

Annual General Meeting - 2019

Kentville Business COMMUNITY



June 25th, 2019

Kentville Business Community
(Kentville Development Corporation Limited)

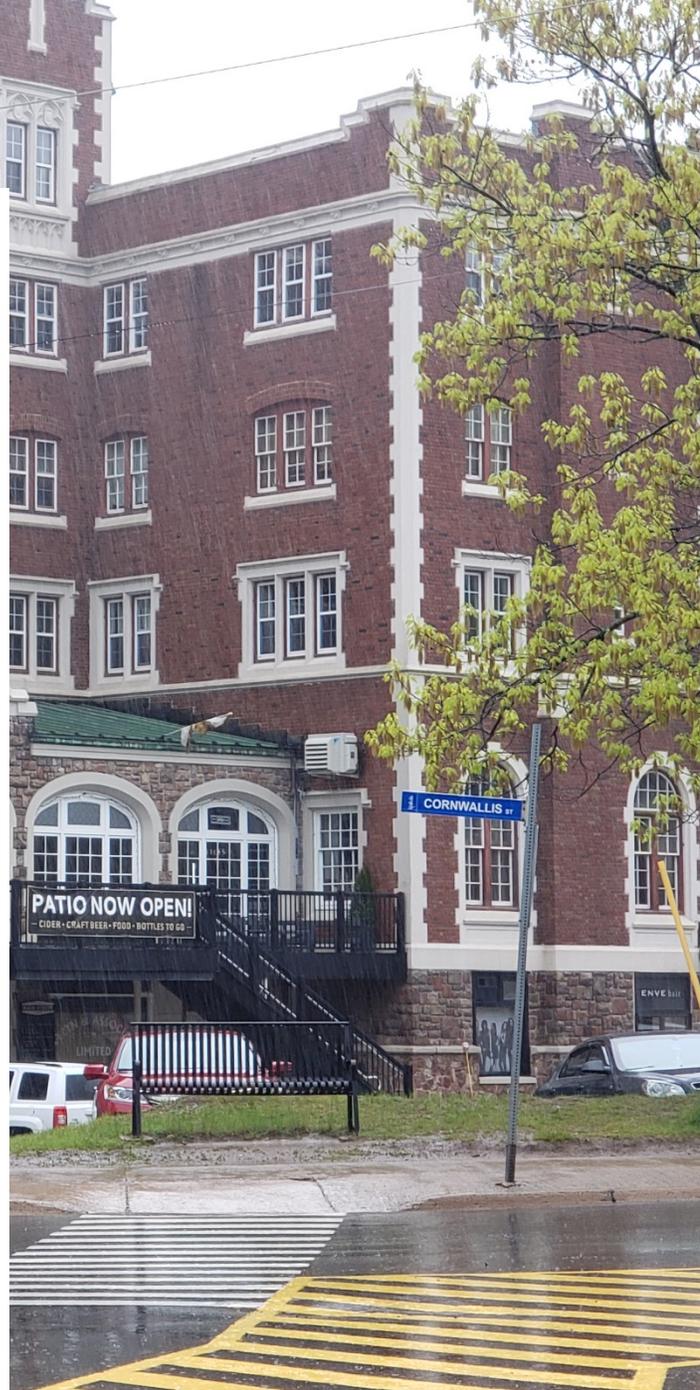


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Executive Summary

The Kentville Business Community is a private sector-based business development organization committed to support, promote, and grow the Kentville business community thereby helping to ensure a prosperous, sustainable future for all citizens.

Mission Statement:

***“KBC creates an environment
which is attractive, supportive, and welcoming
to a diverse group of businesses, professionals, & entrepreneurs.”***

KBC creates this environment by communicating and engaging the business community and offering programs that support new and existing businesses.

KBC’s success is the product of proactive engagement from the dedicated individuals who make up the Board of Directors, sub committees, and all those who volunteer their time to make Kentville a better place to live, work, and play.

The KBC Team

Board of Directors

Wade Tibbo – Interim President

Mark Paish – Secretary / Treasurer

Jason Blanchard – Director / Façade Committee Chair

Erik Deal – Director / Events Committee Chair

Gary Morse – Director

Paul Dixon – Director

Lenn Herritt – Director

Gary Caven – Director

Lindsay Young – Director

Zach Best – Executive Director

The State of the Community Kentville - 2019

The Kentville Business Community is the community of businesses that makes up the Town of Kentville. Kentville has long been known as the professional and medical centre of the valley, but over the past number of years Kentville has seen unprecedented change and growth in many areas. In the last two years alone, the Downtown Core has welcomed over 20 new businesses of all different types and undergone a complete revitalization. The downtown is more vibrant and has a new 'feel' to it. The newly renamed Main Street Station (formerly the Cornwallis Inn) has once again become one of the true cornerstones of Kentville. Its improvements, along with the 30+ other buildings which have had, or are undergoing, façade upgrades have instilled a new confidence in the downtown. Businesses are seeing increased traffic and sales, with many setting impressive mile stones.

D.M. Reid Jewellers celebrated 30 years in Kentville. Owner, Dave Reid said *“sales were up about 12% overall, foot traffic counts up, repair counts up and so on. From what I've been reading in our industry that is bucking the trend in many ways.”*

Mader's Tobacco Store recently celebrated an astonishing 90 years in business having opened in Kentville in January 1929.

Entrepreneurship continues to prosper, with Kentville welcoming some amazing new businesses and entrepreneurs. Including:

LIV Fashion Boutique, *“I love Kentville!! Its a great place to do business!! Love the people, the town and the community as a whole... With just opening LIV in October I am happy to say we surpassed all goals each month and business was good.”* – Liz Huntley

tReats by Kings Chocolate, *“The year of 2018 had a lot of decision making to do and the town of Kentville made everything easy for us to do. At first, the ice cream was well accepted in town....as ice cream slowed the chocolate started to open things up, then December came on like a Mack truck!!! Totally unexpected, but welcomed!! We owe a lot to the support of this town and hope to contribute in every way possible!!!”* – Jeff Goode

Maritime Express Cider, *“We were thankfully able to open in October and were blown away at how positively we were accepted and all the support we received from the town. We opened the cidery because of our passion for cider and local beer and hoping to create another place in Kentville for people to hang out and meet friends. So, it's been very humbling and exciting to see all the great feedback and support we've received from the community! I see great things for the future of Kentville and feel very lucky we get to be involved!”* – Jimi Doidge

One of the greatest aspects of Kentville is the customers. The loyal local shoppers who come to Kentville to purchase from their neighbors and friends.

Andrew Zebian at Phinneys said it best, *“I have amazing customers who have supported us for years and continue to do so. I always say, many of them came in looking for that great outfit but ended up becoming dear friends. We work hard, we provide the best customer service we can and that's the main thing. Treat people well, they will remember that. I felt this year, more people were trying to shop local, more than ever. At Phinneys, we know our customers, we know what they like, and we always select our merchandise accordingly, always have customers in mind. We know their names and we have relationships with them. They aren't just another sale like a big box store. That's the beauty of being in a small Town, you get to really love what you're doing and deal with people you love as well. At the end of the day, I can have the most beautiful clothing in the world, but if I don't have great people supporting us, then we wouldn't be here. I couldn't ask for a better place to come to daily.”*

Kentville is the amazing place that it is, because of the people who make up, and care about their community. Those who work everyday to make the local community just that much better. Those who want to support each other and be a part of something more. Be a part of a community that cares about one another and works to help everyone thrive. This is what the Town of Kentville, KBC, and the businesses of Kentville are all about. Supporting one another to create a truly amazing place to live, work, and enjoy all that life, and Kentville, has to offer.

Here's to another amazing year in the Kentville Business Community.

Zach Best
Executive Director
KBC

Did you know?

- Over the past 3 years Kentville businesses, with support from the Kentville Façade Program, have invested over \$500,000 in downtown façade upgrades
- Kentville was rated the #1 Most Entrepreneurial Friendly Community in all of Atlantic Canada by the CFIB in 2016, and was ranked 7th nationally among 121 other communities
- Kentville was featured as the ‘Town to Cherish’ in the winter 2018/2019 issue of the Maritime Edit

What Has KBC Been Up To?

Communication

KBC communicates through various means. It has a growing internet presence with its website and social media pages. An extensive email mailing list. And of course, the network of business men and woman who communicate every day. All of these are used together to support the business community through promotion and the sharing of information between the Town, KBC, and local businesses.

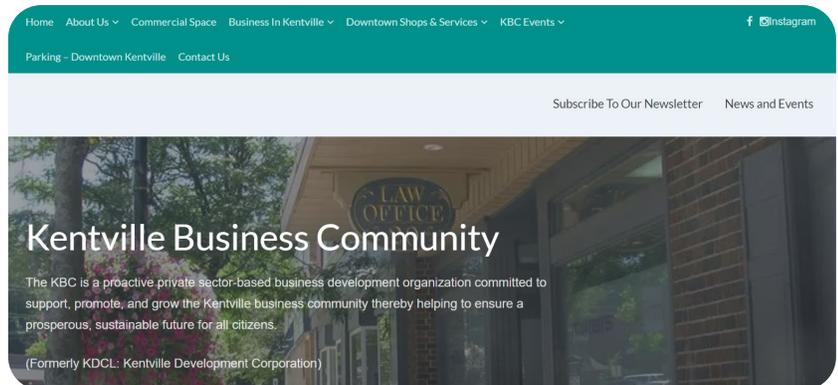
KBC's Facebook Page and new Instagram account have been reaching an ever-growing audience. With posts such as the Apple Blossom Mural Video reaching over 11,000 views.

The KBC website has had many services and pages added to it as well including:

- Available Commercial Spaces listings
- Important Business Contacts
- Link to BizPal Business Startup Service
- Accessibility Grant Information
- Full Downtown Business Listing
- Board Meeting Minutes

With continued improvements ongoing.

KBC's mailing list has 164 local contacts, allowing our organization to directly contact the local business community with information most relevant to them.



Advocacy & Representation

Communication is a two-way street, and one of the reasons KBC is so important is its role in listening to the local business community. Listening to what the needs of businesses are, how they are doing, how they see the community, what's working in town, and what may not be.

During the LUB & MPS review/adoption process, concerns were raised by Kentville businesses over new restrictions being considered regarding signage and enforcement levels. The KBC Board responded by collecting survey data to gauge the thoughts of the business community around this matter. These findings were presented to Council along with recommendations in April. KBC was asked to go back and work with Town Staff and have been looking at ensuring an adequate 'Variance Application Process' for any business wishing to erect a sign that does not totally comply with the set bylaws.

This is one example of how the process is working between KBC and the TOK. Continually communicating on issues that arise to help find adequate solutions to problems or concerns.



Advocacy & Representation Cont.

KBC also plays a role in advocating for events and amenities within the town.

In March KBC came forward to Town Council with a proposal regarding the electricity under the Centre Square Gazebo and were very pleased that Council agreed to take on the project and move forward with the upgrades to help the number of events that take place there each year.

Also, after each of the last three Devil's Half Acre Motorcycle Rallies, KBC has conducted surveys and discussed with business owners how they feel about the event, whether it helped their business and/or the town. These results will be discussed, and any recommendations will be brought forward.

KBC continually works to do this with several events and other projects that have an impact on local businesses and communicates any major issues or concerns with the Town.

Engagement

KBC engages the business community through communication and programs. Programs such as the Festival of Flowers & Holly Jolly Decorating Contests where businesses compete for the prestigious David White Trophy.

2018 David White Trophy Winners

Kings County Museum – Festival of Flowers

Headliners Studio – Holly Jolly Decorating Contest

2018's WIN-ter Wonderland was the largest giveaway of any KBC contest with 63 businesses donating to a prize package worth over \$4,000!!!

These activities have proven to be one of the best ways to engage the business community and help foster community spirit.

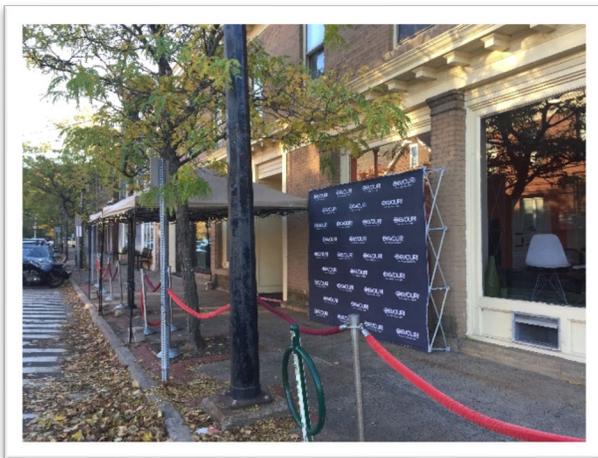


Major Events

Kentville Multicultural Festival

The Kentville Multicultural Festival continues to be the largest event KBC puts on. It was the brainchild of a community member and recent immigrant who felt the need for minority populations to have a space to celebrate and share their culture. Over the years, the steering committee has involved immigrants in organizing the event from various backgrounds. Kentville has a long tradition of celebrating its past, with events like the Apple Blossom Festival, but the Multicultural Festival gives the town an opportunity to celebrate our current cultural milieu, which is a confluence of race, ethnicity, socio-economic background, ability, family composition, sexual orientation, etc.

In 2018 the event hosted over 50 vendors of food, art, goods, & information, as well as some amazingly talented performers, attracting over 1,000 to Downtown Kentville.



Devour! Kentville - Sip & Savour

During the summer, KBC pushed for Devour! to host an inaugural event in Kentville. Thanks to support from the Town of Kentville, Valley REN and other local organizations, "Devour! Kentville ~ Sip & Savour" was a huge success.

The event was held in the Calkin Building and sold out at 150 attendees, with \$1,000 of ticket sales being donated to "Nourish Nova Scotia." It included 8 food vendors and 6 drink vendors. Three unique short films were shown in each of the three allotted rooms, followed by food and drinks inspired by the films. NSCC partnered with us and had 12 of their culinary arts department students each prepare their own personal dish.

The event formed a new partnership between TOK, KBC and Devour! and with it, the opportunity for growth in the future.

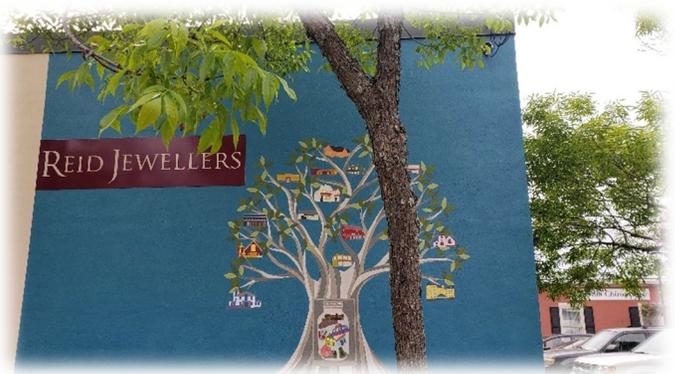
Façade Program

The Kentville Façade Program has continued to be KBC's most popular program, and the results of this program speak for themselves.

To date 35 Façade Program projects have been completed with a combined investment of over **\$500,000** in the Downtown.

Each of these projects has gone a long way in rejuvenating Kentville's Downtown.

Last year the program was expanded to include mural projects, with two amazing murals being completed to date. The mural in the parking lot of Main Street Station transformed an eyesore, into a beautiful masterpiece that has acted as a major marketing opportunity for Kentville. With the tremendous support of local businesses and community members, the KBC video created during the painting of this mural has reached an astonishing 23,450 people and had over 11,000 views.



Where is KBC Headed?

Strategic Plan – 2019

On March 6th KBC held its 2019 Strategic Planning Session. Small groups were able to effectively discuss and engage in the process and come up with great insights into the direction KBC should take.

The session began with a review of the current strategic plan and discussion around what is still important going forward, what objectives are still relevant, and what goals/objectives are achievable by the organization. It then went into clearly defining current and new goals, with emphasis on actions to be taken to achieve said goals.

Important Points Taken from the Session:

- Clearly defining Goals as being the outcomes KBC wants to see & Objectives being the steps KBC will take to achieve its goals, with an emphasis on actions to be taken to meet objectives
- Some goals were shifted to objectives, with other goals and objectives being modified or removed
- Setting priorities and focusing on top priorities first
- Clearly defining what KBC can do, and what KBC should advocate for
- Emphasis on collaboration and partnerships
- Creating a new direction for certain goals (such as Kentville is Attractive for Business) by modifying objectives
- Overall emphasis on Communication: Getting the word out, shameless promotion, sharing of information etc.

With all the information gathered from this session the KBC board deliberated and approved a new more focused strategic plan to act as the guide for the next two to three years. With it were three top priorities for the organization to focus its efforts for the next year.

1: Creating a Comprehensive Communication Plan

- Develop a plan that is efficient and effective
- Determine what needs to be communicated and to whom
- Determine best means of communication

2: Create a Welcoming and Supportive Environment

- Work with the Town, businesses, citizens, and visitors to determine what a welcoming and supportive community is to them
- Determine best means of implementation

3: Develop and Maintain Business Registry

- Determine all information required
- Update / collect required information
- Ensure registry is kept up to date

Communication Plan



What was made clear during KBC's 2019 Strategic Planning Session was the need to communicate. Businesses need to know what services are available to them and what is happening within the town to be prepared. Support organizations need to get the word out of what services they offer. The Town needs help communicating information relevant to the community. And the amazing things that are happening in Kentville need to be better communicated to all so that more people will be drawn to Kentville. It is only through a complete and comprehensive communication plan that all of this will be possible.



When it comes to communicating the internet has changed everything. It runs our lives, our businesses, tourism, you name it. 90% of the general population has immediate access to the internet. Of that group 94% use the internet to decide where to travel, where to live, where to work, and where to establish a business. When people are looking for this place, they are looking for the activities, or opportunities that cater to them first, and then the general location second. For instance, if someone is looking for a location to go on a biking trip they may search 'biking trails or bike rentals + eastern Canada'. If they are an entrepreneur looking to open a new start up, they may search 'entrepreneurship + Nova Scotia'. Generally, experience comes first, then geography.

Phase 1 of KBC's communication plan will focus on harnessing the power of the internet to communicate. Its goal will be to create content that is both informative and entertaining and will have the effort and resources put into it to make sure what is communicated stands out and will be heard.

Phase 1 Highlights Include:

- Online Video Marketing Push: Continually gathering footage to market Business Community and Town of Kentville
- Development and creation of a KBC web series to inform and promote the businesses community and services available to businesses
- Complete overhaul of KBC website and social media campaign (which is already in progress)
- The use of online marketing tools, Facebook Ad boosting, and other online marketing to effectively target audiences we are trying to reach for things such as: Projects, events, business recruitment, tourism, etc.

Work on this plan is ongoing, and the completed plan will be announced in the upcoming months.



Special Projects Committee

At the May board of directors meeting, the board approved the creation of a Special Projects Committee. This committee will have \$25,000 in funding and be tasked with coming up with one or multiple new and innovative projects, campaigns, or initiatives that will bring about community & economic growth to the Town of Kentville.

What is a special project?

“Special Projects” will be projects, events, campaigns, and/or initiatives that the KBC Board would like to implement or support that go towards our mandate to bring about economic growth. Projects may include, business recruitment & retention projects, community & economic growth projects, supporting similar projects from other organizations, and promotion of the business community & Kentville as a whole. Each “Special Project” will be weighed against the strategic goals and objectives of KBC. As the name describes, each will be special. It will be something new, and innovative, that may not have been done or attempted before. It will need to prove that it will have lasting impacts on the Town, and Business Community.



KBC is very excited about what will come from this committee, it represents an opportunity to do some great things in Kentville that will help to drive our town and business community forward.

Presidents Message

The Kentville Business Community continued growth this year. And when I refer to the Kentville Business Community, I do not mean this organization. I really do mean the greater Kentville Business Community. We added fantastic new additions to town including LIV Fashion, iGot Skate, Bake Me Happy Café, Shelf Life Used Books, Brackish Biomechanical (a leader in rural access to care through prosthetics), Girliture (who has been recognized by icons in the home décor industry such as Johanna Gaines of Magnolia Homes and star of the HGTV show Fixer Upper), and the very space in which we are all standing, Maritime Express Cider Co. (which was named one of the top 25 places to drink in NS by curated Halifax!) These are just to name a few of the excellent additions that add to the Town's diversity, vibrancy, and success.

Now more than ever, people want to do business in Kentville. With an occupancy rate in the downtown core street frontage of 96% we are the envy of many small towns not only in Nova Scotia, but in the country! I was speaking last week with the owners of a new business coming to the Downtown, Sable Shortbread. They are packing their lives up in British Columbia to move to the Annapolis Valley and moving their successful business of five years from BC to Downtown Kentville!

Between our organization and the business community, we have strategically invested over half a million dollars in the downtown through our façade program and the positive impact it has had is evident. We are being recognized more and more. The mural completed on this very property just a few short weeks ago is an example of that. The video the KBC developed and posted has garnered over 11,000 views on social media! This is not including the videos done by Maritime Express or other social media posts by other organizations and individuals. The impact that has had for publicity and in turn the people it will bring to Kentville to see it, will pay for that investment over and over again! Thank you to all those involved in collaborating on that project and thinking outside the box to beautify our town.

We need to continue what is working. We intend to continue the façade program on the same scale as we did this year. We are also looking at making changes to it and expanding its main purpose. We will continue to be a sounding board, information resource, and advocates for the businesses in downtown Kentville.

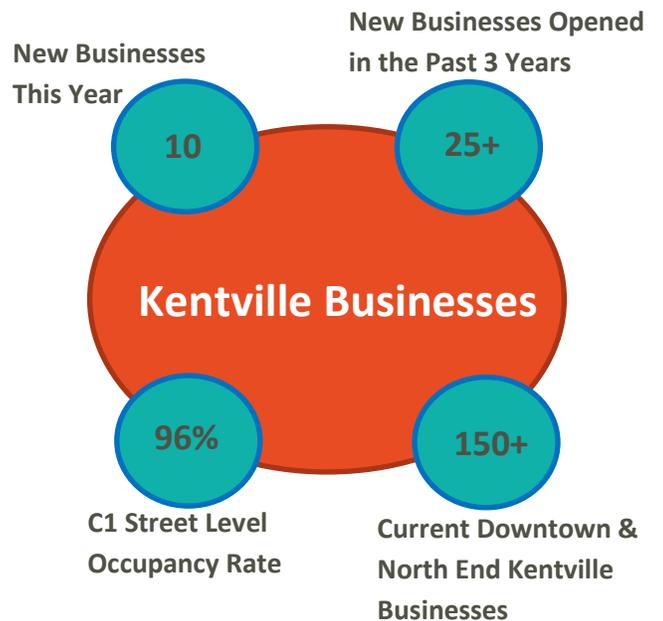
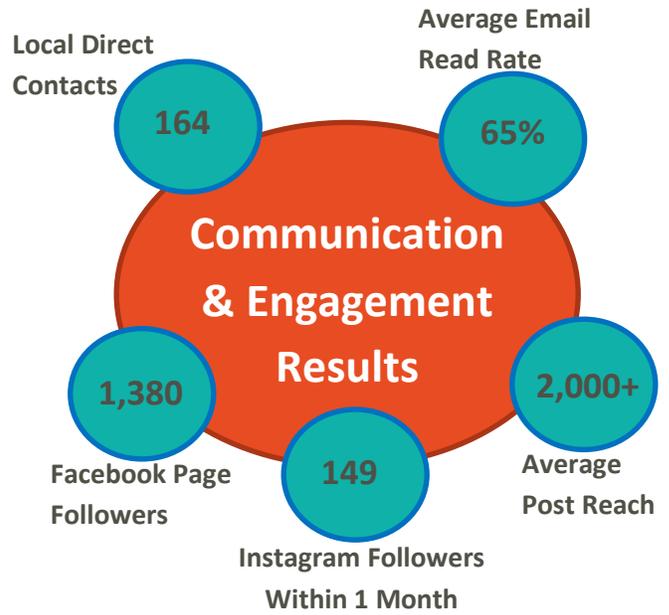
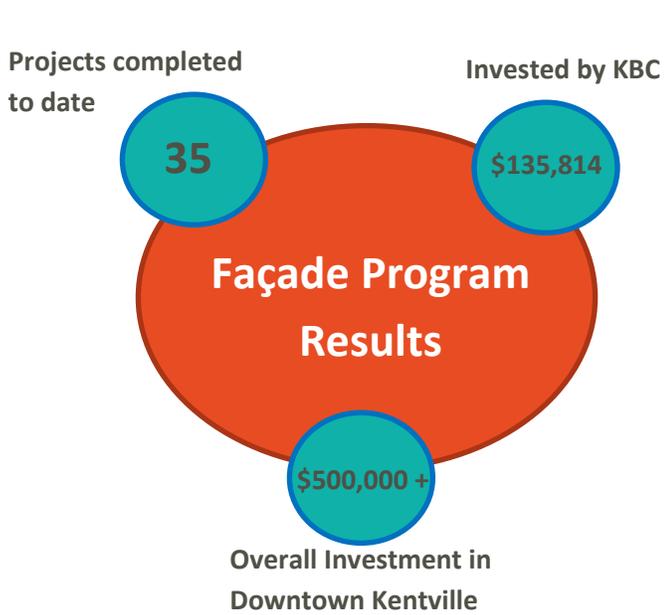
The thing I am most excited for, is the opportunity we now have with the creation of the special projects committee. We have \$25,000 to really make an impact this year in town. The collective mindset of our board is that we see this as an opportunity to really do some great initiatives that we have wanted to bring to fruition over the last number of years that align with our strategic plan and the mandate of our organization. We are excited to see what the working group develops! We are hopeful that together we can move forward with projects that better the business community, and the Town as a whole.

The town of Kentville is at a pivotal moment. The Town has a vibrance, diversity, and energy that was not here even a few short years ago. We all have the same goal at the end of the day; to make Kentville the town in which people want to work, live and grow. We are excited for what is to come and the further potential our Town and business community has yet to unleash! The wheel of change has started to move; let's keep it rolling!

Yours cooperatively,

-Wade Tibbo
Interim President, Kentville Business Community

Performance Indicators



KENTVILLE DEVELOPMENT CORPORATION LIMITED

FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2019

(UNAUDITED - SEE NOTICE TO READER)



KENTVILLE DEVELOPMENT CORPORATION LIMITED
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YEAR ENDED MARCH 31, 2019
(UNAUDITED - SEE NOTICE TO READER)

Notice to Reader
Financial Statements

Balance Sheet

Statement of Revenue and Expenditures

NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of Kentville Development Corporation Limited as at March 31, 2019 and the statement of revenue and expenditures for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

Kentville, Nova Scotia
May 30, 2019

Maynard Bunt + Jagan

Chartered Professional Accountants
Licensed Public Accountants

KENTVILLE DEVELOPMENT CORPORATION LIMITED
BALANCE SHEET
AS AT MARCH 31, 2019
(UNAUDITED - SEE NOTICE TO READER)

	<u>ASSETS</u>	<u>2019</u>	<u>2018</u>
Current Assets			
Cash		\$ 54,839	\$ 59,700
Harmonized sales tax refundable		1,889	1,553
Accounts receivable		<u>850</u>	<u>25,000</u>
		<u>57,578</u>	<u>86,253</u>
Property and Equipment			
Land, paving and office equipment, at cost		83,832	83,027
Less accumulated amortization		<u>7,985</u>	<u>7,811</u>
		<u>75,847</u>	<u>75,216</u>
		<u>\$ 133,425</u>	<u>\$ 161,469</u>
 <u>LIABILITY</u>			
Current Liability			
Employee deductions payable		\$ <u>734</u>	\$ <u>2,557</u>
 <u>MEMBERS' EQUITY</u>			
Members' Equity		<u>132,691</u>	<u>158,912</u>
		<u>\$ 133,425</u>	<u>\$ 161,469</u>

Approved:

Director

KENTVILLE DEVELOPMENT CORPORATION LIMITED
STATEMENT OF REVENUE AND EXPENDITURES
YEAR ENDED MARCH 31, 2019
(UNAUDITED - SEE NOTICE TO READER)

	<u>2019</u>	<u>2018</u>
Revenue		
Town of Kentville core funding	\$ 60,150	\$ 57,500
Town of Kentville facade funding	25,000	25,000
Town of Kentville other funding	19,334	25,000
Other income	<u>15,150</u>	<u>4,625</u>
	<u>119,634</u>	<u>112,125</u>
Expenses		
Advertising and promotion	678	1,614
Bank charges	163	109
Office	3,581	3,199
Professional fees	2,578	1,992
Salaries and benefits	35,761	9,742
Conferences and events	1,993	1,502
Contract work	22,550	25,763
Events committee	31,676	24,108
Strategic planning	2,367	
Kentville facade program	44,334	74,865
Amortization	<u>174</u>	<u>101</u>
	<u>145,855</u>	<u>142,995</u>
Excess of expenditures over revenue	(26,221)	(30,870)
Members' equity at beginning of year	<u>158,912</u>	<u>189,782</u>
Members' Equity at End of Year	<u>\$ 132,691</u>	<u>\$ 158,912</u>

Kentville Business Community
Operating Budget
2019 / 2020

Revenue

		<u>Budget</u> <u>2019/2020</u>
Grants		
Town of Kentville Core Funding	\$	61,700
Façade Funding		25,000
Special Projects Funding		25,000
Other Revenue		
Devour!		
Sponsorships/Grants	5,300	
Ticket Sales	<u>8,500</u>	13,800
Multicultural Festival		
Sponsorships/Grants		<u>7,000</u>
Total Revenue		<u>132,500</u>

Expenses

Labour Costs	52,000
Advertising and Promotion	1,000
Bank Charges	200
Continuing Education	-
Depreciation	250
Board Events	1,000
Strategic Planning	-
Office Expenses	630
Telephone	480
Computer Expenses	1,600
Professional Fees	2,365
Legal Fees	150
Liability/Directors Insurance	920
Membership Fees	250
Meeting Expenses	250
Miscellaneous	255
Conferences and Events	200
Postage	50
Façade program	25,000
Special Projects	25,000
Multicultural Fair	16,000
Devour!	13,800
Downtown Marketing Arm - Other Events	<u>5,500</u>
Total Expenses	<u>146,900</u>
Excess of Revenue over Expenses	<u>- 14,400</u>
Withdrawal from reserves to cover deficit	<u>14,400</u>