



**KANATA
NORTH**
BUSINESS ASSOCIATION

AGM

Annual General Meeting

Annual Report

Presented March 21, 2024 at the AGM
Hub350 - 350 Legget Drive
4:30PM - 6:30PM

350 Legget Drive
Kanata, ON
K2K 2W7
613-254-8778
www.kanatanorthba.ca



Contents

Table of Contents	01
2023 AGM Agenda	02
KNBA Board of Directors	03
Chair/Executive Director Report	05 15
Report on Financials	16-17
2023 Financials/2024 Proposed Budget	19
2022 AGM Meeting Minutes	20 21

2023 AGM Agenda

Registration & Doors Open **4:15pm**

Welcome & Opening Remarks **4:30pm**

Presentations **4:45pm**

- David Wise - Acting Director, Economic Development and Long Range Planning, City of Ottawa
- Laurent Carbonneau - Director, Policy and Research, Canadian Council of Innovators
- Cathy Curry - Councillor, Ward 4, Kanata North (video greetings)

Annual General Meeting **5:50pm**

- Approval of the 2023 Annual General Meeting Agenda
- Approval of the 2022 AGM Minutes
- Approval and confirmation of the new Board of Management
- Chair/Executive Director Report (Guy Levesque)
- Approval of the 2023 Chair's Reportx
- KNBA Staff Report (Guy Levesque, Erin Moretto, Julia Morris)
- Report on Financials (Guy Levesque and Diane Driscoll)
- Approval of the 2022 Auditor's Report
- Approval of the 2023 Financials and 2024 Proposed Budget
- Reveal of the new Strategic Plan: Building Together: A Strategic Roadmap to 2030
- Motion to Adjourn AGM

Closing Remarks **6:30pm**

Ben Morris - KNBA, Vice-Chair

KNBA Board of Directors

INCUMBENT BOARD MEMBERS

Board Chair - Guy Levesque, Associate Vice-President, Innovation, Partnerships and Entrepreneurship, University of Ottawa

Board Vice-Chair - Ben Morris, Vice-President of Corporate Development and Technology Partnerships, Wesley Clover

Treasurer - Vacant

Marcos Cavaletti - Senior Advisor & Head of Ottawa Site, Ericsson Canada Inc

Patrick Ferris - General Counsel, Corporate Secretary, KRP Properties

Sam Khatib - Owner, Papa Sam's Restaurant

Tracy King - Vice-President Marketing, Martello

Amy MacLeod, Vice-President Corporate Communications, MDA

John Luszczek - Director, Ericsson

Cathy Curry - Councillor, Ward 4, Kanata North (non-voting)

OUTGOING BOARD MEMBERS

John Wall, Senior Vice-President, Head of QNX, Blackberry

Richard Jervis, Relationship Manager at Royal Bank of Canada

Dana Brown, Dean, Sprott School of Business, Carleton University

INCOMING BOARD MEMBERS

Sandra Crocker, Associate Vice-President (Strategic Initiatives and Operations), Carleton University

EMERITUS BOARD MEMBERS (non-voting)

Amy MacLeod, Vice-President Corporate Communications, MDA

John Luszczek - Director, Ericsson

KNBA TEAM

Guy Levesque - Interim Executive Director

Julia Morris - Director, Partnerships

Jessica Roedig - Partnership Development Manager

Erin Moretto - Director, Programs and Hub350 Operations

Kim Perry - Programs and Operations Manager

Julia Lewis - Director, Marketing

Hannah Manierka - Digital Content Coordinator



"Since our inception in October 2012, KNBA aspired to be the uniting force and voice of members of the Kanata North Technology Park. Our mission has remained our focus: to be recognized as the destination of choice for technical and business talent seeking world-class work with world-class companies."

- Guy Levesque, Associate Vice-President, Innovation, Partnerships and Entrepreneurship, University of Ottawa

Executive Director's Report

We are proud to share with you a culmination of our community progress in our 2023 Report, as presented by Board Chair and Acting Executive Director Guy Levesque.

Let's start by acknowledging that we are living through a period of historic transition and opportunity.

Higher interest rates and the rising cost of living are hurting affordability for our communities and putting fiscal spending pressures on our government. A never-ending cycle of technology disruption is having a dramatic effect on the world of work and business models everywhere. Who could have predicted OpenAI and ChatGPT would hit the market in early 2023 and add over 100 million users in months, or that "hallucinate," in the sense of AI producing wrong information, would be selected as the word of the year by Dictionary.com. Ongoing conflicts and wars, combined with an increasingly volatile geopolitical landscape are dividing our society and eroding trust. At the same time, our world is feeling the threat of climate change with the hottest recorded year in history, and the effects from forest fires and extreme weather systems being felt right here at home.

And yet, often historic transitions have led to extraordinary opportunities for meaningful and positive change.

Today I am pleased to share our Board's view that there has never been a more exciting future in the history of Canada's largest technology park. With new mixed-use residential and commercial towers coming into the park, it is evolving into a vibrant community where our streets and

businesses will come to life past the regular working hours - a fulsome revitalization and modernization for our technology park.

We are also excited to witness the birth of new small businesses to support talent living in the park, from autonomous shuttles to new halo industries such as restaurants, coffee shops, breweries, grocery stores and rich amenities. This truly is a time of change, modernization and growth opportunity for the park. The City of Ottawa's recognition of Kanata North as a Special Economic District will open doors to support the future of this innovation ecosystem that will generate economic, financial, and social benefits for all.

I write this report as the steward of KNBA as your board chair and currently acting Executive Director with pride in our progress in 2023. I encourage you to take the time to review our results, a showcase of our steadfast commitment to be a business association that delivers meaningful programming, supporting community building and providing the conditions for business success in Canada's largest technology park. This team, an amazing staff and Board, continues to bring the dedication needed to build and grow sustainable and inclusive communities. I am grateful to work alongside and support KNBA.

As always, our year was defined by our focus on doing the right thing for our community and partners, putting them first. This is a principle that is core to our culture and

something that we strive for each and every day. It means listening to their needs, building programming and services to meet these needs and creating meaningful value for today and tomorrow.

We are well-positioned as we enter 2024. "There has never been a more exciting future in the history of Canada's largest technology park" can be felt in conversations and interactions our team has with our community. Since our inception in June 2012, KNBA aspired to be the uniting force and voice of members of the Kanata North Technology Park. Our mission has remained our focus: to be recognized as the destination of choice for technical and business talent seeking world class work with world class companies. Through advocacy, communications, networking and strategic partnerships, our board and association have been guided by our vision to:

1) help technology businesses grow and thrive and

2) create a place where the best talent in Canada want to work.

Our markers of success for KNBA:

- Net new corporate, financial and post-secondary institutions investing in dedicated campus space in the Park
- New commercial and residential mixed-use development
- Increased government investments in park infrastructure and member companies
- Real time innovation deployed in tech park (CAV shuttles) demonstrating the art of the possible
- Academic presence (schools, co-ops, interns)
- Transportation infrastructure
- Diversity of the employee base
- Monies raised for the community by member companies

TECH. TALENT. IMPACT.

The Business Association continues to drive results in our three key pillars to reinforce our strategic vision;

Technology:

Nurture a thriving technology community through thought leadership programs and collaborative partnerships.

Talent:

Engage, attract and retain world class technical and business talent to Kanata North.

Impact:

Foster a vibrant social ecosystem that drives purpose and impact for the community at large.

The RESULTS speak for themselves.

In 2023, the Association drove significant results across all four pillars.

ADVOCACY

Our Kanata North Business Association continues to advocate and demonstrate a critical need for investments and development in the tech park to maximize the global opportunity presented by technology sectors for Ottawa, Ontario and Canada. Our discussions with government at all levels continue to be engaged, confirming that they too have an interest in supporting the future of #CanadasLargestTechPark.

Highlights included:

- **A visit by Prime Minister Justin Trudeau for an invite-only event in partnership with MP Jenna Sudds, Kinaxis and KNBA which brought 120 KNBA partners and tech park executives together for an intimate “Ask Me Anything” town hall meeting.**
- **12 formal government visits to Hub350, touring delegations to learn about the significance of the tech park.**
- **3 executive round tables hosted at Hub350 that brought + 100 Kanata North executives together to lean in and collaborate with government representatives.**
- **Significant progress was made this year on the Special Economic District Designation for Kanata North, as**

approved by the City of Ottawa and Province of Ontario.

The overall goals and further insight into the transformation of the tech park can be found **here**.

2023 saw the official launch of the Community Planning Permit (CPP) System, the next critical stage in our project which included close collaboration with Kanata North landowners, community members and business executives to create a shared vision for how our suburban business park will transform.

A Kanata North Economic District concept plan including policies has now been built with stakeholders participating in the plan and design for areas within the park.

The CPP system, resulting in a Kanata North Economic District-specific CPP By-law, now contains draft detailed policies, objectives and regulations for areas and sub-areas within the park, including March Road and Legget Drive. The Planning Act will enable municipalities to regulate site alteration, including the placement of fill and grading and landscaping, including protecting and preserving vegetation and trees within the CPP By-law. The process provides flexibility in design and land use by relaxing some traditional zoning regulations while

focusing on those regulations that will achieve the vision and ensure that natural environmental areas and features are protected.

Already, the following benefits for Kanata North can be seen:

- **Stakeholder involvement in the community planning process.**
- **Detailed visioning with stakeholders to create more community engagement.**
- **A shorter planning process with more predictable outcomes.**
- **More flexibility for land uses and development standards.**
- **Enhanced ability to protect the environment and create healthy communities.**
- **With minor built-in variations allowed, development must conform to reflect the CPP By-law, making it more difficult to obtain permit approval for projects that are out of scope with the shared vision.**
- **Once the shared vision has been developed, with policies and regulations created and approved in the CPP By-law, third-party appeals are not permitted in the permit approval process.**
- **One combined permit approval process to reduce the number of appeals.**

Additional info can be found **here** and **here**.



TECHNOLOGY

In 2023, the technological landscape has been dramatically changed by a series of groundbreaking innovations felt right here in Kanata North. Generative AI's impact on the world of work, the skills we'll need for the future, and the potential disruption to jobs has been a hot topic this year. The impact of a hybrid workforce on our tech talent pools is now our reality. At a recent TechTuesday, our community came out to explore the world of metaverse with Nazim Ahmed, CEO at remx.xyz and learn more about Web3 and blockchain.

There's no doubt that this is a time for hyper-speed technology innovation and AI, generative AI, cyber security, green tech, robotics and quantum will remain the ones to watch along with the quest towards environmental responsibility and technology sustainability top of mind for our business park executives.

Our 2023 Tech Highlights Include:

1. The Hub350 Living Lab Accelerator program in partnership with L-SPARK welcomed a showcase of new innovators and entrepreneurs to our technology park in 2023. A new rapid-fire pitch day kicked off the program and brought just under 20 startups to Hub350 to make their pitch to would-be partners. While the company founders came from across the country from Halifax to British Columbia, they were required to include Kanata North in their business growth plan to participate. Importantly, each of these companies had to secure a pilot partner to work within Kanata North to demonstrate their solution.

The opportunities for the Living Lab are the technologies that will follow as the reimagining of Kanata North moves forward. The Living Lab concept is exciting because it allows Canada to showcase what we already do well, but also invites opportunity to create, attract and nurture new kinds of companies here. We see a future where the Living Lab expands to bring more companies to the park to test, partner and innovate, allowing KNBA to further build a culture of innovation right here in Kanata North, a critical element to our ongoing success.

This year's participants included:

Aurrigo, a maker of self-driving pods provides mobility within urban areas, shopping malls, airports, university campuses, science parks and other areas that are poorly served by traditional transport providers. Integrating seamlessly into the transport mix, Aurrigo's on demand, autonomous passenger carrying pods work alongside traditional forms of transport such as taxis, buses and light rail and are dependent on 5G to operate.

B-Line, an innovative smart building platform that uses digital transformation to serve the hospitality industry with digital access, room and desk booking, space optimization, and guest experiences. Their standout features include the provision of seamless, app-less digital key access, enabling guests to secure entry without the need to download an app, simplifying the guest experience and providing a competitive advantage for hospitality providers.

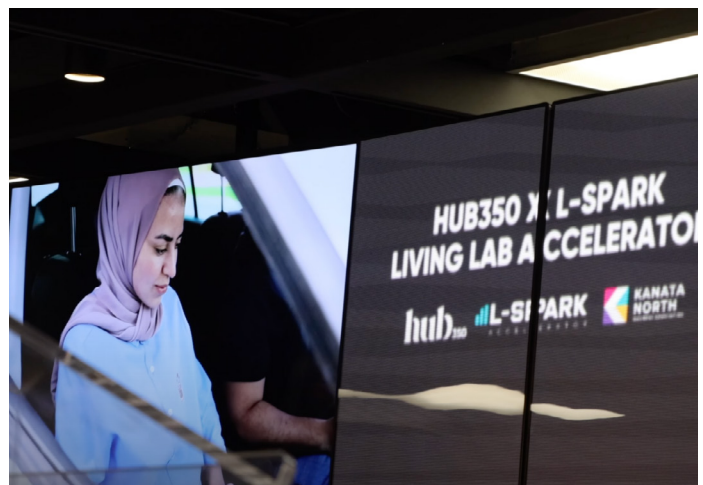
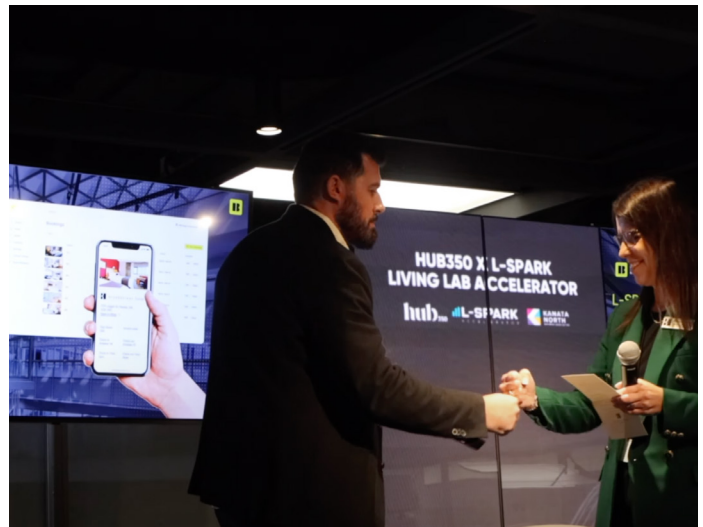
METI, which uses the 5G network and pioneers cutting-edge autonomous vehicle navigation solutions, revolutionizing transportation with precise and efficient routing algorithms. Micro Engineering Tech Inc.'s innovative technology seamlessly combines AI and sensor fusion to navigate complex environments, ensuring safe, reliable, eco-friendly journeys for the future.

Soralink, a complete solution for industrial machine condition monitoring, failure prediction, predictive maintenance, as well as productivity tracking. Operating on the 5G network, Soralink's solution includes a sensor, an LTE gateway, a cloud-based AI prediction engine and a custom-built dashboard.

Zendelity, which automates the communication of operating procedures, enhances visibility, and offers real-time compliance monitoring. This system of record is a digital transformation which helps identify areas for improvement and facilitates data-driven discussions with insurance providers, regulators, and brand standard setters.

Check out our cohort highlight video [here](#).

2. We saw further growth this year in our Leadership Councils with increased numbers of executives from the tech park meeting every six weeks. With the support of Stratford Group, we now have CEO, CIO, CMO, CFO, R&D, and HR leaders coming together on a month-to-month basis concurrently to have real, raw peer-to-peer dialogue. The value of these connections in community building and business enablement is clearly evident.



TALENT

CBRE ranked our region number one this year in tech talent concentration – the concentration of total employment for tech talent in Ottawa remains the highest across 50 North American markets. This is a win for our region as it is a clear influential factor in how “tech” the market is and in its growth results and potential. Today tech talent comprises 13.3% of total employment in Ottawa (11.6% in the San Francisco Bay Area).

Increasingly, and as always, talent continues to grow in importance for our region. We can't overstate the importance of talent as a key source in developing a competitive edge for Kanata North. Our business leaders share that the importance of accessing highly skilled talent is amplified as multinational companies navigate intensifying disruptions on a global scale, and small startups roll up their sleeves and look to hire their first employees. A lack of talent is a top issue constraining growth across the tech industry, particularly highly skilled workers who are vital to capturing future growth opportunities. There's a wide gap between the demand for people with the skills needed to capture value from the tech trends and available talent; competing for these talent pools is strategically important and difficult. With the last three years of talent wars followed by layoffs, our history has shown that a downturn in the market resulting in layoffs in the tech sector may present a silver lining for other industries that have struggled to win the attention of attractive candidates and retain senior tech talent.

Talent strategy must and will remain a top priority of our Business Association during

Our 2023 Talent Highlights Include:

1. Discover Technata Tech + Talent Expo saw registrations grow to over 4000 job seekers (over double from 2022) with 40+ Kanata North tech companies joining us at the Brookstreet hotel for a chock-full day of networking, interviews and career exploration! We were broadcasting live, capturing footage of the event. Our Mayor along with many business executives and government officials came to see our showcase event in person. Local media broadcasted and our event was picked up in national news feeds. We have been thrilled to showcase to the world once again that Kanata North is the place to be for careers in tech.
2. Our Hackathon “Discover Technata Hacks” was a sold out, oversubscribed event once again, attracting over 100 students (with wait lists of more interested in attending). Once again we were thrilled with the tremendous support we received from our industry partners.
3. In 2023 we welcomed another six student interns to the KNBA team in an effort to lead by example and offer immersive experiential learning opportunities for the talent of tomorrow to explore what it would be like to work in Canada's largest tech park.



IMPACT

With all its success, Kanata North still struggles to be recognized as the powerhouse economic generator for Canada that it is. Public Relations and marketing to build the profile of the park is greatly needed. Key activities to support this include a strong campaign to showcase the Art of the Possible. We are building to complete a connected innovation community with mixed uses, residential and university campuses. It is important to raise our profile of what can be, but also what is here today - the brilliant talent and winning companies in the tech park. Leveraging the digital media lab and media partners to establish PR strategies and elevate news and promotion of this region will build further credibility in the stories that need to be told. Elevating Kanata North as an innovation and entrepreneurship community that takes risks, deploys first to market solutions and gets creative in solving real world problems that have real world impacts (social, environment, infrastructure, housing, talent, etc) in order to attract companies, capital and talent to Kanata North, to Discover Technata is a win for this community and frankly, Canada. Raising the profile of career opportunities today by telling digital stories from employees' points of view about what it is like to work, live, play, learn and innovate in Kanata North - we see the potential and the power of marketing to support the success of our local economy.

Our 2023 Impact Highlights Include:

1. This year saw continued growth in the development of a connected Kanata North with Hub350. This space continues to drive community building and connections

for Canada's largest technology park. It is a space for business leaders to come together on a daily basis for programming, community events and meetings. It's used by entrepreneurs to soft land until they have a space of their own. Our numbers grew to 10,200 visitors to Hub350 in 2023 with over 1,200 bookings and events managed by our team. For the first time ever, we had to regularly turn away requests for event and meeting space as we were often "booked", a new experience for our team.

2. The expansion of our partner ecosystem has been very exciting this year. We welcomed 17 new strategic partners to our ecosystem to bring our totals to just over 40 KNBA partners in total. New partners included the Ottawa Senators, the Globe and Mail content studio, Deloitte, Fortinet, ADGA, The Government of the Bahamas, and more. With new partnerships, our team at KNBA will be able to add more value by developing stronger programming to support partner connections and success in our community.

3. We are also very excited to see our online community growing every day. Our team posted more than 1,000 posts this year on our social media accounts. We saw tremendous growth in our newsletter subscribers which grew this year with +35,000 now receiving quarterly updates about our tech park. Our social media followers grew to +21,600 and we saw our website traffic grow to more than 16,700 unique visitors. DiscoverTechnata grew by more than +17,400 and we can confirm over 20,000 clicks on open jobs on our career

We received over 8,500 likes on our posts and increased our comments dramatically to 953.

4. We launched a new website (not a small task) proudly this Fall, a dramatic improvement and resource for our community. Learn more **here**.

5. We also audited our Kanata North member companies' **membership directory** and are proud to now share up to date database featuring 507 local Kanata North companies.

Our Globe and Mail partnership this year was a highlight for our team this year – a moment to capture our past and our future for Canada's largest technology park. These articles and videos were months in the making and involved many prominent stakeholders in our community and a team of writers/editors from the Globe and Mail content studio team. Check out our articles and videos here:

How Kanata North grew to become Canada's largest tech park.

The future of Canadian tech growth lies in ecosystem innovation.

As a reminder, this project was undertaken with support from Fed Dev funding to build Kanata North's brand, enabling a further reach into international markets and talent pools, expanding our credibility and recognition as a top tier technology park. The articles and videos will be used for years to attract talent and business to our region.

7. Our International Women's Day programming continues to grow with

multiple events held at Hub350 this year.

8. We also saw fantastic attendance during Small Business Week programming at the Hub where local businesses (florist, construction, chocolate maker, etc) were asked to speak about the challenges and opportunities for our ecosystem partners as the tech park sets its eye on future modernization and residential living in the park.

9. Our Annual Partner Summit was another showcase event for KNBA as guests from across Canada came to connect and learn more about the state of the tech park. Distinguished guests this year included many local executives including Mayor Mark Sutcliffe, MP Jenna Sudds, Councillor Cathy Curry and Ottawa Senators President Cyril Leeder.

10. New this year was the introduction of Take Your Kids to Work Day which brought children from many Kanata North tech families for a day of dedicated programming. Our goal is to build early recognition with future talent pools that Kanata North is the place to be for exciting technology co-ops and careers.

11. Our team launched Tech on Tap with four events this year. Our community asked for informal gatherings, the chance to mix and mingle with industry professionals. Our attendance is growing with each event and proving to be another opportunity to build community at Hub350.

12. Breakfast with Santa was a sold out event with community members coming to share waffles and get a pic with Santa in December

(thank you Drew – Santa would be proud of your hard work to make this event such a special event for our community).

13. If you swing by Hub350, I am sure you will feel the energy as more and more event organizers are choosing Kanata North. A vibrant culture of collaboration has also ignited across the park with our lunch our wellness programming including volleyball leagues growing this year to just under 30 teams and weekly yoga in the park.

14. Lastly we want to highlight our partnership with the BOBs, Best Ottawa Business annual awards where we awarded two Kanata North companies for excellence in innovation and company of the year. Congratulations to this year's winners Pleora and Calian.



WHAT'S NEXT?

As we enter 2024, I'm more confident and excited than ever about the future of Kanata North and our technology park. The results of the hard work and dedication of KNBA can be seen in our community. As a pillar of strength, a builder and trusted partner, we know this is our moment to help bring greater community engagement, success and confidence to those we proudly serve.

While 2024 will bring evolved and refined programming to meet the needs of our members, I am excited to see the launch of our new strategic plan, the relaunch of TedxKanata and the impact of our partnership with Ross as our programming in the Ross Video Media Lab grows. I am confident 2024 will be another one for the record books for KNBA.

Additionally, with the announcements of new mixed-use residential and commercial towers coming into the park, its evolution to a vibrant community where the best in talent lives will bring our streets and businesses to life past the regular working hours, a fulsome revitalization and modernization for our industrial park. We are excited to witness the birth of new ecosystem partners to support the transformation of the tech park, from autonomous shuttles to halo industries such as restaurants, coffee shops, breweries, grocery stores and rich amenities.

Our North Star will always be the success of our 500+ companies and 33,000 employees that contribute \$13 billion annually to GDP. Kanata North is an economic powerhouse, a proud community in the nation's capital growing with an impressive track record

of collaboration, innovation and resiliency with deep partnerships with local business, academia and government leaders to work together to support this region's success.

As your board chair, I am proud of our achievements in 2023 and excited for 2024 and the years to come for this fantastic community. A heartfelt thank you to our incredible team and to you for continuing to place your trust and support in us.

Guy Levesque - KNBA, Board Chair



THE YEAR AHEAD FOR THE KNBA TEAM:

Our Team's focus for 2024 can be summed up with the same North Star mission statement, guiding our Board to advocate for business success in Kanata North by fostering an environment where the best talent in Canada can live, work, play, learn, innovate, create connections and make an impact. So how does this translate into our daily workplans? Our new strategic plan, *Building Together: A Strategic Roadmap to 2030*, provides the guideposts for our priorities and efforts for the next several years, aligned with three core pillars:

Talent:

Engage, attract and retain the best technical and business talent to support business success in Kanata North.

Technology:

To grow our reputation as a world class destination for innovation and technology business building, research and collaboration, a connected community with strong partnerships to support long term success.

Community:

To become a vibrant community where the talent of today and tomorrow live, work, play, learn and innovate.

The recruitment of our next Executive Director will provide the opportunity to carefully examine our value proposition and service offer to members, and to

the region. It will enable us to develop an operational plan that delivers high impact initiatives and activities under each of the three pillars, which include:

- attracting and retaining strategic partners in the finance, media and corporate sectors
- developing a deeper understanding of the dynamics in the Kanata North Technology Park
- being a thought leader – locally, regionally, provincially and nationally – on matters of highest priority and top-of-mind issues for our members
- building a growing sense of community by connecting and collaborating more deeply with our community members
- ensuring continued optimal operations and long-term sustainability
- raising the profile of Canada's largest technology park

Of course, none of this would be possible without the continued commitment and support of our partners and for that I
THANK YOU!

Report on Financials

Guy Levesque, acting Executive Director and Diane Driscoll, numbercrunch

2023 saw continued growth in our partnerships and initiatives despite some challenging financial headwinds as the economic conditions were turbulent throughout the year for many of our members. Hub350 was a hive of activity all year long, and we hosted delegations from near and far, from Canada and abroad, wanting to find out more about Canada's largest technology park. High-impact events were held on an almost weekly basis, and partners made repeated use of the Hub350 space to connect, collaborate, convene and celebrate as a community.

The highlights of the 2023 budget were:

- Member levies were stable, and 93% of anticipated grant funds were secured.
- Completion of a \$1.5M Eastern Ontario Development Fund (EODF) grant from the province of Ontario to deliver programs at Hub350, including our high-profile partnership with the Globe and Mail.
- Sponsorships and other revenues came in significantly lower (865K versus 1.296M).
- Commensurate reductions in administration and promotion expenditures were achieved through prudent budgeting.

The decrease in revenue is mainly attributed to lower than anticipated new memberships and renewals. Reduced expenditures for professional services and consultants, revised advertising and promotional campaigns, and lower salary costs

“Diversifying our revenue streams and partnerships to ensure long-term sustainability for our KNBA and Hub350 high-impact programming is a core priority.”

Looking forward to 2024

As economic headwinds continue through the coming year, the KNBA's proposed 2024 budget reflects an appropriate level of prudence.

2024 Anticipated Revenues:

KNBA relies on three main sources of revenues:

1. Member levies which will slightly rise in 2024 to approximately \$470K.
2. Memberships (new and renewals) which we plan to maintain at 2023 levels, approximately \$900K.
3. Grants: we are conservatively planning for less than \$100K in grants (municipal, provincial and federal)
4. Any new grant funds secured in 2024 will allow the KNBA to expand its planned activities and initiatives.

“Budgets for the coming years will be underpinned by three drivers of success for the Park: connecting with our neighbors and partners, collaborating so we can help each other and our customers, and relentlessly pursuing community-building initiatives. You can count on the Kanata North Business Association to do its part.”

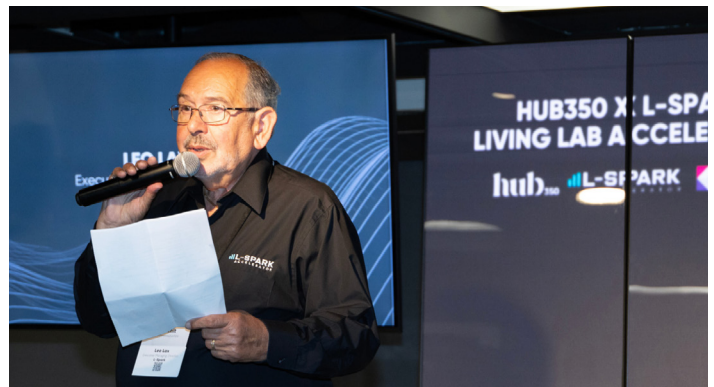
2024 Planned Expenditures:

-All of the KNBA’s signature activities - Discover Technata, Annual Partner Summit, Leaders’ Councils, will continue unchanged.

-A few key initiatives that are grant-dependent, such as the Living Lab Accelerator, demonstration projects, large-scale media campaigns, will be actioned as soon as grant funds are secured.

-We will be updating our KNBA wall map in 2024.

-Decreased (and deferred) expenditures in office supplies and equipment, administrative, professional and consulting services have resulted in a balanced 2024 budget.



2023 Financials/ 2024 Proposed Budget

2024 Proposed Budget

Revenue		Budget 2023 (Approved at AGM)	FYE 2023	Proposed 2024
	Net Member Levy after Rebates & Remissions	\$440,500	\$447,713	\$460,300
	Grants	\$794,100	\$739,227	\$75,900
	Other Sales/Sponsorships/Contributed Services	\$1,296,238	\$865,608	\$1,076,600
Total Revenue		\$2,485,838	\$2,040,938	\$1,611,800
Expenses:				
	Capital & Infrastructure	\$	\$	0
	Administration	\$1,364,000	\$1,129,019	\$1,138,600
	Promotions & Marketing	\$1,156,838	\$988,798	\$473,200
Total Expenses:		\$2,520,838	\$2,118,035	\$1,611,800
NET POSITION		(\$35,000)	(\$77,097)	\$0
Accumulated surplus, beginning of year		\$81,888	\$81,888	\$4,791
Accumulated surplus, end of year		\$46,888	\$4,791	\$4,791

#SeriousTechLivesHere

Minutes from the 2022 AGM

Call to Order and Welcome

2022 Chair Ms. Amy MacLeod welcomed all participants and called the 10th AGM of the KNBA to order at 5:45pm.

Tabling of Notice of Meeting

Ms. MacLeod tabled a letter from the KNBA Executive Director, Ms. Jamie Petten, stating that notice had been duly served to all members and that official notices were distributed to all members in good standing via e-mail by 5:00 p.m. December 22nd, 2022.

The Recording Secretary, Ms. Amanda Gordon, read the letter out loud and indicated that copies of the letter are available by e-mail for anyone who would like a copy.

Declaration of Quorum

Ms. MacLeod called for quorum and Ms. Petten confirmed that a quorum of not less than 50% of the total number of board directors, excluding the Ward Councillor were present in person or represented by proxy.

Ms. MacLeod asked members moving or seconding any motion do so by raising their voting cards, announcing their name along with their request to move or second the motion, for recording in the minutes.

Approval of the Agenda for AGM

Ms. Dana Brown moved to motion, and Mr. Richard Jenkins seconded the motion to approve the agenda. The approval was unanimously approved.

Approval of the Minutes from the last AGM on January 25th, 2022

Mr. Guy Levesque moved the motion, and Mr. John Luszczek seconded the motion to approve the previous minutes. The motion was unanimously approved.

Approval of the Board Slate for 2023

Mr. Pat Ferris moved the motion, and Ms. Tracy King seconded the motion to approve the 2023 Board slate. The motion was unanimously approved.

Minutes from the 2022 AGM

Approval of the Chair's Report

Mr. Sam Khatib moved the motion, and Mr. Nyle Kelly seconded the motion to approve the Chair's report. The motion was unanimously approved.

Approval of the Executive Director's Report on 2022 Activities

Mr. John Luszczek moved the motion, and Mr. Richard Jenkins seconded the motion to approve 2022 Executive Director's report. The motion was unanimously approved.

Approval of the 2023 Work Plan

Mr. Pat Ferris moved the motion, and Ms. Tracy King seconded the motion to approve 2023 Work Plan. The motion was unanimously approved.

Approval of the 2021 Audited Financial Statements

Mr. Nyle Kelly moved the motion, and Mr. Sam Khatib seconded the motion to approve the 2021 Audited Financial Statements. The motion was unanimously approved.

Approval of the 2022 Forecasted Year End Financial Statements

Mr. Pat Ferris moved the motion, and Ms. Dana Brown seconded the motion to approve the 2022 Forecasted Year End Financial Statements. The motion was unanimously approved.

New Business

Ms. MacLeod called for the presentation of any new business. No new business was discussed.

Adjournment of Meeting

Ms. MacLeod thanked the attendees for their participation.
Ms. MacLeod declared the meeting be adjourned at 6:46pm.

2024, here we come!

