like a Pro-Am on the PGA Tour, your team of four will play with a top tour pro in a Texas Scramble format. The top team will win four VIP passes to the



Pacific Links Bear Mountain Championship in Victoria, including airfare for four.

If you'd prefer to have a more casual day on the course, join us for our regular Golf Classic, which will feature fun games and prizes, delicious food stations, and opportunities to tee off with some of the top business leaders in the Greater Vancouver region.

Pull together your own foursome or let us match you up with three new friends.

Tickets are selling fast, with more than a quarter of golfing spots already reserved. This tournament sells out every year, so don't delay, book your spot today! **SB**

Register at boardoftrade.com/golf2017.

GATEWAY | B.C. and beyond

WestJet CEO talks international expansion at GVBOT next month

WestJet President and CEO Gregg Saretsky will give an address to West Coast business leaders on June 1 at the Greater Vancouver Board of Trade.

In his remarks, Saretsky will discuss the longstanding partnership between his company's airline and B.C. residents and businesses.

Vancouver and Victoria were two of WestJet's five original destinations and today, some 21 years later, the airline serves more communities in B.C. than any other Canadian province. WestJet's investment in B.C. is significant, creating jobs, connecting communities and people, and unlocking economic potential.

A graduate of UBC, Saretsky will also discuss WestJet's recent overseas expansion to Europe and plans to continue its quest to establish itself in the skies as a global carrier. A truly global WestJet is an opportunity to help B.C. expand its tourism and aerospace sectors and connect it more affordably to the rest of the province, country, and world.

Saretsky became President and



Gregg Saretsky

CEO in April 2010. In that role, he is responsible for both the strategic direction of the company and the day-to-day operations of the airline.

He has previously been named Alberta's Business Person of the Year by Alberta Venture magazine, Top New CEO of the Year by Canadian Business Magazine, and a recipient of the David Foster Foundation Visionary Award as Canada's National Business Leader of the Year in 2015. **SB**

Book your ticket today at boardoftrade.com/westjet.

UPCOMING EVENTS

See our full events calendar at boardoftrade.com/events

Is there a speaker you'd like to hear from or topic you'd like explored? Make a suggestion at boardoftrade.com/suggest

MONDAY, MAY 15, 2017

Company of Young Professionals

Leadership Forum:
Strategies for Achieving
a Healthy Corporate Culture

5:30 – 7:30 p.m.

Imperial Vancouver, 319 Main Street,
Vancouver

Speakers

Karina LeBlanc

2x Olympian, Canadian Women's Soccer
Team, UNICEF Ambassador, Motivational
Speaker, On-air Personality

Wendy Lachance

Director, Community Leadership
Coast Capital Savings

Dr. Kevin Wainwright

Director, Projects and Strategic Initiatives,
BCIT School of Business
SITE Centre

Moderator: **Farhan Mohamed**

Editor-in-Chief & Partner, The Daily Hive

Emcee: **April Yau**

Account Director, 6S Marketing

Platinum Program Partner: BCIT School of Business

TUESDAY, MAY 16, 2017

Mining Builds Communities

Mining Builds Communities

11:30 a.m. – 2 p.m.

Coast Coal Harbour Hotel
1180 W. Hastings Street, Vancouver

Keynote Speaker:

President & CEO
Mining Association of BC

Supporting Sponsor: Teck

Community Sponsor: Port of Vancouver

WEDNESDAY, MAY 17, 2017

Thrive Series: Your growth plan is
ready. Is your business?

7 – 9 a.m.

Pinnacle Hotel Harbourfront
1133 West Hastings Street, Vancouver
Room: Tuscany

Matt Henderson

Director-Business Development, EY

Platinum Program Partner: Scotiabank

Gold Program Partner: British Columbia Securities
Commission

WEDNESDAY, MAY 24, 2017

**Characteristics of High-Performing
Teams with WestJet**

7 – 9 a.m.

Coast Coal Harbour Hotel
1180 W Hastings Street, Vancouver

Robin Farr

Director of Internal Communications and
Culture, WestJet

Norma-Jean Rocky

Talent Development, WestJet

TUESDAY, MAY 30, 2017

**Building B.C.'s Innovation
Economy:** What will it take to
become a global leader?

11:30 a.m. – 2 p.m.

Pan Pacific Hotel - Crystal Pavilion
999 Canada Place, Vancouver

Andrew Petter Q.C.

President and Vice-Chancellor
Simon Fraser University

Supporting Sponsor: McCarthy Tetrault LLP

THURSDAY, JUNE 1, 2017

WestJet: B.C. and Beyond

11:30 a.m. – 2 p.m.

Fairmont Hotel Vancouver
900 West Georgia Street, Vancouver

Gregg Saretsky

President and CEO, WestJet

Presenting Sponsor: YVR International Airport

THURSDAY, JUNE 1, 2017

**Members' Reception
at Pinnacle at the Pier Hotel**

5 – 7 p.m.

Pinnacle at the Pier Hotel
— North Vancouver
138 Victory Ship Way, North Vancouver

Save the Date

Thursday, June 15, 2017

**AGM
130**

boardoftrade.com/agm2017

Pillar Partners



POLITICS | 2017 B.C. Election Roundup

Key highlights from the election campaign trail to date

If there's one thing we've learned during this year's provincial election campaign, it's that a lot can happen in just 21 days.

From transit to taxes to tolls, a number of key issues have emerged in recent weeks as defining issues in the election.

As we enter the final week of the campaign, we thought we'd give an election roundup of what has happened so far on the campaign trail and a breakdown of how some of the parties' policies could impact our region's business community if they are elected on May 9.

Dashboard 2017

At the start of the campaign, the Greater Vancouver Board of Trade launched an online "Dashboard" intended to be a comprehensive, one-stop resource for our Members.

The Dashboard tracks the positions of the parties in five "priority focus areas" including Transit and Transportation, Human Capital, Business Competitiveness, Gateway Resources, and Fiscal Responsibility.

The Dashboard also includes a detailed GVBOT analysis of those positions and how they might affect our Members and the Lower Mainland's economy as a whole. Our Dashboard has been evolving nearly every day, with live updates as new party positions are announced and released.

Fiscal Discipline

For the business community, one of the most pressing issues in this election is fiscal discipline and responsibility.

The Greater Vancouver Board of Trade expects all parties running to form the next Provincial Government to develop a fully costed and financially responsible election platform. Our organization recognizes that B.C.'s current financial outlook compares very well to those of the other Canadian provinces, and we believe this enviable position must be safeguarded.

Throughout the campaign, there have been valid questions raised about the BC NDP's platform and whether many of their campaign promises are fiscally responsible or fully costed. The

cumulative impact of un-costed liabilities, such as a fully implemented \$10-a-day child care program and freezing BC Hydro and ICBC rates, combined with the competitive impacts of increased corporate tax rates and removing the revenue neutrality to the carbon tax is incredibly concerning to us. Our province benefits immensely from its AAA credit rating, and any decisions which put this status in certain jeopardy would be both irresponsible and costly.

Transit Funding

Funding for public transit has also emerged as a key issue in this election. In fact, it was the top issue raised by Members in our 2017 Provincial Election Survey last fall.

We are encouraged that all parties have agreed to fund the Mayors' 10-year vision, however, we believe that important policy initiatives such as a regional mobility pricing have not received the attention they deserve.

Bridge Tolls and Tunnels

Just ahead of the official start of the provincial campaign period, the BC Liberals announced plans to cap tolls on the Port Mann and Golden Ears bridges to just \$500 a year for commuters. In response,



the BC NDP announced their intention to eliminate tolls entirely. The BC Liberals have suggested the cap would be expanded to include the replacements to the Pattullo Bridge and George Massey Tunnel.

It is wholly unclear how either of these policy commitments would fit into a comprehensive mobility pricing strategy for our region, and specifically, how the BC NDP and BC Liberals can reconcile such a policy with their support of the Mayors' Plan, which envisions a mobility pricing regime. Regardless of the election outcome, there will be many questions left unanswered regarding the future of tolling in Greater Vancouver.

Child care

All three parties have made commitments to child care, ranging

from investment in new spaces to a free universal child care. The GVBOT fully believes child care is an important economic issue impacting our region's business community.

However, we also believe that expanded child care access and capacity should be done in a way that is not too burdensome to the tax system.

As the Business Council of BC has suggested, it is important to analyze a mix of approaches which includes better alignment of school and work hours, collaborating with employers to provide on-site daycare facilities, and expanding leasing options for daycare facilities. **SB**

For the most current analysis leading up to Election Day, visit our Provincial Election Dashboard at boardoftrade.com/dashboard.

HRPA CAN HELP

Get a true professional to take the helm.

Hire HR practitioners with a CHRP, CHRL or CHRE designation, Canada's best-known and only national HR designations.

WANT TO SWIM WITH THE BIG FISH?



Human Resources
Professionals
Association

Exclusively from HRPA.
www.hrpa.ca/designations



SOUNDING BOARD

PUBLISHER: Business in Vancouver Media Group
EDITOR: Greg Hoekstra, 604-640-5450
AD SALES: Marie Pearsall, 604-608-5158

As the official publication of the Greater Vancouver Board of Trade, *Sounding Board* provides analysis and discussion of regional and national issues facing the business community, along with input from Member companies, allowing them to raise their profile in the business community. *Sounding Board* is published 11 times per year by Business in Vancouver Media Group in partnership with the Greater Vancouver Board of Trade.

Sounding Board is read by leading business executives and their employees. The paper has a primary circulation of 12,500 and a conservatively estimated total readership of 37,500.

ABOUT THE GREATER VANCOUVER BOARD OF TRADE

The Greater Vancouver Board of Trade is Vancouver's chamber of commerce. Since 1887, the Board of Trade has been an active proponent of business in the Vancouver region. The World Trade Centre Vancouver is the international division of the Greater Vancouver Board of Trade and is affiliated with more than 300 WTCs worldwide.

OUR MISSION STATEMENT

The Greater Vancouver Board of Trade works in the enlightened interest of its members to promote, enhance and facilitate the development of the region as a Pacific centre for trade, commerce and travel.

OUR BASIC PRINCIPLES

The Board of Trade believes that the market system is the only system that works effectively in the allocation of scarce economic resources for efficient and stable economic growth and job creation. The Board of Trade recognizes the imperfections of the market system and supports the need for publicly provided services such as social services, health services and public education. The Board supports the philosophy of less government involvement in the business sector and believes that governments should not do what can be done in whole or in part by the private sector.

BOARD OF DIRECTORS 2016-17

EXECUTIVE COMMITTEE

Chair	Robin Silvester President and Chief Executive Officer Vancouver Fraser Port Authority
Senior Vice-Chair	Anne Giardini, QC Chancellor Simon Fraser University
Vice-Chair	Evi Mustel Principal Mustel Group
Vice-Chair	Kari Yuers President and CEO Kryton International Inc.
Secretary-Treasurer	Elise Rees Retired EY Partner and Corporate Director
Finance and Audit Committee Chair	George Cadman, Q.C. Shareholder and Council Boughton Law Corporation
Policy Council Chair	Lori Mathison Managing Partner Dentons
Immediate Past Chair	Tim Manning, ICDD Corporate Director
Member at large	Sue Belisle President and Publisher Business in Vancouver Media Group
Member at large	Mary Anne Davidson Corporate Director
President and CEO	Iain Black, ICDD Greater Vancouver Board of Trade

BOARD OF DIRECTORS

Alice Chen	Export Ventures Group and PwC
Lara Dauphinee	Fiore Group
Robin Dhir	Twin Brook Developments Ltd.
Jan Grude	Pacific Blue Cross
Robin Hemmingsen	LaSalle College
Peter Higgins	Purdy's Chocolatier
Mark Hoag	MNP LLP
David Hoff	Ledcor
Terry Hui	Concord Pacific Developments Inc.
Denise Karkkainen	Bravura Business Solutions Inc.
Moray Keith	Dueck Auto Group
Christopher Lythgo	Business Development Bank of Canada
Michael McCarthy	TELUS
Sarah McCullough	Spectra Energy
Jessica McDonald	BC Hydro
Sacha McLean	McLean Group
Patricia Mohr	Scotiabank
Gordon Nelson	Rogers Communications Group
Meredith Powell	The Next Big Thing
Haroon Rashid	Paradigm Ltd.
Craig Richmond	Vancouver Airport Authority
Dr. Mark Schonfeld	Langbury Holdings
Lorne Segal, O.B.C.	Kingswood Properties Ltd.
Kirsten Sutton	SAP Labs Canada
Vivian Zalkow	Taymor Industries Ltd.

PUBLICATIONS MAIL AGREEMENT No. 40011551

Greater Vancouver Board of Trade, World Trade Centre
 Suite 400, 999 Canada Place
 Vancouver, B.C. V6C 3E1
 contactus@boardoftrade.com

 @boardoftrade

 @boardoftrade

 @theboardoftrade

LEADERSHIP | Broadening our horizons

Chair Robin Silvester on World Trade Center Vancouver, our new housing report, and our 130th AGM

BY ROBIN SILVESTER

It has been an exceptionally busy spring at the Greater Vancouver Board of Trade, including a pair of significant announcements last month that are worth noting.

For starters, in early April we announced a pivotal new partnership with the B.C. Government aimed at growing exports in British Columbia. As part of this agreement, we will breathe new life into World Trade Center Vancouver — a subsidiary owned by the Greater Vancouver Board of Trade for several decades that has not been active in many years.

Work is now well underway to roll out our extensive, three-part plan that will help small and medium-sized businesses reach beyond our borders and access customers in markets around the globe.

When I assumed the role of Chair at last June's Annual General Meeting, I identified the revitalization of World Trade Center Vancouver as one of my key priorities for the year ahead. I'm very proud of the work that our team has put into this project so far and I can't wait to see what the future holds for our World Trade Center subsidiary once it's back on its feet.

Housing report makes headlines

A few weeks after the World Trade Center announcement, our advocacy team made headlines across the Lower Mainland with the release of a new policy



Robin Silvester

report, *Unlocking Supply: Housing Affordability and the Missing Middle*.

The report was unveiled on April 18 at the start of our first-annual Housing Forum, which featured more than a dozen experts, including developers, academics, business owners, municipal officials, and community leaders.

Board of Trade staff have been working on this report behind the scenes for nearly a year. In fact, the ground work began last May, after the Greater Vancouver Economic Scorecard 2016 was published and identified housing affordability — or the lack thereof — as one of the most pressing obstacles facing our region's economy.

What makes our report a little different than other housing reports is its focus on the economy, and more specifically, how a lack of affordable housing negatively impacts the ability of local businesses to recruit and retain talented employees.

As business owners or senior executives, this is a challenge that many of our Members are all too familiar with.

The report notes that local governments are the key drivers of housing affordability, given that they control development policy and land-use policy — in other words, what gets built and where it gets built. With that in mind, our report makes seven specific recommendations that municipal governments across our region can enact, in an effort to help increase density and unlock housing supply.

For more on the report, see this month's cover story or visit boardoftrade.com/housingreport.

Celebrating 130 years

Last but not least, I'd like to take this opportunity to invite all Members to join us next month for the Greater Vancouver Board of Trade's 130th Annual General Meeting.

The event, which will be hosted at the Port of Vancouver Discovery Centre on June 15, will give us all an opportunity to reflect on the past 12 months and our many accomplishments together.

In addition, we have also invited a few special guests to help us mark our 130th year as an organization.

Watch for more details to be announced shortly at boardoftrade.com/agm2017. SB

Robin Silvester is 2016-17 Chair of the Greater Vancouver Board of Trade. He also serves as President and Chief Executive Officer of the Vancouver Fraser Port Authority.



Thursday, June 15, 2017

130TH ANNUAL GENERAL MEETING AND RECEPTION

boardoftrade.com/agm2017

LEADERSHIP | 'Treat challenges as learning opportunities'

Board of Trade Director Dr. Mark Schonfeld on the future of our region, economy, and health-care system



Dr. Mark Schonfeld

Describe what you do in 10 words or less.

I try to affect a positive change in how health care is both delivered and received.

Where is your hometown and how did it shape you as an individual?

Vancouver. It was a very safe city that offered many opportunities. I was able to access an excellent education, and attend a great university (UBC). The exposure to many varying cultures was great for my personal growth as well as developing my feelings for community responsibility. It was and is one of the best and most beautiful cities in the world.

What was your first job?

I started with two summer jobs. I worked the graveyard shift, which started at 1 a.m. at Evans Plywood in South Van, both on the green chain and off bearing and bundling plywood. When the shift finished at 8 a.m. I would hurry home, have a quick shower and something to eat, and be back at work at a paint factory by 9:30 a.m. That shift

finished at 4:30 p.m. and then it was home for dinner and sleep until 11 p.m. and off to start the graveyard shift again. Summer sure passed quickly.

What is the most important lesson you learned from your parents?

The importance of family, respectfulness, integrity, helping those who may be less fortunate, charity and philanthropy, hard work, and the value of an education.

Why did you join the Greater Vancouver Board of Trade?

The Greater Vancouver Board of Trade was, and is, a critically important organization in our community. It has great influence on our cultural and economic growth. I wanted to be part of the team. The Board of Trade has supported me in my passion to create a better health care system for all of our population.

How do you think our region be different 10 years from now?

We will continue to benefit from the current digital and

technological revolution taking place. New technologies such as driverless cars, new propulsion and fuel systems will enable our continued population growth and create a much more integrated region, which will continue to be an economic force for our province.

What is your creative outlet?

Photography and the outdoors. My parents got me a point and shoot Kodak Brownie Box camera when I was 5 years old. That got me started. I went on to run the photo club at high school and even had my own darkroom. I had a couple of single lens reflex cameras, which are now collectables. One summer I hiked up Mt. Norquay to shoot a sunrise over the Rockies and I still go hiking in Squamish and Whistler looking for that great photo.

What is your favourite vacation spot?

The coastal areas of California, with its fabulous beaches and hiking trails, and then the Palm Springs area with all its fabulous

golf courses. Sometimes when I play golf there it feels like I am on a hike.

What qualities make someone successful?

Integrity, respectfulness, hard work, being a good listener, and the ability to make difficult decisions in a very timely manner.

If you could have lunch with one famous person, who would it be, and what would you ask them?

Elon Musk. His vision of the future. How new technologies such as robotics, driverless cars, new propulsion systems and food sources would make our world a better place.

If you could witness any event in the past, present or future, what would it be?

Space travel and populating distant planets.

What does a perfect day look like?

Having an early morning coffee, reading my morning newspaper and catching up on the news. Going for a workout, then having lunch with my wife or friends, and having no scheduled events that day, sitting down and reading a good book.

What is the secret to happiness?

Taking every day as it comes. Treating any challenges as learning opportunities, not worrying about anything that you can't control or change, and being content within in yourself.

Dr. Mark Schonfeld is retired CEO of the British Columbia Medical Association and a Director of the Greater Vancouver Board of Trade. Over the past four years, he has been instrumental in organizing the Board of Trade's annual Health Care Forums.

The Greater Vancouver Board of Trade is fortunate to have 36 of our region's top executives and business leaders on its board of directors. For more information on these exceptional individuals, visit boardoftrade.com/directors.



Building B.C.'s Innovation Economy: What will it take to become a global leader?

Tuesday, May 30, 2017 | 11:30 a.m. – 2 p.m.



Andrew Petter Q.C.

President and Vice-Chancellor
Simon Fraser University

Join us as SFU President Andrew Petter discusses the factors constraining B.C.'s innovative capacity and performance and the actions needed to establish the province as a global innovation leader.

Supporting Sponsor:

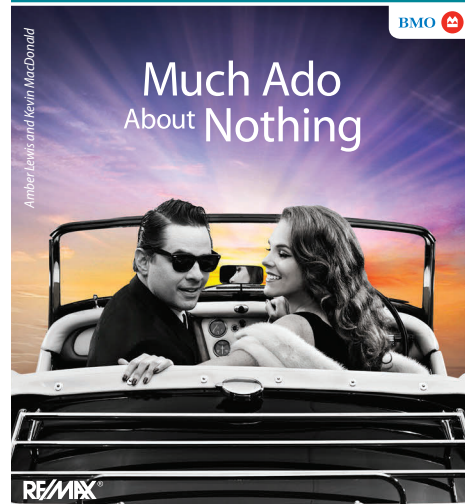


boardoftrade.com

BARD ON THE BEACH SHAKESPEARE FESTIVAL

Season Sponsor GOLDCORP

TICKETS FROM \$21



PLUS Shylock by Mark Leiren-Young (limited run in September)

June 1 to Sept 23 • Buy Early for Best Seats!
bardonthebeach.org • 604-739-0559

Media Sponsors



GATEWAY | Save our airport

Join the fight to prevent the federal government from selling off Canada's airports for a one-time cash infusion

BY CRAIG RICHMOND

Right off the top, let's clear a couple of things up. Canadian airports have already been privatized. This privatization, which occurred in 1992, has resulted in commercially driven, innovative, customer friendly and award-winning airports. Vancouver Airport Authority (YVR) makes more non-aeronautical revenue per passenger than any other airport in North America.

In 2015, our airport was given a CAPA Centre for Aviation award for the most innovative airport product *in the world* for our BorderXpress kiosks – and we've sold 1,100 of them around North America and the Caribbean. They also named YVR Airport of the Year. And just in: YVR was awarded the best airport in North America for an unprecedented eighth year in a row by 13.8 million passengers in the annual Skytrax World Airport Award survey.

Last year, the federal government shared the results of the

Canadian Transportation Act review. We agree with many of the items, especially those focused on increasing efficiency and improving security screening. But there is one recommendation we cannot get behind: changing the governance model of airports by selling them to become share-capitalized.

Canadian airports are structured as not-for-profit corporations. Under this model, we manage YVR like a private organization. The critical difference is that we don't have shareholders drawing a constant return. We don't pay dividends; rather every last dollar we make is reinvested back into the airport to fund ongoing operations and long term capital expenditures. And by the way, YVR receives no government funding at all. We are self-funded by airlines, passengers, debt and any revenue we can generate. This is the brilliance of the Canadian airport model – it's a very efficient transportation governance structure.

We are accountable to the region through a Board of

Directors appointed from the community. We have four directors at large, who come from our B.C. communities. We also have Directors appointed by the Federal government, the cities of Richmond and Vancouver, Metro Vancouver, the Association of Professional Engineers and Geoscientists, the Chartered Professional Accountants of BC, the Greater Vancouver Board of Trade and the Law Society of BC. The Board is accountable to the highest standards of conduct and, most importantly, to the idea of running an airport to support economic growth for all British Columbians.

I am not against airport share capitalization if it will increase efficiency and keep costs low. It was one possible solution 25 years ago. However, in 2017 we have already become very disciplined, customer focused and efficient and capitalized YVR to the tune of \$3.3 billion. Selling off airports now will increase prices for passengers and airlines and decrease service. They tried it in Australia — and it didn't work.

Bottom line: the selling-off



Craig Richmond

of Canadian airports is not in the best interest of Canadians because it will increase fees for passengers and airlines while decreasing services and capital investment in order to generate a return for private investors. YVR's mandate is not to increase revenues and create shareholder return, but to increase air travel, create jobs and grow B.C.'s economy. This is why we reduced our landing and terminal fees by 15 per cent last year and continue to keep passenger fees the lowest in Canada.

The potential for strong shareholder return is why investment firms want to get their hands on our airports – that and the big,

fat fees they would make on the transaction alone. But how long do you think free baggage carts and free wifi will last in a share capitalized airport? How long would our landing fees remain the lowest in Canada? How long before the Airport Improvement Fee would increase? Would you rather have critical infrastructure in the hands of private shareholders from elsewhere, or should airports remain in the hands of the local community as economic engines for the country?

Air Canada and WestJet and the Cities of Vancouver, City of Richmond, City of Burnaby – and recently Montreal – have all opposed an airport sell off. All across the country this week we have heard about municipal and federal politicians voicing their concern.

Learn more about this and how it will affect your business, your travel experience, and your airport. Send a letter to your MP. Share your concerns. We've created a one-stop website to help you. **SB**

Join the fight to save our airport at noairportelloff.ca.

Craig Richmond is President and CEO of the Vancouver Airport Authority.

Aboriginal Opportunities Forum 2017 *Presented by CN* Beyond Engagement

Friday, June 16, 2017
7 a.m. – 1 p.m.

The Westin Bayshore
1601 Bayshore Drive, Vancouver

KEYNOTE SPEAKER
The Honourable
Jody Wilson-Raybould

SESSION 1
The "Uncomfortable Conversation"

SESSION 2
Closing the Gap — A Business Case

SESSION 3
Implementing Call to Action 92

Title Sponsor:



Supporting Sponsor:



Networking Break Sponsor:



Community Sponsors:



Marketing Partner:



IN FOCUS | Photos from recent events and activities at the Board of Trade



The Honourable Naomi Yamamoto gives the opening keynote at GVBOT's inaugural Emergency Preparedness Forum on April 7. | MATT BORCK



Air Canada's President and CEO, Calin Rovinescu, gives his annual address to the Greater Vancouver Board of Trade on April 20. Rovinescu's speech, entitled 'Courage to Compete in the 21st Century,' focused on doing business in an interconnected global marketplace and talked about Air Canada's plans for growth as it celebrates its 80th year in business. More than 200 Board of Trade Members attended the sold-out event. | MATT BORCK



Ann Webb of the Vancouver Art Gallery speaks to the Board of Trade's under-35 program, the Company of Young Professionals, on March 16. Learn more about the program at boardoftrade.com/cyp. | 44TH ELEMENT



VPD Superintendent Michelle Davey (standing) speaks about human capital challenges during Session 1 of GVBOT's Housing Forum on April 18. | MATT BORCK



Session 2 of GVBOT's Housing Forum delves into the topic of creating more supply, increasing density, and improving affordability across our region. | MATT BORCK



CTV's Jon Woodward (far right) moderates a panel discussion on 'YIMBYism' during the third and final session of GVBOT's Housing Forum. | MATT BORCK



Hiring?

We can help for FREE.

We can save you money by:

- Finding suitable candidates and increasing your workplace diversity.
- Covering some employee on-boarding costs, such as short-term training, uniforms and equipment.
- Covering up to 50% of new employee wages for up to 24 weeks through the EI Wage Subsidy Program.
- Funding employee disability accommodations, including technology.

Contact us today: employers@vancouverworkbc.ca

All our services are free.

WorkBC Employment Services Centre
Centre de services à l'emploi

Canada

BRITISH COLUMBIA

The Employment Program of British Columbia is funded by the Government of Canada and the Province of British Columbia.

TECHNOLOGY | Smart solutions for smart cities

Bell Mobility's Steve Grywul shares highlights from his recent GVBOT presentation

BY STEVE GRYWUL

A common theme at this year's Greater Vancouver Board of Trade Transportation Summit was how today's connected world is enabling new knowledge and insight into doing things smarter and better.

In my own presentation, I discussed Internet of Things (IoT) solutions that are already impacting how cities interact with people to improve the urban experience. Many of the people I met were both fascinated by what IoT — often called the next industrial revolution — can do, and surprised at how quickly it's being deployed.

Internationally, a great example of the positive impact IoT can have on municipal operations is Barcelona, which has deployed smart meters that optimize energy consumption, and digital bus stops where travellers can get updates on daily schedules, access USB charging stations, and log on to free Wi-Fi. There are even sensors in the roads that guide drivers to

available parking spaces, and city lampposts that dim when no one is around.

Another example of IoT at work is "BigBelly," a solar-powered waste compacting bin for public spaces, that was first installed in Colorado and is now in use in more than 45 countries. It actually alerts collection crews when it needs to be emptied, again enabling optimal scheduling and maintenance. And it doubles as a Wi-Fi hotspot.

While it's difficult to estimate the number of connected devices already in the market, every projection I've seen forecasts exponential growth. It's clear that IoT is transforming the way we live and work, with limitless possibilities fueling the rapid evolution in this space.

Transportation solutions is one area where Bell is playing a leading role. Bell's fleet management solutions are already enabling operators to not only monitor the location of trucks, but also track things like speed, time spent idling, fuel consumption, and drivers' hours on the road, helping optimize



vehicle maintenance and ensure driver health and safety. With Canadian operators with fleets crossing the US border required to file hours of service records electronically by year end, you can see just how important IoT is becoming to operational efficiency.

In Vancouver, we sit at the leading edge of urban sustainability, with Greenest City 2020 Action Plan goals to reduce per capita water consumption by 33 per cent from 2006 levels, reduce GHG emissions from buildings,

and reduce vehicle emissions through increased public transit and route optimization. IoT solutions in areas like water leak detection, smart meters, and fleet management will play a key part in achieving each of these. And for businesses, these and other IoT solutions will be critical to managing costs and improving productivity.

Bell is excited about the potential of IoT. We just launched IoT.Bell.ca, where you can learn more about the power of Bell's IoT solutions, and we're actively

partnering with companies like Cisco, Ericsson, IBM, and Microsoft.

With Canada's largest and fastest-ranked wireless network for IoT data, Bell is ready to support faster decision making, better service, and more efficient and productive operations for cities and businesses across Canada. **SB**

Learn more about the Internet of Things at IoT.Bell.ca.

Steve Grywul is Director of Corporate Sales for Bell Mobility.

GREATER VANCOUVER BOARD OF TRADE

GOLF CLASSIC & PRO-AM

NORTHVIEW
Golf & Country Club

Tuesday, July 11, 2017
Northview Golf & Country Club

Team Cart Sponsor:



Media Partner:



Sponsorship Opportunities

Lisa Kaisers
604-640-5484
lkaisers@boardoftrade.com

Sign up today at
boardoftrade.com/golf