Annual General Meeting

Reminder: Your camera & microphone are turned off.

Please use the chat function to ask questions or provide feedback.

Questions will be addressed between each Agenda item.
Approval of the AGM Minutes
London Downtown Business Association AGM
Thursday November 14, 2019
RBC Place London, 8:00 a.m.

MEETING OF THE LONDON DOWNTOWN BUSINESS ASSOCIATION BOARD OF MANAGEMENT:

Attending: Downtown merchants and building owners (see eventbrite listing)
Staff: Vicki Smith, Kathy McLaughlin, Louise Pyne, Colleen Gyori

- Call to order and remarks – Gerald Gallacher
  Gerald Gallacher called the LDBA meeting to order

1. Conflict of interest – none declared

2. Minutes of January 22, 2019 Annual General Meeting
   Motion: “to approve the minutes of January 22, 2019”
   Moved: Kathy Navackas – Fringe 2nd: Carolyn Young – Continuing Studies Western Carried
   37 In Favour 0 Opposed. Motion Carried

3. Presentation of the Governance Review Task Force Report
   - Thank you to the people that were involved in the Task Force
   - All recommendations have either been implemented or are underway to being implemented by LDBA.
   Motion: “to accept the Governance Review Task Force Report”
   Moved: Kathy Navackas 2nd: Mike Smith Carried
   37 In Favour 0 Opposed. Motion Carried

4. Presentation of the Proposed 2020 Budget –John Fyfe-Millar- LDBA Treasurer
   - Budget has been approved by the board of directors, there were 4 budget workshops and an email for questions on the budget to be asked.
   - No proposed levy increase.
   - A line for Meals and Entertainment has been added and Marketing has now been broken out in to 3 separate lines for more transparency
   - Budget is required to be submitted to the City earlier this year than in previous years
   - Wages are up 25% - this includes regular staff wages, allowance for a new ED, and the balance of contractual obligations to the past CEO. 2 of these items we do not know the amounts yet.
Minutes

5. Presentation of the Proposed 2020-2022 Slate of LDBA Board of Directors – Bob Usher, LDBA Past Chair
   - Following the recommendations of the governance task force there was a request to have a Nominating and Recruitment Task Force of 5 people
   - Ranked all 22 people that applied and were interviewed on a skills matrix.
   - Call was sent out for applicants 9 times. A legal opinion was received as to who could be on the board. It was agreed that 2 non-levy paying members could be added
   - It was a unanimous decision from the Task Force to put the slate forward as presented.
   - Motion: ‘To approve the LDBA Board of Directors slate.’

   Moved: Gayle Harrison – Eyes on Richmond  
   2nd: Tarek Moharram – Moharram Ventures
   37 In Favour  
   0 Opposed.  
   Motion Carried.

   - Thank you to all of the outgoing board members.

6. New Business
   Executive Director Posting
   - Mike Smith – the posting for the executive director position has a preference for a Not-for-profit sector with 7 years experience. It would be good to change this to get a broader-based applicant and not limiting the pool of talented people
Minutes

- Seychelles – He is worried about the posting looking for a not-for-profit person. He feels that a broader description would get a better candidate.
- Kathy Navackas – believes that the recruitment agency Ahria is taking a wholistic approach
- Bob Usher – the new board and the recruitment group will have the ability to make the changes that are recommended and make the final hiring decision
- Andrew Douglas Clothiers – would like the posting changed to widen the field so that not just people from the not-for-profit sector will apply, but also people from the business sector
- Josephine Pepe – many business owners have experience in not-for-profit such as sitting on a board instead of working in the field
- Campus Creative – possibly state board experience instead of saying not-for-profit experience
- Grace Restaurant – the ideal candidate will frame themselves in a way to make themselves look good for the job regardless of their qualifications.
- Vanessa Brown – we have 70 candidates that have applied already, does not think that the word not-for-profit will be a concern
- Gerald Gallacher will speak with Ahria for their advice on changing the wording in the job posting

Other
- Nick Vander Gulik – thank you for the work of the board for the organization of the meeting.

7. Adjournment
Motion to 'adjourn the LDBA AGM at 9:22am'
Moved: Tarek Moharram – Moharram Ventures  Second: Gayle Harrison – Eyes on Richmond  Carried
Barbara is new to London and joined DTL in February 2020.

In her 29-year career, she has worked in diverse roles in the private sector, academia, and government in business and economic development. She obtained a Bachelor of Applied Science in Consumer Studies and Marketing from the University of Guelph.

She is a strong community builder and advocate.

She has led and implemented several strategic plans, marketing and business plans as well as business start-up and mentorship programs.
2020 in Review

TIMELINE OF COVID-19 PANDEMIC

Downtown London’s COVID-19 Action Plan - April 17

The COVID-19 Action Plan was implemented by Downtown London in order to identify priorities and best support our members through the COVID-19 pandemic.
Member Outreach

What you told us you needed:

1. Financial Support
2. Business Retention & Resiliency
3. Safety (Criminal Activity & Social Issues)
4. Help Attracting People Back Downtown
5. Removing Barriers for Business
Our Response

#1 Planning
#2 Immediate Action Items
#3 Mid-Long Term Business Resiliency
#4 Transition Phase
#5 Post-Crisis Recovery
Priority #1: Financial Support
Reallocation of Budget

$500,000 Immediate COVID-10 Response Fund

$287,300 Contingency Fund for Future COVID-19 Impacts

2% Levy Reduction for 2021
COVID-19 Related Grants

$97,931.00 Awarded to Date

Goal: Help our members to cover the costs associated with pivoting their business and addressing public health requirements.
Priority #2: Business Retention
Facilitating Business Resiliency

- Webinars
- Help Find External Grants
- Business Insider Emails
- Targeted Marketing Campaigns
- Member Outreach (Phone & In Person)
- Construction Mitigation
New Database

- Implemented a new database with Salesforce

- Allows us to keep contact information for businesses and partners up-to-date and easy to access

- Allows for easy communication via newsletter

- Worked with partners to ensure the database is as complete as possible
More businesses have opened than closed in downtown London since the pandemic started

23 New Businesses

2 Business Expansions
Construction Support

Shop, in the name of love.

All Downtown businesses are open during construction.

#RenewRichmond

Construction Toolkit

Informational Webinar

$51,000 invested into the Construction Dollar Program (City of London Funding)
Priority #3: Safety (Criminal Activity & Social Issues)
Public Safety

Public Safety Town Hall

Weekly Public Safety Meetings

Participated in the Mayor’s Task Force of Economic Recovery & London Community Recovery Network

Dedicated Staff Resource
Priority #4: Help Attracting People Back Downtown
Street Vibrancy

- Clean Team
- Beautification
- Musical/Art Performances
- Outdoor Activations
- 14 Car-Free Weekends on Dundas Place
Marketing & Engagement

Encourage and incentivize supporting local, downtown businesses throughout the pandemic.

Promote the new operating models of businesses.

Share good news stories & resiliency efforts of our members.

54% increase in impressions
New Website

- A searchable, categorized business directory
- Interactive Map (Parking & Transit Options!)
- Member Resources
- Purchase Downtown Dollars Online
Downtown Dollars & Construction Dollars

$60,000 in Downtown Dollars

$51,000 in Construction Dollars
Priority #4: Help Attracting People Back Downtown
Removing Barriers

- Remove Parking Restrictions to allow for Curbside & Delivery
- Free 2 Hour Parking in Municipal Lots
- Advocating for Member needs on the Mayor’s Taskforce
- Exemptions of Patio Permits & Fees
- Helping to establish the City’s Business to Business Program
- Co-Leading the London Community Recovery Network Downtown & Core Area Table
Leveraging Partnerships
Looking Ahead to 2021
Meet the Team
LDBA
Board of Directors

Andrew McClenaghan
Arielle Kayabaga
Asaad Naeeli
Bonnie Wludyka
David Kirwin
Jason Dickson
John Fyfe-Millar
Jordan Detmers
Lori Da Silva
Michelle Giroux
Nick Vander Gulik
Jerry Pribil
Scott Collyer
Audited Financials
INDEPENDENT AUDITORS’ REPORT

To the Board of Directors of London Downtown Business Association

OPINION
We have audited the combined financial statements of London Downtown Business Association (the “entity”), which comprise:

- the combined statement of financial position as at December 31, 2019
- the combined statement of operations and accumulated surplus for the year then ended
- the combined statement of change in net financial assets for the year then ended
- the combined statements of cash flows for the year then ended
- and notes to the combined financial statements, including a summary of the significant accounting policies (Hereinafter referred to as the “financial statements”).

In our opinion, the combined financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2019, and its results of operations its change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 “Auditors’ Responsibilities for the Audit of the Financial Statements” section of our auditors’ report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the combined financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with those requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KPMG LLP, a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative (“KPMG International”), a Swiss entity
KPMG Canada provides services to KPMG LLP.
INDEPENDENT AUDITORS’ REPORT

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 Canadian public sector accounting standards, 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 Entity’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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity’s financial reporting process.

AUDITORS’ RESPONSIBILITY 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 auditors’ 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 the 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.
INDEPENDENT AUDITORS’ REPORT

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 Entity’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 Entity’s ability to continue as a going concern. If we conclude that the material uncertainty exists, we are required to draw attention in our auditors 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 auditors’ report. However, future events may cause the Entity 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.

- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit findings, including any significant deficiencies in internal control that we identify during our audit.
Budget Presentation
2021 Priorities

1. Safe & Inclusive Streets
2. Business Retention & Recruitment
3. Crime Prevention
4. Grants to Existing Businesses
5. Street Activations
<table>
<thead>
<tr>
<th>LDBA Expenditure Detail:</th>
<th>2020 Original Approved Budget</th>
<th>2020 COVID Altered Budget</th>
<th>2020 Actuals to Sept 30</th>
<th>2020 Surplus (Deficit)</th>
<th>2021 Proposed Budget</th>
<th>Increase / (Decrease) over 2020 original</th>
<th>% Budget Change over 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADMINISTRATION</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wages and Benefits</td>
<td>570,000</td>
<td>486,000</td>
<td>351,665</td>
<td>134,335</td>
<td>641,200</td>
<td>71,200</td>
<td>12.5%</td>
</tr>
<tr>
<td>Telephone</td>
<td>14,000</td>
<td>11,000</td>
<td>6,965</td>
<td>4,035</td>
<td>12,000</td>
<td>(2,000)</td>
<td>(14.3%)</td>
</tr>
<tr>
<td>Stationery and Supplies</td>
<td>4,000</td>
<td>4,000</td>
<td>1,949</td>
<td>2,051</td>
<td>4,000</td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td>Insurance</td>
<td>7,400</td>
<td>7,400</td>
<td>7,637</td>
<td>(237)</td>
<td>7,600</td>
<td>200</td>
<td>2.7%</td>
</tr>
<tr>
<td>Purchase and Leasing Equipment</td>
<td>16,500</td>
<td>15,000</td>
<td>12,179</td>
<td>2,821</td>
<td>15,000</td>
<td>(1,500)</td>
<td>(9.1%)</td>
</tr>
<tr>
<td>Training / Conferences</td>
<td>18,000</td>
<td>7,000</td>
<td>4,605</td>
<td>2,395</td>
<td>18,000</td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td>Meetings and Meals</td>
<td>5,000</td>
<td>1,000</td>
<td>195</td>
<td>805</td>
<td>4,000</td>
<td>(1,000)</td>
<td>(20.0%)</td>
</tr>
<tr>
<td>Subscriptions / Memberships</td>
<td>3,100</td>
<td>3,100</td>
<td>3,622</td>
<td>(522)</td>
<td>3,600</td>
<td>500</td>
<td>16.1%</td>
</tr>
<tr>
<td>Legal &amp; Audit &amp; Professional Services</td>
<td>23,600</td>
<td>20,000</td>
<td>18,772</td>
<td>1,228</td>
<td>8,500</td>
<td>(15,100)</td>
<td>(64.0%)</td>
</tr>
<tr>
<td>Cleaning</td>
<td>8,000</td>
<td>5,000</td>
<td>2,874</td>
<td>2,128</td>
<td>7,000</td>
<td>(300)</td>
<td>(3.8%)</td>
</tr>
<tr>
<td>Board Development &amp; Expenses</td>
<td>5,000</td>
<td>1,000</td>
<td>384</td>
<td>616</td>
<td>3,000</td>
<td>(2,000)</td>
<td>(40.0%)</td>
</tr>
<tr>
<td>Miscellaneous Expense</td>
<td>3,390</td>
<td>1,000</td>
<td>150</td>
<td>850</td>
<td>1,000</td>
<td>(2,390)</td>
<td>(70.5%)</td>
</tr>
<tr>
<td><strong>Total Administration</strong></td>
<td><strong>677,990</strong></td>
<td><strong>561,500</strong></td>
<td><strong>410,997</strong></td>
<td><strong>150,503</strong></td>
<td><strong>725,600</strong></td>
<td><strong>47,610</strong></td>
<td><strong>7.0%</strong></td>
</tr>
<tr>
<td>RENT</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rent and Hydro</td>
<td>83,000</td>
<td>79,000</td>
<td>65,684</td>
<td>13,316</td>
<td>83,000</td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td><strong>Total Rent</strong></td>
<td><strong>83,000</strong></td>
<td><strong>79,000</strong></td>
<td><strong>65,684</strong></td>
<td><strong>13,316</strong></td>
<td><strong>83,000</strong></td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td>MEMBER SERVICES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Graffiti Removal</td>
<td>53,000</td>
<td>53,000</td>
<td>52,200</td>
<td>800</td>
<td>53,000</td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td>Business to Business</td>
<td>6,000</td>
<td>4,000</td>
<td>4,000</td>
<td>5,000</td>
<td>140,000</td>
<td>(1,000)</td>
<td>(16.7%)</td>
</tr>
<tr>
<td>Retention and Recruitment</td>
<td>50,000</td>
<td>8,000</td>
<td>8,000</td>
<td>3,900</td>
<td>90,000</td>
<td>(4,100)</td>
<td>(51.3%)</td>
</tr>
<tr>
<td>Annual General Meeting</td>
<td>8,000</td>
<td>8,000</td>
<td>8,000</td>
<td>-</td>
<td>90,000</td>
<td>(4,100)</td>
<td>(51.3%)</td>
</tr>
<tr>
<td><strong>Total Member Services</strong></td>
<td><strong>117,000</strong></td>
<td><strong>65,000</strong></td>
<td><strong>52,200</strong></td>
<td><strong>12,800</strong></td>
<td><strong>201,900</strong></td>
<td><strong>84,900</strong></td>
<td><strong>72.6%</strong></td>
</tr>
</tbody>
</table>
### BUSINESS DEVELOPMENT

<table>
<thead>
<tr>
<th>Category</th>
<th>2021 Budget</th>
<th>2020 Budget</th>
<th>Change</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Communications &amp; Marketing</td>
<td>258,000</td>
<td>172,400</td>
<td>85,600</td>
<td>32.3%</td>
</tr>
<tr>
<td>Campaigns and Street Activations</td>
<td>51,500</td>
<td>15,600</td>
<td>35,900</td>
<td>229.0%</td>
</tr>
<tr>
<td>Event Sponsorships</td>
<td>46,000</td>
<td>20,000</td>
<td>26,000</td>
<td>130.0%</td>
</tr>
<tr>
<td>Promo Downtown Dollars</td>
<td>60,000</td>
<td>60,000</td>
<td>0</td>
<td>0.0%</td>
</tr>
<tr>
<td>COVID Response</td>
<td>200,000</td>
<td>115,392</td>
<td>84,608</td>
<td>76.5%</td>
</tr>
<tr>
<td>MainStreet Operational Fund</td>
<td>149,500</td>
<td>258,000</td>
<td>-108,500</td>
<td>-42.0%</td>
</tr>
<tr>
<td>MainStreet Grant Program</td>
<td>200,000</td>
<td>300,000</td>
<td>-100,000</td>
<td>-33.3%</td>
</tr>
<tr>
<td>Planters</td>
<td>30,000</td>
<td>15,000</td>
<td>15,000</td>
<td>100.0%</td>
</tr>
<tr>
<td>Public Art</td>
<td>10,000</td>
<td>5,000</td>
<td>5,000</td>
<td>100.0%</td>
</tr>
<tr>
<td>Public Safety Member Liaison Program</td>
<td>-</td>
<td>75,000</td>
<td>75,000</td>
<td>100.0%</td>
</tr>
<tr>
<td>Cleaning and Maintenance</td>
<td>152,500</td>
<td>149,800</td>
<td>2,700</td>
<td>1.8%</td>
</tr>
<tr>
<td>Volunteer Recognition</td>
<td>4,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>3,000</td>
<td>941</td>
<td>2,059</td>
<td>219.6%</td>
</tr>
<tr>
<td><strong>Total Business Development</strong></td>
<td><strong>964,500</strong></td>
<td><strong>1,196,741</strong></td>
<td><strong>232,241</strong></td>
<td><strong>19.4%</strong></td>
</tr>
<tr>
<td><strong>HST</strong></td>
<td><strong>34,000</strong></td>
<td><strong>24,440</strong></td>
<td><strong>9,560</strong></td>
<td><strong>39.2%</strong></td>
</tr>
<tr>
<td><strong>Total LDBA Expenditure</strong></td>
<td><strong>1,826,490</strong></td>
<td><strong>1,926,681</strong></td>
<td><strong>-100,191</strong></td>
<td><strong>5.2%</strong></td>
</tr>
<tr>
<td><strong>Net Surplus / (Deficit)</strong></td>
<td>-</td>
<td><strong>2,500</strong></td>
<td><strong>2,500</strong></td>
<td><strong>100.0%</strong></td>
</tr>
<tr>
<td><strong>Draw from / (Contribution to) Operating Fund</strong></td>
<td>-</td>
<td>(2,500.00)</td>
<td>(2,500.00)</td>
<td>-</td>
</tr>
</tbody>
</table>

*numbers in blue represent significant changes from original 2020 budget to COVID 2020 budget*
### 2021 Budget Presentation

#### Revenue Overview

<table>
<thead>
<tr>
<th>MainStreet London Revenue Detail</th>
<th>2020 Original Approved Budget</th>
<th>2020 COVID Altered Budget</th>
<th>2020 Actuals to Aug 31</th>
<th>2020 Surplus (Deficit)</th>
<th>2021 Proposed Budget</th>
<th>Increase / (Decrease) over 2020</th>
<th>% Budget Change over 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>London Downtown Business Association (LDBA) Sponsorship</td>
<td>149,500</td>
<td>558,000</td>
<td>(558,000)</td>
<td>-</td>
<td>(558,000)</td>
<td>(100.0%)</td>
<td></td>
</tr>
<tr>
<td>LDBA Sponsorship for About Face</td>
<td>200,000</td>
<td>150,000</td>
<td>(150,000)</td>
<td>150,000</td>
<td>-</td>
<td>0.0%</td>
<td></td>
</tr>
<tr>
<td>City of London Service Contract</td>
<td>36,000</td>
<td>144,000</td>
<td>42,283</td>
<td>(101,717)</td>
<td>-</td>
<td>(144,000)</td>
<td>(100.0%)</td>
</tr>
<tr>
<td>Interest Income</td>
<td>1,000</td>
<td>1,101</td>
<td>101</td>
<td>-</td>
<td>(1,000)</td>
<td>(100.0%)</td>
<td></td>
</tr>
<tr>
<td>Miscellaneous Income</td>
<td>156,000</td>
<td>(156,000)</td>
<td>-</td>
<td>(156,000)</td>
<td>-</td>
<td>(100.0%)</td>
<td></td>
</tr>
<tr>
<td><strong>Total MainStreet London Revenue</strong></td>
<td>385,500</td>
<td>1,009,000</td>
<td>43,384</td>
<td>(965,616)</td>
<td>150,000</td>
<td>(859,000)</td>
<td>(85.1%)</td>
</tr>
</tbody>
</table>

#### Expenditure Overview

<table>
<thead>
<tr>
<th>MainStreet London Expenditure Detail</th>
<th>2020 Original Approved Budget</th>
<th>2020 COVID Altered Budget</th>
<th>2020 Actuals to Aug 31</th>
<th>2020 Surplus (Deficit)</th>
<th>2021 Proposed Budget</th>
<th>Increase / (Decrease) over 2020</th>
<th>% Budget Change over 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ADMINISTRATION</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personnel Costs</td>
<td>95,000</td>
<td>95,000</td>
<td>82,627</td>
<td>12,373</td>
<td>-</td>
<td>(95,000)</td>
<td>(100.0%)</td>
</tr>
<tr>
<td><strong>Total Administration</strong></td>
<td>95,000</td>
<td>95,000</td>
<td>82,627</td>
<td>12,373</td>
<td>-</td>
<td>(95,000)</td>
<td>(100.0%)</td>
</tr>
<tr>
<td><strong>ORGANIZATION / DESIGN / PROMOTION</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>About Face</td>
<td>200,000</td>
<td>150,000</td>
<td>1,865</td>
<td>148,135</td>
<td>100,000</td>
<td>(50,000)</td>
<td>(33.3%)</td>
</tr>
<tr>
<td>COVID grants</td>
<td>-</td>
<td>456,000</td>
<td>48,887</td>
<td>407,113</td>
<td>50,000</td>
<td>(406,000)</td>
<td>(89.0%)</td>
</tr>
<tr>
<td>City of London Service Contract</td>
<td>38,000</td>
<td>144,000</td>
<td>48,319</td>
<td>95,681</td>
<td>-</td>
<td>(144,000)</td>
<td>(100.0%)</td>
</tr>
<tr>
<td>Business Retention</td>
<td>15,000</td>
<td>3,000</td>
<td>508</td>
<td>2,492</td>
<td>-</td>
<td>(3,000)</td>
<td>(100.0%)</td>
</tr>
<tr>
<td>Recruitment</td>
<td>35,000</td>
<td>8,000</td>
<td>363</td>
<td>7,637</td>
<td>-</td>
<td>(8,000)</td>
<td>(100.0%)</td>
</tr>
<tr>
<td><strong>Total Organization / Design / Promotion</strong></td>
<td>286,000</td>
<td>761,000</td>
<td>99,942</td>
<td>661,058</td>
<td>150,000</td>
<td>(611,000)</td>
<td>(80.3%)</td>
</tr>
<tr>
<td>HST Write off of 50% at year end</td>
<td>4,500</td>
<td>3,000</td>
<td>168</td>
<td>2,832</td>
<td>-</td>
<td>(3,000)</td>
<td>(100.0%)</td>
</tr>
<tr>
<td><strong>Total Other</strong></td>
<td>4,500</td>
<td>3,000</td>
<td>168</td>
<td>2,832</td>
<td>-</td>
<td>(3,000)</td>
<td>(100.0%)</td>
</tr>
<tr>
<td><strong>Total MainStreet London Expenditure</strong></td>
<td>385,500</td>
<td>859,000</td>
<td>182,737</td>
<td>676,263</td>
<td>150,000</td>
<td>(709,000)</td>
<td>(82.5%)</td>
</tr>
<tr>
<td>Net Surplus / (Deficit)</td>
<td>-</td>
<td>150,000</td>
<td>(139,353)</td>
<td>(289,353)</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Draw from (Contribution to) Operating Fund</td>
<td>-</td>
<td>(150,000)</td>
<td>139,353</td>
<td>289,353</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

All figures subject to audit.

All figures subject to rounding.

*numbers in blue represent significant changes from original 2020 budget to COVID 2020 budget*
Case Study

2021 Full Levy Breakdown by Program

- **$765.00** \(= 100\%\) TOTAL CONTRIBUTION
  - Maintenance, Cleaning, Graffiti: \(19\%\) or **$142.39**
  - Communication, Marketing: \(17\%\) or **$130.72**
  - COVID Response Initiatives, Grants: \(17\%\) or **$129.93**
  - Retention and Recruitment: \(15\%\) or **$112.91**
  - Downtown Events and Activations: \(13\%\) or **$99.40**
  - Downtown Dollars: \(5\%\) or **$40.22**
  - Beautification: \(4\%\) or **$36.50**

*example of a typical storefront business
Jennifer Keesmaat
Former Chief Planner, City of Toronto
Renowned Urbanist
LDBA AGENDA

8:00  Welcome, Confirmation of Quorum, Agenda Review, Declaration of Conflict of Interest

8:05  Approval of the AGM Minutes of November 14, 2019
     Action Required: Motion to Approve

8:10  2020 Review and Looking Ahead to 2021
     Andrew McClenaghan & Barbara Maly Presentation

9:00  Approval of Audited Financials
     Action Required: Motion to Approve

9:10  2021 Budget Presentation
     Action Required: Discussion

9:35  Guest Speaker
     Jennifer Keesmat Presentation

10:00 LDBA Annual General Meeting Adjournment
      Action Required: Motion