



**DOWNTOWN HALIFAX BUSINESS COMMISSION
2025 ANNUAL GENERAL MEETING
JUNE 26, 2025
8:30 AM – 10:00 AM**

AGENDA

- 8:30 a.m.** Registration and Breakfast
- 9:00 a.m.** Welcome (Ashwin Kutty, Chair)
Approval of 2024 - 2025 AGM Minutes (Ashwin Kutty, Chair)
Year End Presentation from the Secretary Treasurer (Erin Esiyok-Prime, Secretary Treasurer)
Presentation of 2024 - 2025 Financial Report (Graham Sweett, Lyle Tilley Davidson Chartered Professional Accountants)
Approval of Proposed DHBC By-Law Amendments
Nominations for the DHBC Board of Directors (Christian Rankin, Past Chair)
- 9:30 a.m.** Report from the Chief Executive Officer (Paul MacKinnon)
Reveal of DHBC's New Marketing Campaign
- 10:00 a.m.** Adjournment

**DOWNTOWN HALIFAX BUSINESS COMMISSION
ANNUAL GENERAL MEETING
June 26, 2024
Discovery Centre**

Minutes

Present

Board of Directors	Members/Invited Guests	Staff
Ashwin Kutty	Brad Burrell, Ambassatours Gray Line	Jayne Butt
Marilisa Benigno	Darwin Manalo, Argyle Station Cafe	Kimberly Dossett
Trish Calder	Mohamed Ibrahim, Baba Ali's Cleaning Services	Jonathon Goldson
Sally Christie	Tamitha Oakley, Bee Clean Building Maintenance	Becca MacAulay
Erin Esiyok-Prime	Peter Wünsch, Breakhouse Inc.	Allana MacDonald Mills
Joyce Liu	Tony Makhoul, Buddy's Deli	Paul MacKinnon
Blaise Morrison	Tristen Thorpe, Buddy's Deli	
Sanjeev Pushkarna	Courtney Ordway, Build Nova Scotia	
Christian Rankin	Nathaline Piedrahita-Budiman, Canadian Museum of Immigration at Pier 21	
	Michel Levaseaur, Carrefour	
	Gary J. Logan, Consulate General of The United States of America	
	Amit Khurana, Corporate Access	
	Vikram Venkatapathi, Dalhousie University	
	Ahsan Habib, Dalhousie University - Faculty of Architecture and Planning	
	Katie Conklin, Discover Halifax	
	Mark Teeple, Discover Halifax	
	Sarah Reeves, Discover Halifax	
	Jennifer Punch, Discovery Center	
	Colby Pridham, Events East Group	
	Mike Hirschbach, Halifax Circus	
	Kate Houston, Halifax Dance	
	Olivia MacLean, Halifax Dance	
	Maris Hughes, Halifax Marriott Harbourfront Hotel	
	Lucas Pitts, Halifax Regional Municipality	
	Roddy MacIntyre, Halifax Regional Municipality	
	Scott Sheffield, Halifax Regional Municipality	
	Bryan Burns, HRO Core Inc.	
	Erin Movlod, HRO Core Inc.	
	Liz Manwaring, Insight Optometry	
	Rachael Noah, Insight Optometry	
	Hector Fraser, Invest Nova Scotia	
	Carmen Boyko, Junior Achievement Nova Scotia	
	Graham Sweett, Lyle and Tilly	

	Jenny Nodelman, Maritime Museum of the Atlantic	
	Justin Boutilier, Mountain Equipment Company	
	Allegra Swanson, Music Nova Scotia	
	Dana Beeler, Music Nova Scotia	
	Emily Richards, Neptune Theatre	
	Ali Duale, Nova Scotia Legislature	
	Dan Harroun, NSCAD University	
	Alicia Austin, Ocean Optometry	
	Jann Librea, Regus	
	Mark Quilon, Regus	
	Solitha Shorttle, Soli Productions	
	Gillian Fuller, Spring Garden Area Business Association	
	Scott Mackendrick, Spring Garden Area Business Association	
	Sue Uteck, Spring Garden Area Business Association	
	Sandra Butler, Spring Garden Business Association	
	Ajay Maini, The Immigration Company	
	Brendan Doherty, The Old Triangle Irish Alehouse	
	Jacob Ritchie, United Gulf Developments Ltd.	
	Faten Alshazly, WeUsThem Inc.	

Welcome – The Downtown Halifax Business Commission (DHBC) Board of Directors Chair, Ashwin Kutty, welcomed the attendees to the AGM.

Approval of the 2023 Annual General Meeting Minutes – Moved by Christian Rankin and seconded by Sally Christie.

Financial Report – Graham Sweett, Auditor, Lyle Tilley Davidson, presented the audited statements for the fiscal year ending March 31, 2024. Mr. Sweett stated that the financials are a fair representation of DHBC’s activities. The Board of Directors meets monthly and compares actual revenue and expenditures to budget to stay on target. Audited statements are available at DHBC’s office for anyone interested in obtaining a copy.

Nominations to the Board – Ashwin Kutty, Board Chair thanked departing Board Members Sally Christie (CAO’s representative, Halifax Regional Municipality), Matthew Martell (Black Business Initiative), Jeff Ransome (Halifax Marriott Harbourfront Hotel) and Sanjeev Pushkarna (Nova Scotia Power) for their time. Christian Rankin, Past Board Chair, then presented the Nominating Committee report. Mr. Rankin stated that DHBC strives to assemble a Board of Directors that is reflective of the membership, as well as one that is diverse in terms of skills. Each Board of Directors Member is asked to join one of our Committees.

Prospective new Board Members, who allowed their name to stand for election are the following: Kristan Hines (NATIONAL Public Relations) – 2nd term, Joyce Liu (Lumi Studios Media + Production) – 2nd term, Christian Rankin (Obladee Wine Bar) – 1 year term, Jacob Ritchie (United Gulf Developments), Dana Beeler (Music Nova Scotia), and Courtney Ordway, Build Nova Scotia

Mr. Rankin called for nominations from the floor three times. Moved by Sanjeev Pushkarna and seconded by Blaise Morrison.

State of the Downtown Report – Paul MacKinnon presented key highlights of Downtown Halifax Business Commission’s (DHBC) work over the past year, noting that the organization met or exceeded nearly all of its business plan objectives. DHBC played a central role in organizing and supporting major cultural and sporting events that energized the city, including the North American Indigenous Games, the return of the JUNOs, and Sail GP. These events brought international attention to Halifax, while unique local celebrations - such as Argyle Street parties and festivals like Taste Asia and the Philippine Fiesta Festival - continued to animate the streets and showcase the Downtown’s cultural vitality.

In addition to event support, DHBC tracked progress through the release of its second annual State of the Downtown Report, offering a data-driven look at trends in downtown activity. The report highlighted statistics on residents, workers, and visitors; sector-specific sales data; and ongoing public and private investments. Major developments, including the transformative Cogswell District project, signal continued growth. Looking forward, Vision 2030 lays out an ambitious framework built around four themes: creating an inclusive, complete neighbourhood; activating the harbour year-round; establishing Halifax as a national arts and culture destination; and transforming downtown mobility through smart transportation infrastructure.

Despite this progress, Downtown Halifax also faced serious challenges. Construction disruptions, visible homelessness, and inflation have affected both business operations and public perception. DHBC responded by strengthening partnerships and advocacy - expanding its navigator program to support street-involved individuals, organizing town halls to address safety concerns, and lobbying successfully for a differentiated Downtown tax rate. While small businesses continue to face financial pressures, DHBC’s ongoing commitment to support, promote, and improve the Downtown core provides a strong foundation for recovery and revitalization in the years ahead.

Meeting Adjourned.

DOWNTOWN HALIFAX BUSINESS COMMISSION
Financial Statements
Year Ended March 31, 2025

DOWNTOWN HALIFAX BUSINESS COMMISSION
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Year Ended March 31, 2025

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LYLE TILLEY DAVIDSON
Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Downtown Halifax Business Commission

Opinion

We have audited the financial statements of Downtown Halifax Business Commission (the "Commission"), which comprise the statement of financial position as at March 31, 2025, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Commission as at March 31, 2025, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Commission in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Commission's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Commission or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Commission's financial reporting process.

(continues)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Commission's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Commission to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Halifax, Nova Scotia
June 20, 2025

CHARTERED PROFESSIONAL ACCOUNTANTS

DOWNTOWN HALIFAX BUSINESS COMMISSION

Statement of Financial Position

March 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 10,392	\$ -
Term deposits (Note 4)	866,815	613,230
Accounts receivable	2,532	15,360
Harmonized sales tax receivable	11,044	14,547
Prepaid expenses	18,837	21,347
	<u>909,620</u>	664,484
CAPITAL ASSETS (Note 5)	<u>118,217</u>	130,648
	<u>\$ 1,027,837</u>	<u>\$ 795,132</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Bank indebtedness	\$ -	\$ 50,481
Accounts payable and accrued liabilities	90,856	78,217
Deferred revenue (Note 6)	42,701	42,648
	<u>133,557</u>	171,346
NET ASSETS		
Unrestricted net assets	735,136	452,211
Internally restricted net assets (Note 7)	40,927	40,927
Invested in capital assets	118,217	130,648
	<u>894,280</u>	623,786
	<u>\$ 1,027,837</u>	<u>\$ 795,132</u>

LEASE COMMITMENTS (Note 8)

ON BEHALF OF THE BOARD

_____ Director

_____ Director

DOWNTOWN HALIFAX BUSINESS COMMISSION

Statement of Revenues and Expenditures

Year Ended March 31, 2025

	Budget 2025 <i>(Unaudited)</i>	Total 2025	Total 2024
REVENUES			
Membership levy <i>(Schedule 2)</i>	\$ 1,871,734	\$ 1,871,734	\$ 1,790,378
Advocacy	130,000	131,403	120,999
Marketing and communications	6,950	6,557	208,042
Membership engagement	2,160	-	9,922
Placemaking	115,156	119,848	105,824
Administration	20,797	45,962	44,432
Allowance for membership assessment appeals <i>(Schedule 2)</i>	(15,000)	(11,301)	(4,156)
	<u>2,131,797</u>	<u>2,164,203</u>	<u>2,275,441</u>
EXPENDITURES <i>(Schedule 1)</i>			
Advocacy			
Halifax Regional Municipality advocacy	103,155	96,111	89,453
National urban strategy	13,000	12,705	9,063
Navigator street outreach	145,000	146,403	120,030
Provincial advocacy	4,000	4,225	32,233
Marketing and communications			
DHBC events	54,500	59,051	241,029
Event sponsorships	120,500	114,418	112,901
Programming and branding/campaigns	278,000	165,105	210,390
Website	8,000	4,289	3,397
Membership engagement			
Member communications	34,860	25,386	48,180
Member meetings	59,620	32,624	42,599
Placemaking			
Cleanliness	116,641	103,746	90,822
Placemaking initiatives	335,454	258,815	263,844
Administration			
Amortization	45,166	49,400	41,857
Office operations	175,074	168,320	172,749
Professional development/relationships	69,698	57,124	53,542
Wages and benefits	669,049	595,987	591,615
	<u>2,231,717</u>	<u>1,893,709</u>	<u>2,123,704</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (99,920)	\$ 270,494	\$ 151,737

DOWNTOWN HALIFAX BUSINESS COMMISSION

Statement of Changes in Net Assets

Year Ended March 31, 2025

	Unrestricted Net Assets	Internally Restricted Net Assets	Invested in Capital Assets	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 452,211	\$ 40,927	\$ 130,648	\$ 623,786	\$ 472,049
Excess (deficiency) of revenue over expenditures	319,894	-	(49,400)	270,494	151,737
Purchase of capital assets	(36,969)	-	36,969	-	-
NET ASSETS - END OF YEAR	\$ 735,136	\$ 40,927	\$ 118,217	\$ 894,280	\$ 623,786

DOWNTOWN HALIFAX BUSINESS COMMISSION**Statement of Cash Flows****Year Ended March 31, 2025**

	2025	2024
OPERATING ACTIVITIES		
Excess of revenues over expenditures	\$ 270,494	\$ 151,737
Items not affecting cash:		
Amortization	49,400	41,857
Amortization of deferred contributions to capital assets (Note 5)	-	(991)
	<u>319,894</u>	<u>192,603</u>
Changes in non-cash working capital:		
Accounts receivable	12,828	(4,271)
Harmonized sales tax receivable	3,503	2,146
Accounts payable and accrued liabilities	12,639	20,528
Deferred revenue	53	18,890
Prepaid expenses	2,510	19,670
	<u>31,533</u>	<u>56,963</u>
Cash flow from operating activities	<u>351,427</u>	<u>249,566</u>
INVESTING ACTIVITY		
Purchase of capital assets	<u>(36,969)</u>	<u>(75,133)</u>
INCREASE IN CASH FLOW	314,458	174,433
Cash - beginning of year	<u>562,749</u>	<u>388,316</u>
CASH - END OF YEAR	\$ 877,207	\$ 562,749
CASH CONSISTS OF:		
Cash	\$ 10,392	\$ -
Term deposits	866,815	613,230
Bank indebtedness	-	(50,481)
	<u>\$ 877,207</u>	<u>\$ 562,749</u>

DOWNTOWN HALIFAX BUSINESS COMMISSION

Notes to Financial Statements

Year Ended March 31, 2025

1. NATURE OF ORGANIZATION

Downtown Halifax Business Commission (the "Commission") is incorporated under the Business Corporations Act of Nova Scotia, and is a non-profit under the Income Tax Act. The Commission is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The mandate of the Commission is to promote downtown Halifax as a vibrant centre of activity by focusing on the prosperity and well-being of downtown Halifax for the benefit of its members.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Cash and cash equivalents

Cash and cash equivalents consist primarily of amounts held with Canadian financial institutions, net of outstanding transactions.

Capital assets

Capital assets are stated at cost less accumulated amortization. Capital assets are amortized over their estimated useful lives on a straight-line basis at the following rates:

Equipment	3-5 years
Other machinery and equipment	5 years
Leasehold improvements	term of the lease
Website design	5 years

Amortization is calculated at one-half of the normal annual rate in the year of acquisition; no amortization is recorded in the year of disposal.

Impairment of long-lived assets

The Commission tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued, except for related party transactions, which are recorded at the exchange amount. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

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DOWNTOWN HALIFAX BUSINESS COMMISSION

Notes to Financial Statements

Year Ended March 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Contributed services

Volunteers contribute a significant amount of their time each year. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Revenue recognition

Downtown Halifax Business Commission follows the deferral method of accounting for contributions.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions are recognized when the expenditures for which the contributions were received are incurred and when the collection of the contributions is reasonably assured.

Investment income is recognized as revenue as the interest is earned on the investment.

Government grants

Government grants are recorded when there is a reasonable assurance that the Commission had complied with and will continue to comply with, all the necessary conditions to obtain the grants. Government assistance related to capital assets is netted against cost and amortized to earnings on the same basis as the related asset.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates. The most significant estimates in these financial statements include the allowance for doubtful accounts, the estimated useful life of capital assets and accrued liabilities.

3. FINANCIAL INSTRUMENTS

The Commission is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The Commission's financial instruments consist of cash term deposits, accounts receivable, and accounts payable and accrued liabilities. The following analysis provides information about the Commission's risk exposure and concentration as of March 31, 2025.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Commission is exposed to credit risk from members. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Commission has a significant number of members which minimizes concentration of credit risk.

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DOWNTOWN HALIFAX BUSINESS COMMISSION

Notes to Financial Statements

Year Ended March 31, 2025

3. FINANCIAL INSTRUMENTS *(continued)*

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Commission is exposed to this risk mainly in respect of its receipt of funds from its members and other related sources and accounts payable and accrued liabilities.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Commission is mainly exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Commission manages exposure through its normal operating and financing activities. The Commission is exposed to interest rate risk primarily through its investment in term deposits.

4. TERM DEPOSITS

The term deposits consist of Royal Bank of Canada guaranteed investment certificates with a variable interest rate of Prime at the date of issue less 2.25%, with the following principal balances, and maturity dates:

	2025	2024
Maturing on August 2, 2025	\$ 560,936	\$ -
Maturing on November 8, 2025	305,879	-
Term deposits outstanding as of March 31, 2024	-	613,230
	\$ 866,815	\$ 613,230

5. CAPITAL ASSETS

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Equipment	\$ 104,041	\$ 75,980	\$ 28,061	\$ 44,879
Computer equipment	4,691	782	3,909	-
Other machinery and equipment	183,807	139,086	44,721	28,733
Leasehold improvements	125,000	125,000	-	-
Website design	77,545	36,019	41,526	57,036
	\$ 495,084	\$ 376,867	\$ 118,217	\$ 130,648

DOWNTOWN HALIFAX BUSINESS COMMISSION

Notes to Financial Statements

Year Ended March 31, 2025

6. DEFERRED REVENUE

The Downtown Halifax Business Commission has partnered with the Halifax Regional Municipality (HRM) as well as one other business association to provide the Navigator program to assist precariously housed homeless and/or street involved individuals in the downtown cores of the HRM. As at March 31, 2025, there is \$41,771 (2024 - \$38,133) of unspent funds received during the year to be used for the Navigator program in future years.

Additionally, there is \$930 (2024 - \$2,015) of deferred revenue related to Fleet Week and nil (2024 - \$2,500) of deferred revenue related to banner sales.

During the year, the Commission allocated \$15,000 (2024 - \$23,000) of unrestricted income to be used towards the Navigator program for 2025. The Commission's portion of Navigator expenditures for the year was \$15,000 (2024 - \$23,000).

7. INTERNALLY RESTRICTED NET ASSETS

Internally restricted net assets represent funds that have been set aside by the Board of Directors for repairs and maintenance on capital assets including but not limited to pedestrian counters and poster kiosks. As at year end, \$40,927 of internally restricted funds are for future capital and repair expenditures.

8. LEASE COMMITMENTS

The aggregate annual payments under various property and equipment leases, net of recoverable harmonized sales tax, are as follows:

Contractual obligation repayment schedule:

2026	\$	86,819
2027		82,945
2028		82,817
		<hr/>
	\$	<u>252,581</u>

9. BUDGET INFORMATION

The budget figures presented are for comparison purposes and are unaudited.

DOWNTOWN HALIFAX BUSINESS COMMISSION

Schedule of Expenditures

(Schedule 1)

Year Ended March 31, 2025

	Budget (Unaudited) 2025	Total 2025	Total 2024
Advocacy			
Halifax Regional Municipality advocacy	\$ 103,155	\$ 96,111	\$ 89,453
National urban strategy	13,000	12,705	9,063
Navigator street outreach	145,000	146,403	120,030
Provincial advocacy	4,000	4,225	32,233
	<u>265,155</u>	<u>259,444</u>	<u>250,779</u>
Marketing and communications			
DHBC events	54,500	59,051	241,029
Event sponsorships	120,500	114,418	112,901
Programming and branding/campaigns	278,000	165,105	210,390
Website	8,000	4,289	3,397
	<u>461,000</u>	<u>342,863</u>	<u>567,717</u>
Membership engagement			
Member communications	34,860	25,386	48,180
Member meetings	59,620	32,624	42,599
	<u>94,480</u>	<u>58,010</u>	<u>90,779</u>
Placemaking			
Cleanliness	116,641	103,746	90,822
Placemaking	335,454	258,815	263,844
	<u>452,095</u>	<u>362,561</u>	<u>354,666</u>
Administration			
Amortization	45,166	49,400	41,857
Office operations	175,074	168,320	172,749
Professional development/relationships	69,698	57,124	53,542
Wages and benefits	669,049	595,987	591,615
	<u>958,987</u>	<u>870,831</u>	<u>859,763</u>
	<u>\$ 2,231,717</u>	<u>\$ 1,893,709</u>	<u>\$ 2,123,704</u>

DOWNTOWN HALIFAX BUSINESS COMMISSION
Funds Received from Halifax Regional Municipality *(Schedule 2)*
Year Ended March 31, 2025

	2025	2024
Membership Levy		
Tax Levy (Net Tax)	\$ 1,700,465	\$ 1,611,080
Federal/Provincial Levy (Net Tax)	171,269	179,298
Membership Levy Holdback	<u>(11,301)</u>	<u>(4,156)</u>
Membership Levy total	<u>\$ 1,860,433</u>	<u>\$ 1,786,222</u>
Business Improvement District Contribution Fund		
Placemaking Revenue		
Holiday Lighting Programs	\$ 9,794	\$ 11,818
Placemaking Initiatives	<u>50,990</u>	<u>38,237</u>
Business Improvement District Contribution Fund total	<u>\$ 60,784</u>	<u>\$ 50,055</u>
Business Improvement District Enhanced Maintenance Fund		
Placemaking Revenue - Enhanced Maintenance Project	<u>\$ 21,000</u>	<u>\$ 21,000</u>
Advocacy Revenue		
Navigator Program Grant Agreement	\$ 115,000	\$ 70,000
Halifax Community Safety Funding	2,000	7,000
District 7 Discretionary Funds	-	620
Government Relations and External Affairs	<u>1,975</u>	<u>1,650</u>
Advocacy Revenue total	<u>\$ 118,975</u>	<u>\$ 79,270</u>

DOWNTOWN HALIFAX BUSINESS COMMISSION

(A Society which has been incorporated pursuant to the provisions of Section 5, of the *Societies Act*, R.S.N.S. 1989, C.435)

BY-LAWS – JUNE 1, 1996
REVISED September 26, 2003
REVISED March 29, 2006
REVISED JUNE 12, 2008
REVISED JUNE 24, 2015
REVISED JUNE 28, 2016
REVISED JUNE 23, 2021
REVISED JUNE XX, 2025

In these By-Laws

- (a) “City” means the Halifax Regional Municipality.
- (b) “Chief Administrative Officer” means the Chief Administrative Officer for the Halifax Regional Municipality.
- (c) “Commission” means the Downtown Halifax Business Commission.
- (d) “District” means the Downtown Halifax Business Commission District.

ARTICLE I – NAME & PURPOSE

Section 1.1 Name

The name of the Commission shall be Downtown Halifax Business Commission.

Section 1.2 Purpose

The Commission shall be so organized and shall be so operated as a business association to promote economic development, support the common business interests, improve business conditions and create a positive image in the Central Business District and appurtenant areas of Halifax, Nova Scotia. It is a fundamental principal of the Commission that all recommended local area rates be placed on commercial realty assessment in the Central Business District and appurtenant areas are private sector contributions to the promotion, marketing and improvement projects within the Central Business District and appurtenant areas and that the recommended area rate has been agreed to by the Board of Directors of the Commission and may be amended pursuant to the provisions contained with Article III, Section 3.5 herein.

Section 1.3 District

The boundaries for the Central Business District and appurtenant areas, as are referred to above, are more specifically defined in Schedule “A” which is attached to and which forms a part of these By-Laws.

ARTICLE II – BUSINESS OFFICE AND LOCATION

Section 2.1

The business office of the Commission shall be located within the District upon or in premises as may be directed from time to time by the Board of Directors.

ARTICLE III – MEMBERSHIP

Section 3.1 Membership

Each of the persons or entities who is a non resident tenant in or an owner of a real property within the District as defined herein shall be eligible for membership in the Downtown Halifax Business Commission.

Section 3.2 Assessment of Members

Subject to Section 3.1, no formal admission to membership in the Commission shall be required and the entry by the Secretary in the Register of the Members of name and address of any organization or individual shall constitute an admission to membership in the Commission. All property owners within the boundaries shall be assessed a local area rate upon which commercial realty taxes shall be payable to the Halifax Regional Municipality. This shall be in addition to any other assessed rate upon which commercial realty taxes shall be payable to the Halifax Regional Municipality.

Section 3.3 Voting

Each Member, (hereinafter: “Members”) and Director in good standing shall have one vote at all General Meetings of the Commission and at the Annual General Meeting thereof. Good standing shall be defined as not being in arrears with respect to the payment of any local area rate upon commercial realty and/or any dues.

Section 3.4 Dues and Levies

Dues and levies shall be determined by the Board of Directors in consultation with the Halifax Regional Municipality. The Annual Budget of the Commission shall include a reserve for assessment appeals.

Section 3.5 Termination/Cessation of Membership

- (1) Any Member so recorded by the Secretary of the Commission who (which) sells or otherwise disposes of his/her (its) real property within the District as defined herein or who (which) cease to be a non resident tenant in a real property within the District shall cease to be eligible for Membership in the Commission and shall be removed from its Membership Roll by the Secretary.

ARTICLE IV – MEETINGS OF MEMBERS

Section 4.1 Annual General Meeting

The Annual General Meeting of the Members of the Commission shall be held at such time and place and upon such date as shall be set out by the Board of Directors. Notice of the Annual General Meeting shall be given to the Members not less than fourteen (14) days prior to the date thereof.

Section 4.1.1 Election of Directors

An election of Members to serve on the Board of Directors shall be held during the Annual General Meeting in the manner more particularly set forth in Article VII hereof. Members of the Board of Directors shall continue to hold office until their successors (or their successor, as the case may be) are elected. Prior to the election of Members to the Board of Directors, the Commission shall cause to be constituted a Nominating Committee which shall submit a slate of names to be considered by the Members for election to the Board of Directors.

Section 4.2 Annual Report

A complete operational report and audited financial statement of the preceding year shall be distributed to all of the Members attending the Annual General Meeting.

Section 4.3 Special Meetings

Special Meetings of the Members may be called by the Board of Directors. Only business within the purpose or purposes described in the notice for a Special Meeting of the Members may be conducted at the Meeting to which the notice applies.

Section 4.4 Quorum

A minimum of ten (10) assessed members shall constitute a voting quorum for the Annual General Meeting or for any Special Meeting.

Section 4.5 Proxies

A vote at the Annual General Meeting may be cast in person by any Member or by proxy. Proxies shall be duly executed in writing, shall be valid only for the Annual General Meeting for which they are executed and must be filed with the Secretary before the commencement of the Annual General Meeting.

Any proxy shall be void if it is not dated, or if the signature appearing thereon has not been witnessed by another person who shall also sign and print his full name and provide his full address, or if it has not been filed with the Secretary prior to the commencement of the Annual General Meeting. For the purposes for the constitution of the Quorum, proxies consistent with the provisions hereinbefore set forth shall be included.

ARTICLE V – BOARD OF DIRECTORS

Section 5.1 General Powers

The business of the Commission shall be managed by its Board of Directors except as might otherwise be provided for in the provisions of any governing Statute(s) or by its Memorandum of Association or By-Laws. The duties and powers of the Board of Directors shall include but shall not be limited to:

- nomination and election to the Executive Committee;
- recommendation(s) to the Members on the amendment of these By-Laws;
- hiring of staff including the appointment of the Chief Executive Officer and the establishment of applicable rates of remuneration and employment benefits;
- recommendation to the Halifax Regional Municipality on the establishment of local area rates for the District;
- appointment to the Nominating Committee.

Section 5.2 Composition

The Board of Directors shall consist of not less than eight (8) and not more than sixteen (16) people.

Section 5.2.1 Term

A person's term on the Board of Directors shall be for no more than two (2) years. Members of the Board of Directors who are not Officers shall be entitled to serve no more than two (2) consecutive terms for a total of four (4) years prior to resignation or retirement. Board of Directors have the option to complete their two (2) year term, if they sell or otherwise dispose of their real property within the District as defined herein or cease to be a non resident tenant in a real property within the District.

Section 5.2.2 Election of Board of Directors

Members of the Board of Directors shall be elected by Members of the Commission pursuant to the provisions of Articles IV and VII. Members shall ordinarily be elected to the Board of Directors at the Annual General Meeting of the Commission. Elections shall be by simple plurality of the votes cast by the Members entitled to vote in the Election at the Annual General Meeting at which a quorum of the Members is present.

Section 5.3 Automatic Membership on Board of Directors

The following people are automatically Members of the Board of Directors of the Commission:

- ~~(a) — the immediate past chairperson of the Commission (for a one (1) year term);~~
- (b) the Chief Administrative Officer of the Halifax Regional Municipality or his/her designate;

Section 5.4 Vacancies

Vacancies on the Board of Directors may be filled by a majority vote of the remaining Directors. Any such election shall be for the unexpired term of the vacancy being filled.

Section 5.5 Meetings of the Board of Directors

The Members of the Board of Directors shall meet as often as necessary to properly conduct the affairs of the Commission provided that notice thereof is directed to each Member of the Board of Directors.

Section 5.6 Order of Business

All meetings of the Board of Directors and the Executive Committee shall be conducted as follows:

- (a) Minutes of the preceding Meeting of the Board of Directors;
- (b) Business arising out of those Minutes;
- (c) Reports of Committees;
- (d) Communications and Unfinished Business;
- (e) Financial Reports;
- (f) Elections;
- (g) New Business and items to be added to future agenda.

Section 5.7 Quorums for Meetings of Board of Directors

One third (1/3) of the Members of the Board of Directors shall constitute a quorum except that three quarters (3/4) thereof shall constitute a quorum for the purposes of approving the Annual Budget and Annual Business Plan of the Commission. A resolution in writing, must be signed by, all the Directors. For electronic approval, a quorum shall constitute, at minimum, one third (1/3) or the total number of Directors who submit a vote, within 72 hours of the vote being sent to them. These must be placed with the minutes of the Directors, and are as valid and effective as if regularly passed at a meeting of the Directors.

Section 5.8 Notice

Notice of any Meeting of the Members of the Board of Directors shall be effective if delivered in writing, by telephone, or in person and if given no less than twenty-four (24) hours prior to the commencement of such Meeting. This requirement can be waived with a simple majority vote of the full Board.

Section 5.9 Removal of Directors

The Board of Directors may, remove any Director prior to the expiration of his/her term of office with cause and appoint another person in his/her stead, with a three quarters (3/4) of the remainder of the Members of the Board of Directors. The person appointed shall hold his/her office as Director **until the following Annual General Meeting for the unexpired term of the vacancy being filled.**

Section 5.10 Remuneration of Directors

No person shall earn any remuneration or other benefit by virtue only of his/her office as a Director of the Commission.

ARTICLE VI – OFFICERS

Section 6.1 Appointment of Officers

The Officers of the Commission shall be the Chairperson who shall preside at all Meetings of the Board of Directors and Executive Committee, a Vice-Chairperson, Secretary/Treasurer, and ~~in~~ **at** the discretion of the Members of the Board of Directors, one or more other Officers and/or Assistant Officers **(Members at Large)** as may be deemed necessary or advisable to assist with carrying on the business and/or undertakings of the Commission. All Officers and/or Assistant Officers shall be elected from amongst the Members of the Board of Directors on a simple majority vote for periods of ordinarily not less than two (2) years. The Board of Directors shall have the authority to extend the term of office for any Officer and/or Assistant Officer for not more than two (2) years in each of the aforementioned positions. Board of Directors have the option to complete their two (2) year term, if they sell or otherwise dispose of their real property within the District as defined herein or cease to be a non resident tenant in a real property within the District. ~~Any two (2) or more Offices may be held by the same person.~~ Any Officer and/or Assistant Officer may be removed from his or her Office at any time with or without cause, by simple majority vote of the remainder of the Members of the Board of Directors. The Chief Executive Officer of the Commission shall be an *ex officio* member of the Board of Directors, the Executive Committee and every Committee associated therewith but shall not vote upon the transaction of any business.

ARTICLE VII – ELECTION PROCEDURE

Section 7.1 Nominations

The Chairperson of the Commission shall appoint a Nominating Committee of at least three (3) Members who shall nominate Members for election to the Board of Directors at the Annual General Meeting. ~~Additional nominations of Members to the Board of Directors may be made from the floor of the Annual General Meeting provided that they are both proposed and seconded by two different Members, both of whom are in good standing.~~

Section 7.2 Election Procedure

The procedure for the conduct of any Election(s) at the Annual General Meeting shall be as prescribed by the Board of Directors from time to time.

ARTICLE VIII – COMMITTEES

Section 8.1 Executive Committee

The Chairperson, Vice-Chairperson, Secretary/Treasurer, **and** Member at Large(s) ~~and Past Chair~~ shall constitute the Executive Committee, which Committee shall exercise all of the powers of the Board of Directors consistent with these By-Laws and the Memorandum of Association of the Commission, as granted by the Board of Directors.

Section 8.2 Other Committees

The Board of Directors may create as many other Committees or Project Teams as it deems necessary. Each Committee and/or Project Team shall have the authority to take such action as is delegated to it by the Board of Directors with the exception of such actions as are in conflict with the By-Laws or the Memorandum of Association of the Commission or of the set policies of the Commission as they may be from time to time.

ARTICLE IX – AMENDMENTS

The By-Laws may only be amended by a Special Resolution of the Members provided that notice of any proposed amendments(s) be given to the Members at least ten (10) days prior to the Meeting at which such amendment(s) is (are) scheduled to be considered.

ARTICLE X – BORROWING

The Board of Directors on behalf of the Commission may from time to time:

- a. raise or borrow money for the purposes of the Commission;
- b. secure the repayment of moneys so raised or borrowed in such manner and upon such terms and conditions in all respects as they think fit, with the sanction of a special resolution and in particular, by the execution and delivery of mortgages of the Commission's real and personal property, or by the issue of bonds, debentures or debenture stock of the Commission secured by mortgage or otherwise or charged upon all or any part of the property of the Commission;
- c. sign or endorse bills, notes, acceptances, cheques, contracts, and other evidence of or securities for money borrowed or to be borrowed for the purposes aforesaid; and
- d. pledge debentures as security for loans with the sanction of a special resolution.

ARTICLE XI – GENERAL PROVISIONS

Section 11.1 Corporate Seal

The corporate seal of the Commission, subject to alteration by Members of the Board of Directors shall be in the form of a circle and shall bear the name of the Commission and the year of its incorporation and shall be affixed to any document or written instrument when so authorized by the Board of Directors.

Section 11.2 Fiscal Year

The Fiscal Year of the Commission shall commence April 1st and conclude March 31st of each following year unless otherwise provided by the Board of Directors.

Section 11.3 Annual Budget and Business Plan

Prior to the beginning of each Fiscal Year, the Board of Directors shall approve the Annual Budget and Annual Business Plan of the Commission for the up-coming year prior to their submission to the Members. Each year the Commission shall submit to Council through the Chief Administrative Officer, its proposed Operational Budget, together with an estimate of the local area rate required to raise the funds necessary to implement the provisions of the Operating Budget as proposed.

Section 11.4 Annual Report

Following the conclusion of each Fiscal Year, the Board of Directors shall approve and present to the Members and the City an Annual Report of the Commission's activities and expenditures for the past year.

Section 11.5 Signing Officers

The Signing Officers of the Commission shall be the Chairperson thereof, the Chief Executive Officer and any of the Directors of the Executive Committee.

Section 11.6 Minutes

The Commission shall cause to be kept and maintained the Minutes of any meeting of its Members or Directors at which any of its business is transacted.

Section 11.7 Inspection of Minutes and other Records of the Commission

Any Member of the Commission or his/her duly authorized representative may review the Minutes of any meeting of the Members of the Commission or its Board of Directors or any of its books and/or financial records at the Commission's offices as they may be from time-to-time between the hours of 9:00 a.m. and 5:00 p.m. on any day from Monday to Friday (statutory holidays excluded) upon twenty-four (24) hours written notice.

Section 11.8 First Directors

The Subscribers to the Commission's Memorandum of Association shall be its First Directors and they shall have all of the powers of the Directors as are set out herein.

Section 11.9 List of Directors

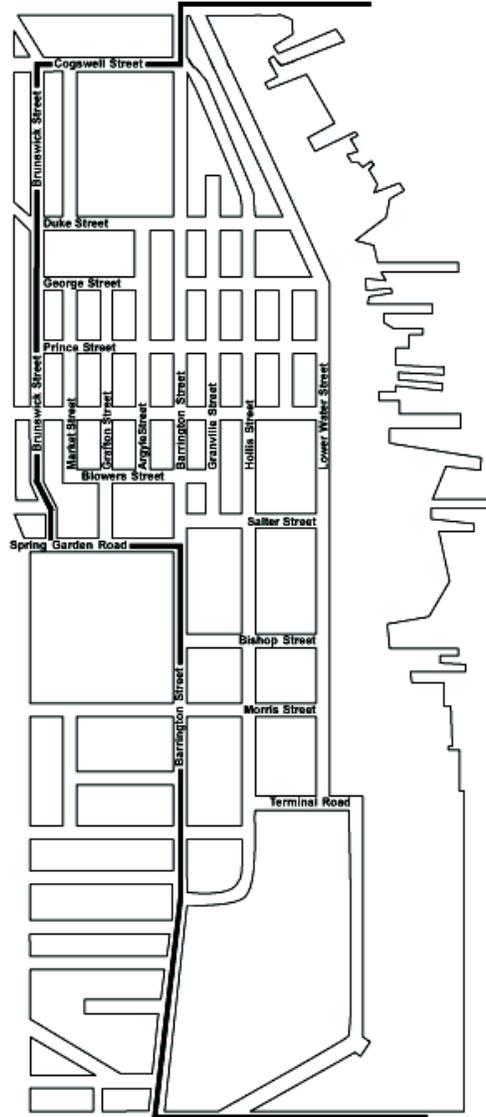
The Commission shall file with the Registrar with its annual statement a list of its Directors, with their addresses, occupations and dates of appointment or election, and shall within fourteen (14) days of a change of Directors notify the Registrar of the changes.

Section 11.10 Filing of Special Resolutions

The Commission shall file with the Registrar a copy of every special resolution within fourteen (14) days after such resolution is passed.

Appendix Schedule A

DOWNTOWN HALIFAX BUSINESS COMMISSION DISTRICT



**DOWNTOWN HALIFAX BUSINESS COMMISSION
NOMINATING COMMITTEE REPORT
June 26, 2025**

Board Members nominated for a second two-year term:

Marilisa Benigno, Benigno Group of Companies
Melissa Carey, RCR Hospitality Group
Raeesa Lalani, Prismatic Arts Festival
Joe McGuinness, Platinum Group
Blaise Morrison, The Armour Group Limited

Prospective new Board Members, who have allowed their names to stand for election for a two-year term:

Faten Alshazly, WeUsThem and HealthEMe
Darryl Bergman, High Liner Foods
Glenn Bowie, The Westin Nova Scotian
Jeremy Smith, Freak Lunch Box and 328 Properties
Peter Wüensch, Breakhouse Inc.

Information about prospective Board Members:

Faten Alshazly

Faten Alshazly is the Co-Founder and Chief Creative Officer of WeUsThem, an award-winning advertising agency known for its innovative campaigns with major clients like Telus, Nestlé, and the Canadian Space Agency. Faten's creative leadership has earned WeUsThem multiple prestigious accolades, including Webby Awards and MarCom Awards. In addition to her work at WeUsThem, Faten is the CEO of HealthEMe, a groundbreaking health-tech startup designed to improve access to healthcare, especially for mental health and chronic conditions. Through HealthEMe, Faten is transforming the healthcare experience for patients across Canada, the U.S., and beyond. Faten is a passionate advocate for women's leadership and diversity, serving as the first female immigrant Chair of the Halifax Chamber of Commerce. She has been recognized as one of Canada's Top 100 Most Powerful Women for her contributions to business and social impact.

Darryl Bergman

Underpinned by a strong sense of community and family-first values, Mr. Bergman is a Corporate Executive with over 21+ years of successful experience providing visionary leadership and strategic direction for industry-leading companies. He brings with him a successful track record of structuring, streamlining, and strengthening financial and business operations to maximize performance and profitability. As a proven leader, he is well-versed in developing and managing top-performing teams and advising executives across all functional streams on making high-stakes decisions and overcoming complex business challenges. Mr. Bergman has served as a Board member at several companies, both in a corporate and independent capacity, to provide expert oversight, drive responsible business decision making, and business growth.

Glenn Bowie

Glenn Bowie is the dynamic and seasoned General Manager of The Westin Nova Scotian in Halifax, leading a historic 310-room property within New Castle Hotels & Resorts' portfolio. With over 35 years of hospitality leadership, Glenn's career began as a bellman and concierge at Sheraton Halifax, and he later advanced through roles in Westin Nova Scotian's sales department. Before his GM appointment, he served as Area Director of Sales & Marketing, overseeing six or more (depending upon the year) Canadian properties and driving over CAD 40 million in annual revenue.

Beyond hotel operations, Glenn is actively involved in his community and industry serving on the boards of Water Ski & Wakeboard Canada, MPI Foundation Canada, and charitable initiatives like The Leukemia & Lymphoma Society, Halifax Ribfest, and 100 Men Who Give a Damn. An internationally ranked water skier and accomplished musician, Glenn brings energy and passion to every aspect of his work. Based on Halifax's vibrant waterfront, Glenn navigates the Westin Nova Scotian with purpose, blending deep local knowledge, strategic sales & marketing acumen, and heartfelt community engagement to deliver memorable guest and event experiences.

Jeremy Smith

Jeremy Smith is the founder and sole owner of Freak Lunchbox, a thriving candy retailer with eight locations across Atlantic Canada. Since launching the original shop on Barrington Street in Halifax in 2001, he has grown Freak Lunchbox into a bold and imaginative brand. Through 328 Properties, Jeremy also owns and manages several heritage storefronts. With a background in visual art, he brings a creative eye to both retail and design.

Peter Wüensch

Peter Wüensch is a founding partner and Chief Strategic Officer at Breakhouse Inc., a multidisciplinary design consultancy based in Halifax, Nova Scotia. Guided by the ethos *"We build relationships between people, spaces, and brands,"* Breakhouse has been shaping innovative environments under Peter's leadership since 2005. With over two decades of experience in design, hospitality, and the arts, Peter has played a central role in developing everything from cultural installations to urban spaces, including some of Downtown Halifax's most beloved dining establishments. Peter's diverse professional journey includes work in furniture and metalwork fabrication, as well as art direction for film and television.

Outside of his design practice, Peter serves as the Honorary Consul General of Austria for Atlantic Canada and is an active contributor to both the arts and business communities. He has held leadership roles with the NSCAD Alumni Association and served on the Board of Directors of the Downtown Halifax Business Commission from 2011 to 2016.