

MINISTRY OF INTERNATIONAL TRADE GOVERNMENT TRANSFERS REVIEW FORM

Transfer Recipient: Greater Vancouver Board of Trade

Transfer Type:

Grant (STOB 77) Entitlement (STOB 79) Shared Cost Arrangement (STOB 80)

Program/Division: International Strategy and Competitiveness Division

Program Contact/Phone Number: James Hammond 250 952 -0367

Approval Process:

Government Transfers must be approved by a ministry Expense Authority who must complete and sign the Government Transfers Review Form (this document) and submit it to the ministry's Chief Financial Officer (CFO) for review and sign off. The CFO is required to attest that due diligence has been performed on the Government Transfer and the following:

- The Transfer Request clarifies the Program's objectives, provides justification for the expenditure, and determines the minimum requirements to proceed with the government transfer initiative; and
- The Transfer Request provides the framework for meeting the Program's accountability requirements in the planning, monitoring, and reporting of government transfers.

See the Government Transfer Request Guide for requirements and expectations to consider in completing the Government Transfer Review Form.

Background and Strategic Context

Describe the nature of the transfer and the recipient. What program need or benefit does the transfer fulfill and how does it align with the Ministry's Service Plan?

To deliver new programming to support small- and medium-sized enterprises (SMEs) in increasing their export capacity. Specifically, the Recipient will deliver the following three elements:

1. A sector-based, region-specific export implementation (or "internationalization") framework.
2. Self-sustaining programs and services, which will result from integrating, coordinating and forming partnerships with existing export development program and service providers in the region.
3. A focused, in-person Trade Acceleration Program (TAP), consisting of a 3-part workshop program for trade-ready SMEs, will be delivered in rural and urban regions across British Columbia.

Financial Impact

MINISTRY OF INTERNATIONAL TRADE GOVERNMENT TRANSFERS REVIEW FORM

What is the total fiscal impact on the Ministry's budget? Is the transfer a one-time payment or will there be on-going payments? Are there stipulations attached to the funding? If so, who will monitor the performance on the stipulations?

\$2.5 Million funded through the Ministry of Finance Contingencies and New Program Vote in 2017

Transfer Recipient/Benefits

Describe the scope or extent of benefits that would be created by the transfer and describe the nature of the client group that will benefit (seniors, community groups etc.).

The transfer will support small- and medium-sized enterprises (SMEs) in increasing their export capacity.

Identify Risks

Identify specific risks of the initiative, including the risk of not moving forward. How will you mitigate these risks?

MIT has partnered with the GVBOT on numerous initiatives, and its ability to deliver on projects for the province is well proven.

Project monitoring and reporting will ensure the stipulations of the agreement are met. The project deliverables will be assessed and approved by Division's subject matter experts.

Eligible expenses will be defined through a project plan which will be monitored against semi-annual financial reporting, and reporting of outcomes in a form to be determined by the province.

Evaluation and monitoring

How will you know whether the objectives of the transfer have been met? Do you have clearly established success criteria? Have you addressed performance targets or milestones that are required to be met and included a reporting requirement?

The Division will authorize a detailed project plan with reporting requirements that will ensure outcomes are identified

Eligible expenses are defined through project plan which will be monitored against semi-annual financial reporting, and reporting of outcomes in a form to be determined by the province.

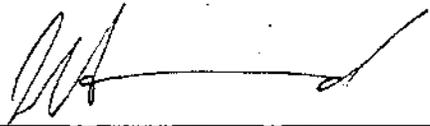
**MINISTRY OF INTERNATIONAL TRADE
GOVERNMENT TRANSFERS REVIEW FORM**

Additional approvals

Are there any additional approvals needed from either Cabinet or Treasury Board? Is legislation required?

The agreement was funded through access to contingencies at the direction of the Minister of Finance. (Approval March 14, 2017)

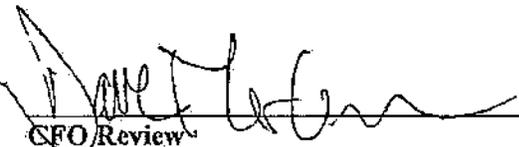
The agreement was subject to review and approval of the secretary of treasury board (approval March 31, 2017)



Expense Authority
James Hammond, ADM

March 31, 2017.

Date



CFO Review
David Mortimer

March 31, 2017

Date

This Funding Agreement (The "Agreement") dated for reference the 31st of March, 2017.

BETWEEN

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA, represented by
The Minister of International Trade

(the "Province")

AND

GREATER VANCOUVER BOARD OF TRADE LIMITED
400-999 Canada Place
Vancouver, B.C. V6C 3E1



(the "Recipient")

WHEREAS:

- A. The Province has approved funding under the Program for the Project and such funding is to be paid by the Province to the Recipient pursuant to the Stipulations.
- B. The Recipient has met the Eligibility Criteria established in this Agreement in order to qualify for funding under the Program.

The parties agree as follows:

DEFINITIONS

1. In this Agreement and its recitals the following definitions apply:

"Agreement" means this funding agreement and any schedules attached hereto;

"Commencement Date" means the date identified in Schedule A;



"Completion Date" means the date identified in Schedule A upon which the Recipient will complete the Project and such date must not be later than March 31, 2018;

"Eligible Costs" means all the direct costs properly and reasonably incurred by a Recipient or a Third Party with respect to the Project, including disbursements, and are incurred between the project Commencement Date and the Completion Date;

"Eligibility Criteria" means a society in good standing as reported by BC Registry Services;

"Event of Default" means an event described as such as set out in section 21;

"Funding" means the financial contribution of the Province set out in Schedule B;

"Fiscal Year" means the period beginning April 1 of a year and ending March 31 of the following year;

"Program Staff" means employees of the Ministry of International Trade who are directly involved in the administration of the Program, and includes anyone authorized to act on their behalf;

"Program" means the program of the Province known as the International Strategy and Competitiveness Division of the Ministry of International Trade;

"Project" means the project described in Schedule A;

"Stipulations" mean the terms and conditions set out in this Agreement that must be met in order for the Recipient to retain the funds it receives under the Project; and

"Third Party" means any person or entity or its officers, employees or agents, other than a party to this Agreement that is involved in the implementation of the Project or eligible for disbursements.

SCHEDULES

2. The Schedules set out and entitled as follows form part of this Agreement are:

Schedule A	Project Description, Stipulations and Dates, and
Schedule B	Payment and Reporting Requirements

TERM OF AGREEMENT

3. Notwithstanding the actual date of execution of this agreement, the term of this Agreement begins on the Commencement Date, and expires on the Completion Date.



OBLIGATIONS OF THE RECIPIENT

4. Upon receipt of funding, and in order to retain funding, the Recipient agrees to meet the Stipulations including without limitation those identified in Schedule A.
5. The Recipient agrees to:
 - (a) carry out the Project in a diligent and professional manner;
 - (b) commence carrying out the project within one month of the Commencement Date;
 - (c) complete the Project no later than the Completion Date; and,
 - (d) provide evidence satisfactory to the Province that the Recipient has commenced the Project in accordance of section 5(b) of this Agreement.
6. If, in the opinion of the Province, the Recipient has failed to provide evidence satisfactory to the Province to demonstrate the Project has commenced, the Province may at any time following the expiry of 30 days following the date the Province gives the Recipient notice requesting production of the aforementioned evidence, terminate this Agreement, and upon such termination the Recipient will repay to the Province all money received under this Agreement that has not, as of the date of termination been expended for services required to be delivered by the recipient under this Agreement.
7. The Recipient will comply with all applicable laws, statutes, and regulations of British Columbia.
8. The Recipient will:
 - (a) establish and maintain books of account, administrative records, invoices, receipts and vouchers for all expenses incurred in a form and content satisfactory to the Province;
 - (b) permit the Province to inspect at all reasonable times, any books of account or records (both printed and electronic), whether complete or not, that are produced, received or otherwise acquired by the Recipient as a result of this Agreement;
 - (c) maintain all such accounts and records for a period of six years after the Completion Date; and
 - (d) ensure that all contracts entered into by the Recipient with any Third Parties contain the provision in section 7.
9. The Recipient is solely responsible for all aspects of the Project, and nothing in this Agreement is deemed to give the Province an interest in, or responsibilities for the Project, unless otherwise provided in this Agreement.
10. The Recipient will ensure that the financial contribution of the Province is to be used solely for the purpose of defraying the Eligible Costs in carrying out and completing the Project as described in Schedule A.
11. The Recipient acknowledges that Eligible Costs that have received funding from any other federal or provincial government sources will not be reimbursed under this Agreement, and



that the Recipient agrees to promptly notify the Province through Program Staff in writing of any such funding received.

12. The Recipient acknowledges that it is not the agent of the Province and will do no act which might be construed as authorizing any contract or permitting any other liability or obligation to be incurred on behalf of the Province.
13. The Recipient will obtain prior written approval from the Province for any significant changes to the scope of the Project.
14. No sub-contract entered into by the Recipient will relieve the Recipient from any of its obligations under this Agreement or impose upon the Province any obligation or liability arising from any such sub-contract.

OBLIGATIONS OF THE PROVINCE

15. Provided the Recipient is in compliance with its obligations under this Agreement, the Province will pay the Recipient the amount and in the manner set out in Schedule B.
16. The Province will not have any obligation to make a payment under section 15 unless the Recipient has complied with the provisions of this Agreement including, without limitation, those set out in Schedule B.

COMMUNICATIONS

17. The Recipient agrees that all public information material pertaining to the Project will clearly indicate that the Project is funded by the Province. The Recipient acknowledges that the Province desires at least 15 working days' notice of any scheduled communications material or public events relating to the Project.

INDEMNIFICATION

18. The Recipient will be solely responsible for and shall indemnify and save harmless the Province, and its ministers, officers, servants, employees and agents from and against all losses, claims, liabilities, suits, damages, actions, causes of action, costs and expenses, and demands of any kind ("losses"), or other proceedings by whomsoever brought or prosecuted in any manner based upon, or occasioned by any injury to persons, damage to or loss or destruction of property, economic loss or infringement of rights, caused by or arising directly or indirectly, from any of:
 - (a) the Recipient's performance under this Agreement or the breach of any term or condition of this Agreement by the Recipient, its officers, servants, employees and agents, or by any Third Party's performance of its contract with the Recipient and any officers, employees, servants or agents of the Third Party;



- (b) any omission or other willful or negligent act of the Recipient, a Third Party, their respective employees, officers, or agents; and
- (c) anything arising in connection with this agreement or the Project, including the delivery or implementation of the Project.

INSURANCE

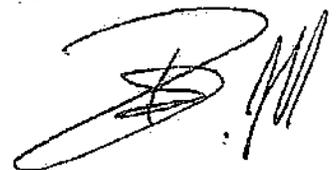
- 19 The Recipient will, without limiting its obligations or liabilities herein, provide and maintain insurances with insurers licensed in Canada with coverage of a type, and in amounts, that any similar business, acting reasonably, would procure for a project of the scope, size and exposure of this Project, during the term of this Agreement and for any subsequent ongoing operations.
20. The Recipient shall require and ensure that each Third Party maintains insurances comparable to those required above.

DEFAULT

21. Any of the following events will constitute an Event of Default whether any such event be voluntary, involuntary or result from the operation of law of any judgment or order of any court or administrative or government body:
- (a) the Recipient fails to comply with any provision of this Agreement;
 - (b) any representation or warranty made by the Recipient in connection with this Agreement is untrue or incorrect;
 - (c) any information, statement, certificate, report or other document furnished or submitted by or on behalf of the Recipient pursuant to or as a result of this Agreement is untrue or incorrect; or,
 - (d) the Recipient fails to provide positive confirmation that the Project has been completed by the Completion Date.

TERMINATION

22. Upon the occurrence of any Event of Default and at any time thereafter the Province may, notwithstanding any other provision of the Agreement, at its sole option, elect to do any one or more of the following:
- (a) notify the Recipient in writing of the occurrence of the Event of Default and the recipient shall have 30 days following receipt of such notice (the "Notice Period") in which to remedy the Event of Default. If following expiry of the Notice Period the Recipient has not remedied the event of Default, the Province may, in accordance with section 23, terminate this Agreement and the Recipient will repay to the Province all money received under this Agreement that has not, as of the date of termination been expended or made subject to legally binding obligations to a Third Party; and



(b) pursue any other remedy available at law or in equity.

23. If the Province terminates this Agreement under section 22(a), then such termination will be effective on the 30th day following the day written notice of termination is given pursuant to that section.

REMEDIES NON-EXCLUSIVE

24. The rights, powers and remedies conferred on the Province under this Agreement or any statute or law are not intended to be exclusive and each remedy shall be cumulative and in addition to and not in substitution for every other remedy existing or available to the Province.
25. The exercise of any one or more remedies available to the Province will not preclude the concurrent or later exercise by the Province of any other right, power or remedy.

APPROPRIATION

26. Notwithstanding any other provision of this Agreement, the payment of money by the Province to the Recipient under this Agreement is subject to:
- (a) there being sufficient monies available in an appropriation, as defined in the *Financial Administration Act* to enable the Province, in any fiscal year or part thereof when any payment by the Province to the Recipient falls due under this Agreement, to make that payment; and
 - (b) the Treasury Board, as defined in the *Financial Administration Act*, not having controlled or limited expenditure under any appropriation referred to in subsection (a) of this section

NO FURTHER OBLIGATIONS

27. The Recipient acknowledges that nothing in this Agreement will bind the Province to provide any financing for any addition or improvement to the Project, or any cost overruns of the Project and that no partnership, joint venture or agency will be created or will be deemed to be created by this Agreement or any action of the parties under this Agreement.

JOINT AND SEVERAL OBLIGATIONS

28. In the event the Recipient is comprised of more than one entity, then the covenants and obligations of each of such entities with the others will be both joint as well as several.

AMENDMENTS



29. Unless otherwise specified in this agreement, this Agreement may be amended only by further written Agreement between the parties.

SURVIVAL OF TERMS

30. Sections 8(b), (c) and (d), 17, 18, 19 and 20, continue in force indefinitely, even after this Agreement ends.

NOTICE

31. (a) Any written communication from the Recipient to the Province must be mailed, personally delivered, or electronically transmitted to the following address:

Province contact:
James Hammond, ADM International Strategy
International Strategy & Competitiveness Division
Email: James.Hammond@gov.bc.ca

Mailing Address:
Ministry of International Trade & Responsible for Asia Pacific Strategy &
Multiculturalism
PO Box 9136 Stri Prov Govt
Victoria, BC V8W 9B2

Hand Delivery/Physical Location:
Ministry of International Trade & Responsible for Asia Pacific Strategy &
Multiculturalism
1803 Douglas Street, 3rd Floor
Victoria, BC V8W 9W5

- (b) Any written communication from the Province to the Recipient must be mailed, personally delivered, or electronically transmitted to the following address:

Contact:
Iain Black, President and CEO
GREATER VANCOUVER BOARD OF TRADE LIMITED Suite 400-999 Canada Place
Vancouver, B.C. V6C 3E1

- (c) Any written communication from either party will be deemed to have been received by the other party on the tenth business day after mailing in British Columbia; on the date of personal delivery if personally delivered.
- (d) Either party may, from time to time, notify the other by notice in writing of a change of address and following the receipt of such notice, the new address will, for the purposes of section 31(a) or 31(b) of this Agreement, be deemed to be the address of the party giving such notice.

MISCELLANEOUS

- 32. This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia.
- 33. The Schedules to this Agreement are an integral part of this Agreement as if set out at length in the body of this Agreement.
- 34. If any provision of this Agreement or the application to any person or circumstance is invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to any other person or circumstance will not be affected or impaired thereby and will be enforceable to the extent permitted by law.
- 35. Nothing in this Agreement operates as a consent, permit, approval or authorization by the Province or any ministry or branch thereof to or for anything related to the Project that by statute, the Recipient is required to obtain unless it is expressly stated herein to be such a consent, permit, approval or authorization.
- 36. The Recipient will not, without the prior, written consent of the Province, assign, either directly or indirectly, this Agreement or any right of the Recipient under this Agreement
- 37. All disputes arising out of or in connection with this Agreement will be referred to and finally resolved by arbitration pursuant to the *Arbitration Act*.

The parties hereto have executed this Agreement the day and year as set out above.

SIGNED AND DELIVERED by the Recipient or
an Authorized Representative of the
Recipient.

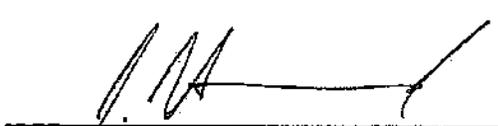
John Black



(Signature)

SIGNED AND DELIVERED on behalf of the
Province by an Authorized Representative of
the Province.

James Hammond



(Signature)



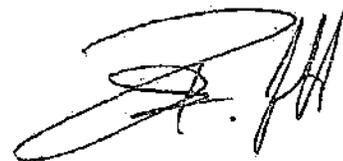
SCHEDULE A: PROJECT DESCRIPTION AND DATES

- A.1** The Commencement Date is March 30, 2017.
- A.2** The Completion Date is no later than March 31, 2018.
- A.3** The Project: The Recipient will deliver new programming to support small- and medium-sized enterprises (SMEs) in increasing their export capacity. Specifically, the Recipient will deliver the following three elements:
1. A sector-based, region-specific export implementation (or "internationalization") framework.
 2. Self-sustaining programs and services, which will result from integrating, coordinating and forming partnerships with existing export development program and service providers in the region.
 3. A focused, in-person Trade Acceleration Program (TAP), consisting of a 3-part workshop program for trade-ready SMEs, will be delivered in rural and urban regions across British Columbia.

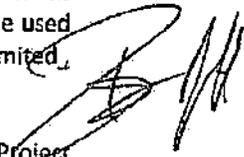
A.4 Stipulations:

The Recipient must meet the following stipulations in order to retain the funding received under this Agreement:

- (a) The Recipient will provide the Province with a project plan by June 30, 2017, in a form acceptable to the Province, that clearly defines the activities of the Recipient and the BC Chamber of Commerce in delivering the Project, including the Project's deliverables, activities, key milestones, and eligible costs associated with project activities. The project plan must also clearly identify all administrative costs, and identify additional funding sources such that no further funding is requested from the Province for this initiative;
- (b) Third Parties to this agreement. Further to A.4 (a), the Recipient agrees to negotiate a contract with the BC Chamber of Commerce to secure their efforts in delivering the Project within the Completion and Commencement Date. This contract will involve a \$250,000 (Two Hundred and Fifty Thousand) contribution to the BC Chamber of Commerce, and will be disbursed according to the approved project plan;
- (c) Administration costs for the project shall not cumulatively exceed 5% for the Recipient or any delegated administrator of the project and shall be based on a definition mutually agreed upon by the Province and Recipient;
- (d) The Province must receive the detailed project plan prior to June 30, 2017. Upon approval of the project plan, the Recipient may disburse the funds according to the approved project plan up to the Project completion date of March 31, 2018 or such later date as identified in the approved project plan;



- (e) The recipient will use the funding solely for the purpose of Eligible Costs, detailed in the approved project plan, in carrying out and completing the Project within the commencement and completion dates as described in sections A.1 and A.2 above; . Funding is not to be used for the purposes of branding or promoting W.T.C. World Trade Centre of Vancouver Limited, except as is reasonable to advance the Project as described in section A.3 above;
- (f) The Recipient must ensure there is no duplication of activities between the Project and the Province's activities such as the Export Navigator pilot project. In addition, within the scope of the Project the Recipient must ensure there is no duplication of activities between the Recipient directly, and the BC Chamber of Commerce;
- (g) The Project Completion date may be extended at the sole discretion of the Province.



SCHEDULE B: PAYMENT AND REPORTING REQUIREMENTS

B.1 Financial Contribution by the Province:

Provided the Recipient has, in the opinion of the Province met the Eligibility Criteria and has agreed to be bound by the Stipulations, the Province will make a maximum financial contribution toward the Eligible Project Costs of the Recipient equal to \$2,500,000 (Two Million and Five Hundred Thousand) Canadian. Any unspent funding at March 31, 2018 must be returned to the Province unless the Province has extended the Project Completion date under A.5(g).

B.2 Timing of Payment to the Recipient:

The Province will make a one-time payment of \$2,500,000 (Two Million and Five Hundred Thousand) for the Eligible Costs that will become due and payable upon the signing of the agreement.

B.3 Progress Reports:

The Recipient agrees to provide to the Province through Program Staff progress reports, on semi-annual basis, for the term of the contract. The progress reports will be in a form approved by the Province.

B.4. Final Report:

The Recipient agrees to provide to the Province through Program Staff a Final Project Status Report, in a form approved by the Province on or before March 31, 2018.

B.5 Other Information:

The Recipient will provide the Province through Program Staff, upon request, all such other information concerning the progress of the Project to completion and payment of Eligible Costs, as may be required by the Province.

A handwritten signature in black ink, appearing to be 'P. J. H.', located in the bottom right corner of the page.

Page 16 to/à Page 25

Withheld pursuant to/removed as

s.12;s.21

TREASURY BOARD STAFF BRIEFING NOTE

REQUEST NO.: N/A

T.B. MINOR MEETING DATE: MARCH 14, 2017

TITLE: FUNDING REQUEST FOR GREATER VANCOUVER BOARD OF TRADE TO RE-INSTATE THE WORLD TRADE CENTRE – VANCOUVER

ISSUE SUMMARY:

- s.12

-

-

Previous reviews of the proposal

- None.

Timelines

- In the 2017 Budget speech, the Province announced, “As a priority initiative for 2017, we intend to enter into a partnership with the Vancouver Board of Trade that will include financial support for a unique trade acceleration program to help build B.C.’s export capacity by training small- and medium-sized enterprises across B.C. to better access export markets.”

RECOMMENDATION:

CONTEXT:

- GVBOT is a non-profit organization, and they have approached the MIT to partner on the reinstating the World Trade Centre – Vancouver, which will be a subsidiary of GVBOT. s.12,s.13,s.17
s.12,s.13,s.17

DISCUSSION:

- s.12

s.12,s.13,s.17

OPTIONS:

1. s.12,s.13,s.17

RECOMMENDATION AND RATIONALE:

TBS Contact: Susie Steinmetz

Date: March 3, 2017

Draft sub. 1st received: N/A

Final draft received: N/A

Signed sub. received: N/A

TB briefing note provided to the Ministry:

Draft sent: Mar. 7/17

Final sent: "No" or Date

Min. DM fact sign-off: "No" or Date



TB Minor Meeting Date: March 14, 2017

Confidential

Honourable Teresa Wat
Minister of International Trade and Minister Responsible
for Asia Pacific Strategy and Multiculturalism
Room 342 Parliament Buildings
Victoria BC V8V 1X4

Dear Colleague: *Teresa*

Re: Greater Vancouver Board of Trade Request to Support Export Capacity Building

I am writing to inform you that Treasury Board has approved your Ministry's request to access up to \$2.5 million from the Contingencies (All Ministries) and New Programs Vote in 2016/17 to provide a one-time grant to the Greater Vancouver Board of Trade (GVBOT). The funding is for new programming to support small- and medium-sized enterprises in increasing their export capacity, with the following conditions:

s.12

Sincerely,

Michael de Jong, Q.C.
Chair

cc: Clark Roberts, Deputy Minister
Ministry of International Trade

Tracy Campbell
Assistant Deputy Minister and Executive Financial Officer
Ministry of International Trade

Ministry of
Finance

Treasury Board

Mailing Address
PO Box 9469 Stn Prov Govt
Victoria BC V8V 9V8

Location Address:
1st Floor – 617 Government St
Victoria BC