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**Colchester Regional
Development Association**

2011 - 2012 Business Plan



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Executive Summary

One year into Truro::Colchester's 2010-2015 Strategic Plan, it is so encouraging to visualize the future opportunities emerging from what our region has within its grasp. From all aspects, location, educational institutions, municipal and business leadership, entrepreneurial and innovative spirit as well as regional cooperation are important. As a result, Truro::Colchester stands proud.

As the only region outside HRM enjoying steady population growth within Nova Scotia, it is already apparent to many that this is an area ripe with opportunity. This year will see some major developments taking place, as years of planning and commitment give way to results.

The following Business Plan will illustrate and highlight many of the initiatives and projects that will take place throughout the year ahead. I would like to point out the importance of attitudes and commitment towards the continued success of this region.

Regional cooperation and the partnering of various stakeholders are paramount. The overall belief in the region is obvious. With so many natural talents and assets existing, it becomes a case of connecting the dots to help bring development all together. I believe that is where the CoRDA Board and staff continue to play its most effective role.

The opportunities presented by emerging sectors of Agri-Ventures, Alternative Energy, Aerospace, The Silver Economy as well as New Media and Creative will be identified early this year through a regional asset map. This will create clearer linkages and partnerships within new sectors.

Traditional or foundation sectors of Truro::Colchester are also benefitting from an innovative mentality, not just in product design, but in new market exploration and new uses for traditional products.

2011-2012 is slated to be the year the Nova Scotia Agricultural College (NSAC) becomes self governing. The Atlantic Center for Agricultural Innovation opens its doors this year. Downtown Truro businesses get an \$800,000 façade lift; new office and residential facilities emerge from former school buildings, and a new hospital and civic center near their completions. Couple those activities with the County's construction of key infrastructure at Debert to make way for business expansion and Millbrook's intentions to break ground on a new water theme park and hotel at the Truro Power Center, and it is promising to be a very busy year.

None of these projects succeeds alone. Millbrook's project, for example, will succeed partially due to a partnership with the Nova Scotia Community College, offering an accommodation management training course to be ready for the ribbon cutting. Construction in Truro will take place due to the Downtown Truro Partnership, Town Council and local private business people

all working towards a common goal, attracting Federal and Provincial sponsorship for the façade program.

A key ingredient to success for our region is understanding that we are all connected and that we need that connectivity to continue to prosper.

(Scenario) A business retention and expansion visit takes place, and a need for a skilled employee is identified. Can we find one? Maybe the NSCC can train them for the future? Maybe an Immigrant skilled worker is identified who relocates here? This is all possible through connections and cooperation.

I believe that Truro:::Colchester will continue to perform well for a lot of the reasons mentioned above, or in the following plan, but the regional approach and cooperation on as many projects as possible may well be our strongest asset.

This year's business plan will also show that Truro:::Colchester's focus is closely aligned with the Province of Nova Scotia's Jobs Here strategy. Building partnerships and communication lines with all levels of government will continue to be a primary objective.

One last important note has come through loud and clear with all our stakeholder meetings; the importance of communication. That might be best-illustrated at Truro's "Generation Next" meetings. This is a group dedicated to exploring and advancing opportunities for the region's citizens aged 19 to 39. This year's plan will illustrate a continued commitment to tell Truro::: Colchester's stories, big and small, to as wide an audience as possible.

We look forward to a great year, and the many partnerships and opportunities to follow.

Operational Environment

Regional Analysis

One of the best barometers for gauging economic activity within our region is face to face consultations, through Business Retention and Expansion (BRE) and stakeholder interviews. CoRDA's information is gleaned from more than 400 BRE visits over the past 5 years, including 74 visits so far this year. Analysis of this year's interviews paints a picture of increasing optimism, pointing to a positive short and long-term outlook.

This positive trend is emerging from the full spectrum of single entrepreneurs to large multi-national corporations across most industry sectors. An impressive 85% of Colchester Region businesses are expecting an increase in sales during the next fiscal year.

Of these, 36 per cent of businesses will require expanded facilities and staff to accommodate growing demand for products and services. This is further proof of the business sector's commitment to high quality services and products, which they partially attribute to the long-term loyalty of Colchester Region employees. (source – Executive Pulse)

The Truro:::Colchester Region is blessed with a diversified economy, ranging from the traditional sectors of agriculture, forestry and fishing to the modern, innovative manufacturing processes and the use of futuristic science to improve human health and increase productivity. This diversification is further strengthened and highlighted by the facts that 33% of the businesses interviewed state they are participating in R&D activities. A strong number of the region's businesses understand the need to innovate and discover means to be more productive, a trend echoed by most economists. We are on the right track.

A tremendous example of a foundation sector business, looking for new ways to increase market share is Stanfield's Ltd. As a mature business, with a strong balance sheet, Stanfield's has been able to leverage this strength and maturity as part of their growth strategy. They have acquired companies in the USA where they have excellent management, solid market share, access to foreign markets and sourcing/production platforms that will strengthen their company. This is a great example of global thinking. Our local economy benefits as a result of Stanfield's keeping traditional head office or "back-end" responsibilities in their downtown Truro location, such as all IT, Accounting and Executive leadership.

Spawned from the research labs of the Nova Scotia Agricultural College, another gem is emerging to improve and add value to the traditional agricultural sector. Performance Genomics Inc. will begin marketing a DNA – based predictor test. The test for Holstein cattle will be used by famers to determine the genetic potential of an individual animal to reproduce longer and more efficiently, making it more profitable. The possibilities are almost endless.

This technology will eventually be sold to farmers all over the world, allowing efficient herd selection in order to peak the farmer's resources and reduce costs.

Employment by Industry (Major Group)

Per 1,000 persons in the labour force

	<u>Colchester</u>	<u>Halifax</u>	<u>Hants</u>	<u>Central NS Growth Region</u>	<u>NS</u>	<u>CAN</u>
Agriculture, forestry, fishing & hunting	36.6	4.6	78.8	20.1	31.3	29.3
Mining and oil and gas extraction	3.3	3.1	18.1	3.4	4.3	11.9
Utilities	6.3	5.2	3.2	5.1	5.5	8.1
Construction	30.3	32.8	37.1	32.8	31.3	34.1
Manufacturing	146.8	57.6	124.7	86.0	93.7	127.6
Wholesale trade	60.0	42.7	32.9	40.7	35.9	45.5
Retail trade	154.6	126.0	157.1	133.0	140.0	122.4
Transportation and warehousing	32.3	42.0	38.0	37.5	35.9	41.1
Information and cultural industries	15.4	33.2	4.6	27.6	23.8	25.3
Finance and insurance	24.5	48.6	19.9	41.0	35.3	45.7
Real estate and rental and leasing	7.3	20.5	13.0	17.9	15.8	18.9
Professional, scientific & tech. services	35.8	68.7	48.7	58.7	53.3	69.1
Mgmt. of companies and enterprises	1.0	1.2	0.9	1.0	1.2	1.3
Admin. & support, waste mgmt. and remediation services	50.5	52.9	36.6	49.7	50.1	34.7
Educational services	86.3	79.3	87.1	78.8	81.1	72.5
Health care and social assistance	110.2	123.3	116.8	121.9	130.8	110.7
Arts, entertainment and recreation	12.9	19.6	16.2	18.7	18.2	19.9
Accommodation and food services	81.0	71.8	65.3	71.6	72.4	70.0
Other services (except public admin.)	54.7	47.1	56.5	48.3	49.4	49.7
Public administration	49.2	119.7	44.9	106.1	90.8	62.2

Source: Statistics Canada - 2006 Census.

All of Colchester's sectors benefit from the infrastructure found in Atlantic Canada's transportation hub. We benefit from the fastest international communication links between North America and Europe. We are the intersection of highway, rail and air links for the international movement of people and goods. Our success here has always been linked to our geographical position. We continue to focus on what we have, as opposed to what we wish we had, and what we have is a seat firmly in the center of all modes of transport. No goods or people arrive or leave Nova Scotia without revolving around or passing through Truro::Colchester.

Regional, National and International Economic Trends

APEC's Fall 2010 report shows Nova Scotia's economic recovery is benefitting from robust household demand for retail goods and housing. This province leads the six most eastern Canadian provinces in terms of retail sales growth and housing starts. Average weekly wages increased by 3 per cent between April 1st and November 1st of 2010. (source – APEC Outlook 2011) Existing home sales rose by 10 per cent during that period.

The Truro::Colchester Region is also growing. Proof of that on a case by case basis stems from the fact that the following sample of employers from both traditional and emerging sectors have indicated their intentions to grow this year.

Among them are Home Hardware Stores Distribution Centre, Kohltec Windows and Doors, Intertape Polymer, Instrument Concepts, TDL Group and Scotsburn Dairy Group.

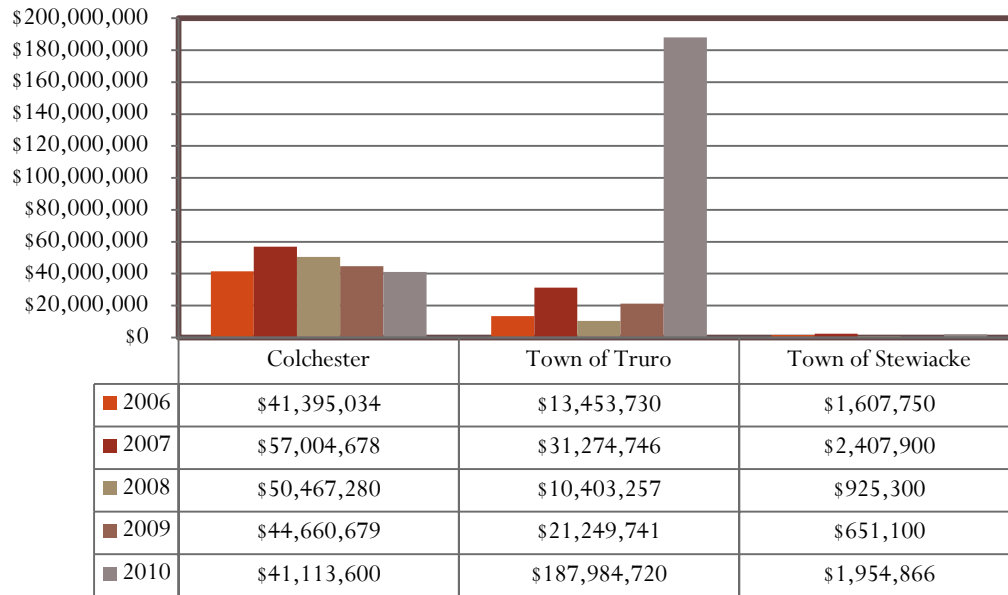
New businesses arriving and expanding this year include Willow Lofts, Annabelle Design Apparel, Performance Genomics Inc, Pearl and Daisy Natural Soap Company, Aaron's Electronics, Concreate USL Limited, Saltscapes Restaurant, The Sushi House and several more.

Concreate USL, is a great example of a company looking for an Eastern Canadian head office. With locations in the West and Ontario, they needed a location with access to highway links to service the four Atlantic Provinces. Their business: concrete work, specializing in bridge structures and maintenance. To Concreate, Truro::Colchester offers a natural business location. As such they have purchased 10 acres of property in the Truro Industrial Park, and will begin construction this summer.

Atlantic Canada was the region with the quickest rebound in retail activity, following the economic slowdown of 2008. This eagerness to take advantage of bargains in Nova Scotia was a great catalyst to start spreading the wealth. Renewed confidence is reflected from our local business parks to our downtown core to the scientific community. Local investors have shown confidence in Truro::Colchester by extensively remodelling older commercial and retail facilities, converting them for use in new business sectors.

This complements the downtown Truro Façade and Green space Renewal Program, which is the result of a federal, provincial and municipal partnership. Those new construction numbers, which are near record highs, are reflected in the chart below. They include our new civic centre, hospital and technology incubation centre, which are currently all under construction. This will only add to our economic momentum from a cultural, technology and recreational standpoint.

Total Construction Value in Colchester, Truro, Stewiacke



Now that the national and international economies are moving back in step with the growing pace of Truro:::Colchester, the reasons for tying our business activities to our position within global supply chains are even greater. We need to look at how we can help Truro:::Colchester businesses benefit even more from the improving momentum during this period.

CoRDA has long prided itself on relationship building, striving to seek out those strategic one-on-one connections that can open doors for our region and our businesses. Awareness is the first step. It is a common fact that the USA represents about 70% of Nova Scotia's export market, and Europe about 20%. Companies in our region need to be aware that both of those economies are projected to have slower rates of growth in 2011. (APEC)

Being aware of half-a-billion consumers, with younger demographics in South America and the Caribbean can open doors to newer markets and reduce Nova Scotia's dependency on traditional markets. CoRDA can assist through close connections to NSBI and DFAIT, passing on the market expertise and trade mission opportunities provided by both. NSAC has entered into a new educational partnership with India, receiving students who will learn in Truro, yet bring along with them knowledge and experience from their home country. CoRDA can best serve NSAC and students from India through our role of settlement support. These relationships can then foster lasting partnerships that can eventually lead into opportunities to be explored on behalf of our local businesses. Close relationships can lead to warmer introductions and better receptions in new markets. (PWC 2011 Insights Survey)

The Council of Canadian Academies says innovation is the key to driving the Canadian and Atlantic economies forward. (Innovation and Business Strategy, Why Canada Falls Short – 2009) As projects like NSAC's Atlantic Center for Agricultural Innovations (ACAI) take shape, they'll draw in new investors from outside the Truro::Colchester Region. CoRDA's collaboration with NSAC faculty and staff have far-reaching connections to start-up companies in the UK, China, North and South America. They see the collaboration and innovation within Nova Scotia companies as opportunities to create footholds in the North American marketplace, all the while exposing Canadian companies again to warm introductions back in their home country markets.

We need to capitalize on this momentum to provide examples of how research and development can drive not only new firms, but propel existing companies toward a higher level of productivity and achievement.

There is also a perceived gap between what research offers for business, and how business can have input on what type of research takes place. Partnerships between CoRDA and Innovacorp are among the innovative opportunities that have expanded our partnership base and exposed our staff to opportunities that were not transparent. Although not a funding partnership this year, our connections and access to personnel and programs will continue in the years ahead. CoRDA believes that every tool added to the region's tool box must be strategically placed and maintained.



Our increasing business confidence can only grow and parallel the pride and belief in our communities shown by individuals and community groups. Truro::Colchester must be viewed as a great place to LIVE, WORK and PLAY.

Truro::Colchester's population base is a mix of urban core, suburbs and rural communities. These have served to attract increasing numbers of high-energy migrants and immigrants who have come together to form local and regional partnerships with longer-term residents for the benefit of all. Fostering those partnerships continues to be a key to CoRDA's success. While workforce development and labour force participation rates will become increasingly significant challenges in the coming years, the region's capacity to attract skills and investment remains strong. Colchester continues to be a popular destination for prospective immigrants from the UK with an average of 1-2 new inquiries generated each week. We are now seeing growing interest from Russian-born immigrants living in Israel as a result of positive word-of-mouth feedback being generated by the first family to establish themselves in the region in 2010. From one inquiry in 2009, we now have 5 Israeli families planning to move to the region and we expect that number to continue to grow exponentially. This is a clear demonstration of the effectiveness of CoRDA's approach in taking an active role in nurturing connections to community and fostering networks of support.

Among our partnerships that bridge several cultural and geographic communities are CoRDA and the Millbrook First Nation, The African-Nova Scotian Community Strategic Planning Committee, Generation Next, The Truro::Colchester Regional Transportation Partnership, Colchester Immigration Partnership, Nova Scotia Office of Immigration as well as Citizenship and Immigration Canada.

Our region's ability to attract and retain immigrants' is again based on a plan of relationship building. An agency may attract a newcomer, but a community will entice them to stay. Not only does an influx of newcomers offer the skills diversity that our employers require, it is an obvious method to help stem the trend of a shrinking and aging population. Immigrant families also bring with them a culture and attitudes that help to enhance local landscape, creating a wider variety of recreational, dining and other cultural activities.

An obvious conclusion is that although many areas and groups have their own agendas, they have realized that working with other regional groups has helped with their success. As a result, we expect 2011 will be the first year that Regional Immigration Navigators will be available to assist RDA's with newcomers' needs as they settle in our areas, thanks to the support of Office of Immigration (OI), Citizenship and Immigration Canada (CIC) , Nova Scotia Economic and Rural Development and Tourism (NSERDT) and Atlantic Canada Opportunities Agency (ACOA).

Immigrant status and period of immigration	Colchester (CD)			Nova Scotia		
	Total	Male	Female	Total	Male	Female
2008 Total Population	51,650	25,376	26,274	936,700	463,570	473,520
2008 - Non-immigrants	47,530	23,165	24,365	900,105	443,430	457,065
2008 - Immigrants	1,915	835	1,080	36,595	20,140	16,455
Before 1991	1,460	610	845	30,305	13,990	16,320
1991 to 2000	265	135	130	7,985	3,930	4,060
2001 to 2006	195	85	105	6,900	3,415	3,485
Non-permanent residents	65	25	40	3,405	1,805	1,595

Our Demographics and Labour Force

Canadian Mortgage and Housing Corporation (CMHC) notes that Truro::Colchester is the only Nova Scotia location outside of the Halifax Regional Municipality (HRM) where net migration is steadily occurring. Statistics Canada's official estimate of Truro::Colchester's population in 2008 stood at 51,650 people. That puts our population growth over the past decade at 1.5 to 1.7 per cent, which is lower than the national average, but higher than the provincial average.

Our employee participation rate is also on par with the provincial average, with participation rates in our local region ranging between 61 and 63 per cent since 2006. (62.1% last year)

One of the more universal issues we're facing is an aging demographic. We're not alone, as national population counts in most of Europe and Japan show some of those jurisdictions are aging even more quickly than Nova Scotia.

Our challenge lies in creating the good-paying jobs that emerge when industry, academics and private investors work together to create the kind of partnerships that are outlined in the preceding paragraphs.

The 2006 census ranked the citizens of Truro:::Colchester according to income source and came up with the following as leading sources.

1. Retail Trade
2. Manufacturing
3. Health Care & Social Assistance
4. Education
5. Accommodation
6. Food Services

Although there are always challenges, we are making headway. Consider the fact that the number of low-income families in Truro:::Colchester has dropped by more than 10 per cent over the past 15 years. (The federal government defines low-income families as those earning less than \$25,000 per year) Truro:::Colchester's average income is \$29,826. Our median income is \$21,225.

Population and dwelling counts	Colchester (CD)		Nova Scotia	
	Total			Total
Population in 2008	51,650			936,762
Population in 2001	49,307			908,007
2001 to 2008 population change (%)	1.5			3.1
Total private dwellings	22,951			425,681
Private dwellings occupied by usual residents	20,853			376,829
Population density per square kilometre	14.2			17.7
Land area (square km)	3,627.69			52,917.46

Source – Statistics Canada Official Population Estimates for Nova Scotia, 2008

Net Worth Comparisons

Another interesting and hopeful sign for the future of Truro:::Colchester is the average net worth of our citizens.

Subtracting total liabilities (payable debts) from total assets, (things like home and business equity, short and long-term investments) paints a fairly optimistic picture of Truro:::Colchester compared with our neighbouring counties.

The average net worth of Truro:::Colchester households in the latest census was \$45,761. That's second only to Halifax, and substantially higher than households in neighbouring Hants County (\$32,392), Kings County (\$31,751) and Lunenburg County (\$30,149) (Source – Central Nova Scotia Growth Region Asset Map – 2008).

Demographics

Nova Scotia has the highest share of seniors over age 65. With 16 per cent of our population at that age or older, it's placing pressure on health care costs. But while it's removing well-trained people from the workforce, it's making room for younger people with the right training to enter the workplace. It's also opening up possibilities for entrepreneurs in Truro:::Colchester.

Several key housing developments have taken root as a result. They're higher-serviced buildings with elevators and balconies that often overlook green space, allowing seniors' to make a gradual transition to more centralized living. There are also new service-sector health care businesses, restaurants and recreational services that cater to our more affluent seniors.



Figure 1 Truro:::Colchester's new hospital near hwy 102 is now nearing completion

Truro:::Colchester's ability to boast a brand-new hospital and recreational services at the adjacent civic centre (walking track, ice surface, rock-climbing wall and swimming pool) create even more of an allure for seniors who may want to sell expensive real estate holdings in larger urban centres around Atlantic Canada and relocate to Truro:::Colchester.

Several new housing developers have approached CoRDA with a view to creating modern accommodation alternatives for our seniors within the silver economy sector. These innovative development initiatives create work for trades people and those in the senior service sector.

Barriers, Threats, Solutions and Opportunities in Truro:::Colchester

The Truro:::Colchester Region has enhanced its reputation as a regional hub along the Halifax-Moncton Growth Corridor. That is helped when growth begins at a local level and that growth reputation flows outward to other parts of Atlantic Canada. Partnering among Colchester, Truro and Millbrook on a new overpass will further open up lands south of the current Millbrook overpass along highway 102. That has the potential to provide new retail and commercial business space that is highway-adjacent for all three regional partners. A second proposed new interchange off Hwy 104 is drawing support Colchester Regional Transportation Committee along with the Village of Bible Hill and NSAC. These are just a few of many issues to be explored in this section of the Business Plan.

As mentioned earlier, an impressive 85 per cent of Colchester Region businesses are expecting an increase in sales during 2011-12. Of these, 36 per cent of businesses will require expanded facilities and staff to accommodate growing demand for products and services. That's very good news. However, Truro:::Colchester businesses can only stay ahead of the pack when CoRDA and our community partners work to help them meet any barriers or threats head-on.

These threats or barriers to growth are identified in CoRDA's research, with a large portion of that research stemming from our previously-noted BRE (Business Retention and Expansion) interviews with hands-on business operators.

While those threats and barriers are an issue, the opportunities that will present themselves to Truro:::Colchester over the next 12 months are equally important. They range from exciting new partnerships with our educational and training stakeholders, to the fact that CoRDA's 5-Year Regional Plan is closely aligned with the provincial government's priority planning documents.

Barriers and Threats

Despite their overall optimism and predictions of increased sales, business operators have also been telling CoRDA that there are a number of key barriers that could cut their collective growth forecast in the Truro:::Colchester Region.

Businesses require improved access to capital. They need increased workplace literacy and a more skilled workforce, which we are working to help them with.

"Performance Management can help drive a company's success. But the ultimate goal should not be just to improve performance; it should be to create total alignment within the company

to ensure sustainable performance for sustainable success.” – Pricewaterhouse Coopers Business Insights Survey, 2011

Modern business leaders view that synergy as a key to their future success. Employee engagement at all levels encourages input from everyone, which is good for innovation, good for staff development and good for profits. This year we will look to offer Employee Engagement training, highlighting some to the advancements made by local employers such as Kohltech and Sobeys Distribution, demonstrating the positive impacts on employee retention and morale.

The long-standing challenges associated with a largely *hidden* job market are a threat to the regions' ability to attract and retain talent. When positions are not widely advertised, both prospective newcomers and the existing community are left with the impression that opportunities are scarce and that job progression is limited. Finding an effective way to better capture and promote the opportunities that do exist in the region without creating undue burden on employers will address this threat.

Truro::Colchester businesses tell us they view increasing energy costs as something that's mostly beyond their control, and are looking to the province, Ottawa and to some extent, regional governments, for answers. The Atlantic Provinces Economic Council is blunt about Nova Scotia Power's planned rate increases for 2011. APEC's 2011 Outlook Report pegs those rate increases at 8.6% for commercial businesses, with an 11.3 per cent rise in store for industrial power users. Political instability currently affecting many oil producing and consuming nations has the potential for raising oil costs and derailing the global economic recovery. While this scope may be beyond CoRDA's direct control, there are issues that we can address, as is outlined in our "What CoRDA Is Able to Influence" section of this annual report.

Businesses report that they require increased knowledge about how to make contact with customers from outside Canada and how to deal with the exciting range of business clients in the export sector. Coupled with that is the challenge we face in moving toward more exports to high-growth areas like Asia and South America.

They are also noting that they require access to improved highway and rail infrastructure. More specifically, they have noted that access to the Truro Industrial Park and development costs in the highway-adjacent parks at Stewiacke and Debert are also concerns. CoRDA has already begun work on those issues, as is detailed in our upcoming "CoRDA Influence" section.

Volunteer burn-out for events that draw visitors and improve community and business lifestyles is another threat to our success. But there is opportunity in that Truro, Colchester, Ottawa and the Nova Scotia government have co-funded the area's new Civic Centre. It will draw in many new events, and CoRDA has begun using Destination Colchester in that area of Community

Economic Development. This will continue to ramp up using a variety of innovative methods in 2011-12.

Another facility is looming for this year. The aptly named Cougar Dome could become the beacon for attracting national events in Tennis! There are currently no facilities capable of housing off season (winter) events in tennis, of a national calibre, east of Montreal. A local Truro family is prepared to construct a dome next to the Cobequid Educational Center (CEC), Nova Scotia's largest high school. Its specialty will be tennis facilities, and a running track, with inside golfing capabilities. This private donation, coupled with financial support of Tennis Canada could be the catalyst to trigger additional funding from government, to help promote this facility as part of Destination Colchester. Its unique commitment to tennis, and high school activities does not put the facility in competition with our local Agri-Dome, and can potentially be marketed for year round track and field training for our internationally ranked athletes.

One of the barriers facing Truro:::Colchester this year are potential provincial and federal budget cuts. Fiscal responsibility and back to balance are the way of the future. It is beyond our control to fully plan for this, but CoRDA is able to take some counter-measures, so that the positive outweighs the negative. Our Vision states "sustainable" economic growth as our key objective. Through close alignment with our Federal and Provincial funder's mandates, we will continue to maximize the impact that projects can have on our citizens and businesses. None of us can be sustainable by over spending or not targeting our investment wisely.

Opportunities Knocking

This points directly to productivity and innovation. The opportunities presented by the Atlantic Centre for Agri-Innovation at the Nova Scotia Agricultural College, a new business incubation partnership with the Nova Scotia Community College and private-sector partners, the region's new hospital, civic centre, export and innovation partnerships with clients in Europe and a host of other high-profile ideas and events leave us with more optimism than pessimism.

As the NSAC transitions from a wing of the provincial department of Agriculture to a self-governing university, education leaders tell us that flexibility and adaptability should increase. NSAC will be better-equipped to be a regional, national and international leader in bio-resource and agri-food research education. This creates academic freedom, flexibility in research operations and closer partnerships with industry.

CoRDA was instrumental in getting the federal and provincial support needed to establish the Atlantic Centre for Agri-Innovation. The 25,000 square foot facility should open in the fall of 2011, bringing in scientific and nutritional research companies that want to locate next to the expertise provided by Atlantic Canada's most research intensive university. (NSAC Annual Report, 2010) More than ever, we should be able to recruit firms that want to help commercialize the research taking place at the Nova Scotia Agricultural College.

CoRDA's partnership with NSBI and The Nova Scotia Community College aims to bring a business incubation model to the Truro Campus aimed at graduates of the Interactive Motion Graphics Program. Our plan is to link with entrepreneurs from within the Atlantic Region who have been hiring NSCC grads for the creation of online and portable video games. Working with our partners, we anticipate being able to promote on-campus satellites of these successful firms by combining students in the NSCC's Truro-based International Business Program with those in the field of computer graphics.

What CoRDA Is Able to Influence

1. Access to Business Capital – CoRDA's Influence

- a. CoRDA continually works to promote more concentrated efforts to link our Truro-based NOBL-CBDC officer to start-up and existing firms within the region. This is currently underway using improved communication between our front-line office personnel and NOBL, as well as between all CoRDA staff and our ACOA officers.
- b. CoRDA has also been working with the Truro and District Chamber of Commerce, which covers businesses from Debert, Brookfield, Truro and Tatamagouche to attract Angel Investors.
- c. CoRDA also meets regularly with BDC, ACOA, NSERDT, NSBI and NOBL as part of a formal combined business team aimed at discussing individual business cases in a confidential setting.
- d. Nova Scotia's new Productivity Investment Program, the established Payroll Rebate Program, coupled with business funding from NOBL and ACOA's Atlantic Innovation Fund, Sector Export Strategies Fund and Business Development Fund are among the key sources we are able to recommend to business operators.
- e. CoRDA is working with NSAC staff and faculty to examine the potential for an Ag-Bio CEDIF Blind Fund. (Community Economic Development Investment Fund) We are consulting local investors to participate by investing in the CEDIF in order to provide a source of financing for Ag-Bio start-up companies.

2. Workplace Literacy and Skills Shortage Challenge – CoRDA's Influence

- a. CoRDA provides in-kind and financial support for the many initiatives of the Colchester Adult Literacy Association (CALA) and Adult High School.

- b. CoRDA's Business Training Programs for Employees and Managers in our region combine our resources with those of the Departments of Labour and Advanced Education as well as NOBL and the Chamber of Commerce. We have trained 193 people in these courses over the past year, and anticipate even greater numbers this year.
- c. CoRDA's Director of People Development and Settlement Support Coordinator meet directly with potential immigrants at emigration fairs, in their homes and at CoRDA's offices to assess their individual skills, and match them to the needs of employers in Truro:::Colchester. Senior staff assess various provincial and federal programs in order to deliver the most efficient solutions to the ongoing challenge of skills shortages.
- d. CoRDA's BRE&EE Officer visits businesses experiencing skills shortages and often matches employees with those firms using formal and informal methodology.
- e. CoRDA's Web Portal provides up to date details of Training Courses, Jobs and Business Seminars in the local area and on many occasions, on events in the Halifax Region as well.

3. Energy Cost Challenge – CoRDA's Influence

- a. CoRDA is working with Kenny Corscadden, the Farm Energy Conservation Research Chair at NS Agricultural College as well as with the federal government in order to plan and promote an alternative energy symposium and pilot project aimed at the local agricultural and business community.
- b. In travels last year, several of CoRDA's key staff members were introduced to Agricultural Biogas as a source of energy, which can be produced by farmers and sold to nearby business operators. CoRDA's intent, with help from our community partners and by working with other RDA's, is to introduce this and other energy supply concepts to Nova Scotia's business and agricultural community. The medium to long-term benefit of this project would be reliable energy price stability to both the farm and non-farm business sectors in Colchester, Hants, Kings and possibly the Pictou and Cumberland Regions.

4. Perception of Export Barriers – CoRDA's Planning and Influence

- a. CoRDA is working continually with NSBI, Trade Team Nova Scotia, NSERDT, ACOA and others to showcase increased export opportunities. Seventy percent of Canadian exports are bound for the US, with 20% going to Europe. The United States and Europe are both forecast to experience less-than-robust growth in the short and medium-term. (Atlantic Provinces Economic Council- Outlook 2011) As a result, we

will use our partnerships to encourage Colchester firms to look to South American and Caribbean export markets, where half-a-billion consumers are ready to learn more about the products and services we offer.

- b. CoRDA promotes “Export-Ready” workshops, and introduces local businesses to NSBI trade missions for business. One recent example is a firm in Londonderry, Colchester County who, with CoRDA’s introduction, participated in an NSBI trade mission to the United States. The owner, Rebecca Taylor, has increased the number of retail outlets she serves. Before the trade mission, she was selling to fewer than 20 retailers. She now exports to more than 65 locations, with more than a dozen of those in the New England states and in Florida – and her list of US customers continues to grow. (see attached story from Chronicle Herald business section giving credit to CoRDA)
- c. On a recent trade mission to Germany, CoRDA made contact with decision-makers from JadeWeserPort, a developing super port in the Rotterdam. As a result, we introduced the Germans from JadeWeserPort to key decision-makers at the Port of Halifax and the Melford International Terminal. As a result, the German port operators have begun speaking with the Port of Halifax about shared marketing initiatives in South America and South Africa.

5. Infrastructure Barriers – CoRDA’s Planning and Influence

- a. CoRDA is working with local municipalities, Millbrook First Nation, local MP Scott Armstrong and the Nova Scotia Department of Transportation and Infrastructure Renewal to put forth the idea of a new Truro-South exit along highway 102 linking lands in Colchester, the expansion lands of the Truro Industrial Park and the expansion lands of the Truro Power Centre. This is a tremendous example of how strategically placed highway infrastructure can be used to promote a well integrated economic development strategy. We are pleased that the first crucial step of a Municipal and Provincially funded feasibility and costing study will begin in the near future. A fantastic model of cooperation at work.
- b. CoRDA is working with the Municipality of Colchester in order to achieve road improvements that will allow improved access to the Debert Air Industrial Park and to enhance water and sewer access to service new businesses.
- c. CoRDA has met with key decision-makers in the Nova Scotia Department of Transportation and Infrastructure Renewal to look at longer-lasting asphalt which has been developed in Europe, using canola oil as a key ingredient. This could result in long-term cost savings to provincial taxpayers and a reliable market for potential canola growers in Nova Scotia, since our climate is so well-suited to this crop. Thinking

outside the box, connecting agriculture with industry, and our cross Atlantic partners with local stakeholders.

6. Volunteer Burn-Out, New Events – CoRDA's Planning and Influence

- a. CoRDA has developed Destination Colchester and is formally recruiting people, using a volunteer database for key events such as the Dutch Mason Blues Festival and the NS Wild Blueberry Festival.
- b. In addition, we are using new events to help build volunteer enthusiasm. One such event is expected to be held at the Debert Airport this year.
- c. CoRDA's Director of Destination Colchester is anticipating many more marketing opportunities through our early partnership with events and marketing volunteers for the new Truro:::Colchester civic centre, which will have sports event seating for four-thousand people, and concert seating for five-thousand spectators.

Summary of CoRDA's Five Emerging Sectors

This year's business plan showcases plans and projects that prepare for accelerated growth in new and emerging sectors, a proactive approach to population growth, a continued focus on learning – both in the community and within businesses and a concentration on growth and development of entrepreneurs and businesses.

We're entering the second year of the 2010 – 2015 Regional Growth Strategy, which we unveiled at our June 2010 AGM in Truro.

Key elements of the plan include:

- Attracting and Growing Business
- Support to entrepreneurs
- Working to continue to be a learning community
- Being a destination of choice for newcomers, tourists and investors

The region is working together to grow and attract businesses and organizations that are strategically-linked to our 5 Emerging Sectors, which are:

- Agri-ventures
- Alternative energy
- Aerospace

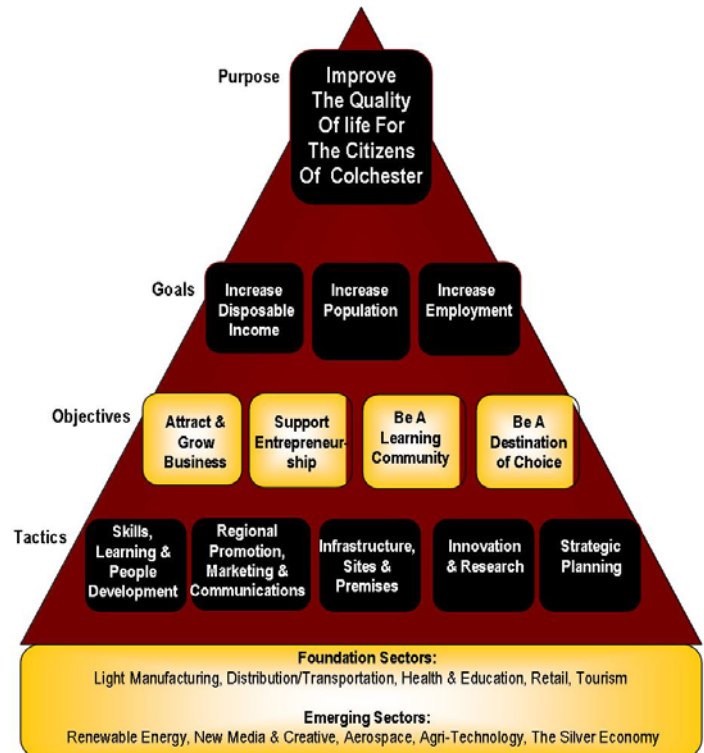
- The Silver Economy
- New Media and Creative

These sectors were identified based on global growth trends and on community strengths. The agency is now developing “asset maps” of each of these sectors to determine exactly how we’ll achieve the growth that needs our collective concentration.

We will work with our educational institutions to promote and encourage innovative ideas and businesses. We will work with business to promote and provide workplace education opportunities. We will work with our learning associations to promote and provide basic education programs and essential skills training.

We will work with the Colchester Immigration Partnership, the Province of Nova Scotia and the Government of Canada to achieve these goals. We are gathering increased support from our local businesses to entice newcomers and assist them to settle into one of Atlantic Canada’s most promising economic regions.

We have the momentum and there is no turning back. We welcome your continued support on our journey to success!



Organizational Effectiveness

With year one of CoRDA’s 2010-2015 Economic Strategy winding down, our current organizational complement is well-tailored to drive sustainable success throughout the coming year.

Board Chair Laurie Jennings, along with fellow Board members are well-integrated and fully involved with the staff and stakeholders of CoRDA. The strategic plan is understood and embraced by all with a belief that with all of our partners’ cooperation, all tasks and goals are achievable and could even be surpassed.

No longer the “new kid on the block”, Executive Director Ron Smith and staff have settled into a comfortable rhythm of planning and accomplishment. This is a task made much easier by the levels of experience and professionalism exhibited by all staff at CoRDA, and facilitated by our various stakeholders and partner organizations that share the vision of Truro:::Colchester exceeding via a strong and unified approach.

Senior staff, through experience and training continues to meet and achieve above even the high standards they set for themselves (as the lofty goals and objectives within our Business Plan are self determined). CoRDA has achieved an environment of team work, recognition and accountability that has placed us in an enviable position indicated by our exceptionally low staff turnover rates. This tenure of employment leads to long term external relationships with partners and stakeholders, and contributes to a great deal of experience and commutable knowledge. CoRDA staff bring over 85 years of combined Economic Development experience to the table, which is a true asset for Truro:::Colchester. Although some staff are specialists in their own functions, Community Economic Development allows for much overlap so that other staff members may be prepared to step in and assist if circumstances dictate.

As our Strategic Plan indicates, CoRDA pursues Truro:::Colchester’s objective of being “A Learning Community.” Our Board and staff alike continue to participate in many of the training opportunities afforded through our provincial association, NSARDA, industry partners and affiliates, such as Economic Development Association of Canada (EDAC), International Economic Development Council (IEDC) or University-sponsored programs. Staff and Board members also have attended one or more of NSARDA’s sponsored Governance or ISO training events, and participate fully in the newer Peer-to-Peer learning/sharing opportunities. The Executive Director is currently enrolled in the Public Service Commission’s Leadership Program, Executive 21. He and the Executive Director of Antigonish Regional Development Agency (ARDA), are the first two non civil servant attendees permitted to participate in this 17 class leadership training opportunity. It is proving to be a wonderful skills learning experience and an opportunity to gain more working knowledge of the province’s civil servants, whom we often interact with and rely upon.

Among our core staff we currently have two with their Certificates from the University of Waterloo, EDAC; 4 staff with Year Two EDAC, and 2 with Year one. We can also boast Margot Begin-Gillis, as the only Certified Economic Development Fellow in Nova Scotia. This year we are fortunate to be able to continue to offer a training allowance to each staff member for applicable training in a variety of fields.

Our ISO 9001:2008 certification audit is coming up in April. We are more than confident under our coordinators’ effort that we will have once again demonstrated our commitment to continuous improvement. This year, our coordinator has taken on the task of mentoring Kim Frizzell, who will take over the job of coordinator in 2012.

In keeping with our strategic objectives, staff's responsibilities will only need to be tweaked slightly for the coming year, unless issues arise requiring adaptation.

The success for our BRE expansion to BRE(EE), with the two extra "e's" including Environment and Energy, has proven a huge success. Business buy-in has been exceptional. So much so, in fact, that Ericka Wicks has been additionally engaged in a co-trainer situation with the Eco Efficiency Center to assist other RDA's with the adoption of this innovative concept. The trainer role will continue throughout the new year as requested, along with a pivotal role in the unveiling and implementation of the Eco Industrial Road Map, expected to be delivered prior to April 2011. This opportunity is just one of the cross-training opportunities afforded by the variety of skill sets our employees possess.

The Director of Business position will no longer receive funding from Innovacorp, due to budget constraints beyond their control. This will not diminish our belief or resolve that innovation is a key to the success of all our sectors in Colchester. Jody Mattie will continue to employ the knowledge gained through the Innovacorp Mentor training he received, and use it to assist existing businesses as well as focus on populating the new ACAI center located at AgriTECH Park, which is currently under construction. CoRDA is able to adapt to this loss of funding through careful fiscal planning and Board approved usage of a small operating fund surplus, ensuring all of our services continue in full. Re-evaluation of our staffing and organizational structure will take place in early 2012 as we prepare for the next fiscal year.

Our Manager of Administration will be assisting Terry Hearn's SEB and small business clients this year. Cathy Parker will begin to deliver some of the business financial training modules offered. This opportunity will not only be beneficial to our clients, but will also give an opportunity for Cathy to participate in a new role.

From a staffing perspective, the only other noticeable change will be the introduction of a standard pay scale for each position category in our organization. For the last number of months, the E.D. and Manager of Administration have been reviewing the pay scales and job classifications of our Municipal and Provincial Funders as well as the NSARDA and EDAC positional surveys conducted this past year. The intent is to offer standardization, along with setting expectations for CoRDA staff, Board and funders. In these times of fiscal stewardship, we feel justification of salary scales is pertinent.

We are aware that other RDA's, such as Cumberland, are involved in a project dealing with Succession Planning, and Human Resources within the RDA itself. We are very interested in staying abreast of their findings and benefitting from the knowledge sharing that can occur from this. As with our growth strategies, our personnel plans must be adaptable and agile to cope with sudden changes in circumstances.

CoRDA has long been a proponent of the holistic approach to Regional Development. Involving more partners, and sharing the experience and resources of other organizations can blend into a much better result than trying to work in a silo or within one's own boundaries. Our funder's comments on our Mid Year Review were also indicative of this sentiment. We all agree that working with other RDA's is a great cross-learning opportunity. As mentioned earlier, our BRE(EE) Coordinator will continue to use her Train the Trainer skills to assist other RDA's with the roll-out and maintenance of their own Business Retention, Expansion and Energy visitation program. Ericka also continues to meet and consult with the energy officers from other RDA's as means to capitalize on or identify potential joint projects. For example, four RDA's share the shores of the Bay of Fundy; maybe there are ways to share the pursuit of tidal power.

The proposal for Regional Immigration Navigators for newcomers is a great example of a cross-RDA project. This proposal has been underway for several years now, and it appears will be ready for role out this fiscal year. The original application framework was developed by Margot, based on her experiences assisting immigrants in our area over the last number of years, and will be modified to a regional approach. This type of project along with joint ventures of CoRDA and Kings attending immigration fairs and sharing experiences and resources are keys to accomplishing more with less, and avoiding the pitfalls possibly discovered by others. The proposed regional approach has Colchester linked with Cumberland and Pictou counties. CREDA, in particular, have expressed an interest in receiving mentorship support from CoRDA in developing an immigrant attraction and retention strategy for Cumberland. This will be an opportunity to both meet the objectives of our funding partners (as stated in response to our mid-year review) and enhance capacity in the province to attract and retain newcomers.

The North shore signage strategy will continue to be a cross-RDA initiative this year, led by Creston Rudolph. This project will focus on a regional identity that visitors can identify with, and will tie in very well with the Artisans Trail project on the Northumberland shore again bringing four RDA's together in a group project, with Terry Hearn as CoRDA's lead.

CoRDA staff will also continue to be advocates for and enthusiastic participants in all NSARDA peer to peer sessions and training opportunities. As a composite, our RDA's are stronger than they would be if acting alone.

Strategic Initiatives

Skills, Learning & People Development

<i>Action</i>	<i>Costs / Resources</i>	<i>Timeframe</i>	<i>Targets</i>	<i>Short Term Outcomes</i>	<i>Long Term Impacts</i>	<i>Key Indicators</i>
Support to CALA-basic education programs	\$5,000, Staff Time (Director: Destination Colchester)	Ongoing	#Students participating in program	Decrease % people without high school completion	Currently 29% Want to see 20% in five years	# of Students
Provision of one-on-one support to prospective immigrants to the region	Staff time, Meeting Costs, Travel, Information Materials	Ongoing	Prospective newcomers eligible for Canadian immigration with skills sets or investment projects that meet the region's economic development needs	Client meetings Direct support Referrals to employers Referrals to other community service providers	Increase in Population; -new skills -new investment -greater diversity Job Creation through new business start ups. Job maintenance through targeted recruitment.	20 new clients initiate move to Colchester 6-8 clients Nominated by province through NSNP
Provision of settlement support to recently arrived newcomers through Settlement Support Worker	Staff time Project Funding Salary, MERCS, Meeting costs, Travel, Training Newcomer's Guide Welcome Packs Meeting / Event Costs	Ongoing	Recently arrived newcomers: both those actively recruited by CoRDA and those arriving on their own	Welcome visits, referrals to employers, referrals to service providers, assistance with immigration, assistance with work permit process	Connection to community service providers as required. Enhanced capacity to settle, integrate and stay in community.	Creation of a dedicated settlement support worker position. Provision of referrals and direct support to 12 clients. Quarterly newcomer newsletter. 4-6 Newcomer events per year. 4 learning workshops for newcomers.
Assistance to Colchester Immigration Partnership	Staff Time Meeting Costs \$1500	Ongoing	Community Volunteers working in support of	Administrative & planning support. Assistance	Enhanced community capacity to welcome and retain newcomers.	Increase in collaborative partnerships.

			CoRDA's immigrant attraction & retention objectives	with refugee project. Event planning & volunteer recruitment & engagement.	Community engagement of volunteers.	1 Welcoming Communities Event (awareness building) # of volunteers Development of new strategy for supporting refugee sponsorship.
Assistance to Young Networking Society	Staff Time	Ongoing	Newcomers to Colchester aged 20-40 years	Administrative & planning support. Assistance with event planning. Financial management.	Enhanced community capacity to welcome and retain younger newcomers. Community engagement and leadership development of volunteers.	Monthly events # of members Level of civic engagement.
Skills Development & Entrepreneurial support for low income and newcomer women	Staff Time Project Funding – yet to be approved	2 nd -4 th quarters	Newcomer women, single parents, low income women who do not qualify for existing training or skills development programs	Skill development Networking opportunities Financial support to assist with transportation & child care costs	Enhanced employability of participants. New business start ups. Connections to employment.	# of participants Skills training & other supports delivered. Attachments to labour force. New business start up.
Accommodations Project for visiting Health care professionals and students	Staff Time Meeting Costs Office supplies	1 st – 3 rd quarters	Medical or Nursing students who have skills needed by Colchester health care sector. Local property	Colchester is more attractive to future health care practitioners. More students	Enhanced recruitment and retention of health care professionals (who have established positive relationships through previous	Partnership with Colchester Regional Hospital Foundation # of property owners participating Increase in student work placements

			owners.	participate in work placements at Colchester facilities.	work terms and time spent in the community.) Enhanced ability to meet the health care needs of an aging population.	
Coordinate Workplace Education Skills Programs for Small Business	CoRDA staff time; Total Program \$14,500 Department of Labour and Work Force Development - \$12,000 CoRDA - \$2,500	Apr 1/11 – Mar 31/12	Small Business Owners & Employees	Participants increase knowledge about the importance & awareness of different business and personal skills	Participants follow up with more training as required. Business expands and grows. Employees are encouraged to embrace learning	Improvements in skill / education levels 45 participants Program evaluation surveys by participants
Assist the Centre for Women in Business with local networking and training	CoRDA staff time; Program Costs - \$2,000 paid by participants fees for attending events CoRDA Meeting Costs - \$200	Apr 1/11 – Mar 31/12	Aspiring, New and Existing Women Business Owners	Local businesses avail of centre support	Clients increase knowledge and make more business contacts	100 women participate in networking events Client Event Satisfaction surveys
Deliver SEB Program Contract with Employment Nova Scotia And secure contract for 2012 - 2013	Total Program Costs \$85,000 Employment Nova Scotia - \$76,600 CoRDA - \$4,200 CoRDA – In Kind - \$4,200	Apr 1/11 – Mar 31/12	Unemployed eligible Employment Insurance Clients	EI clients increase knowledge about business planning and operating a business.	Participants launch business. Obtain enhanced business management skills.	-Targets of contract met: - 15 participants -50 skills enhancement workshops - 9 Business Planning & Self Assessment Workshops - Positive Client Feedback received

Assist NOBL with loan applicants	CoRDA staff time;	April 1/11 – March 31/12	Aspiring, New & Self Employment Benefits Participants	Clients work with one service provider	Clients receive more efficient and timely service	2 SEB clients obtain loans Customer Satisfaction Surveys
New Business Support	CoRDA staff time;	April 1/11 – March 31/12	Aspiring & New Business Owners Includes immigrant entrepreneurs	Clients increase knowledge & resources for starting & operating a business.	Clients make better decisions about whether or not to start a business and those who start have increased likelihood of being successful.	150 start up information kits distributed; 100 business planning or counselling sessions; 10 new businesses start up Customer Satisfaction Surveys

Regional Promotion, Marketing & Communications

<i>Action</i>	<i>Cost / Resources</i>	<i>Timeframe</i>	<i>Targets</i>	<i>Short Term Outcomes</i>	<i>Long Term Impacts</i>	<i>Key Indicators</i>
Atlantic Billboard and Airport Campaign	Marketing Director Travel and Time \$30,000 for billboard campaign	1st to 4th quarter	Atlantic businesses looking for expansion, international visitors to our largest airports, park tenants in Moncton & Burnside	New park leases for Truro, Debert and Stewiacke Parks.	10 business visits within the defined region to pursue Increased Business and improved tax base. Increased incomes and greater variety of career opportunities	2 new businesses set up in 2011-12
One on one meetings with Site Selectors & Trade Shows in select sectors – possible new retail	\$37,000 – Marketing Director, Exec Director and Director of Business Dev Partners at Truro Mall, Millbrook, Downtown Truro	Mostly in 1 st quarter, but also 3 rd and 4 th Quarters.	Agri-innovators and Distribution Centres plus expanding Manufacturers and Retailers within Nova	A growing reputation as a region where native and non-native economic	Solid follow-ups with 6 to 8 of the 15 firms we visit. This should result in at least 4 to 5 new leads.	More variety for shoppers, more jobs in manufacturing and innovation, higher tax base. 3 new businesses for Truro-Colchester-

partnership to include Truro Mall and Millbrook.			Scotia, Atlantic Canada, Central Canada and Europe, with a renewed interest in select U-S firms	developers work closely together to enlarge the business footprint.		Millbrook
Increase in local confidence campaign	Marketing and Communications Director and IT Coordinator with help from CoRDA's staff, board and partners \$6500 for newsletters and summer student to help with web portal updates and Facebook more events	Year-round	Local businesses, Residents and potential new residents, with some Effect on Atlantic Canadian business operators	Increased numbers of visitors and potential new residents	The sharing of increasing numbers of community pride and improvement ideas	Positive growth and active interest from residents under 40 in becoming involved with new community projects.
Create Lead Tracking system	Marketing Director	Ongoing	Marketing staff and stakeholders	Increased effectiveness of marketing \$\$\$	Maximizing Marketing \$\$\$ resources and impact –identify most effective medium	Model complete; Most effective medium distinguished
Airport Reunion Event/Air Show at Debert Airport	Marketing Director, Exec Director, Director – Destination Colchester, Coordinator of Property Services	First and Second Quarter 2011	Colchester County residents, out of town residents who have an interest in planes & flying	-Increased awareness of the Debert Airport	The Colchester Region hosts a Debert Airport Reunion Event/Air Show	Expose land availability at airport- # of inquiries for hangar space- # of attendees
Woodland Conferences	Time \$1000	Dec 2011 – March 2012	-Dept. Nat. Resources -Nova Forest Alliance	-Conference	-Increased awareness of factors affecting woodland owners, information for overcoming barriers	-Woodland conference event, 100 attendees

Events Recruitment and Management	Staff Time: Director of Destination Colchester - Travel -\$20,000	Ongoing	-National and provincial sport organizations -MIANS -National and provincial associations -Community organizations	-Destination Colchester Advisory working committee formed -1-2 bid submissions made in partnership with Town and County -Director of Destination Colchester sits on the organizing committee for 5 local events / festivals	-Colchester is increasingly becoming recognized by events rights holders -Attendance numbers begin to grow at CoRDA supported events	-One new major event confirmed before March 2012
NS Provincial Exhibition- Dutch Mason Blues Festival	-Staff Time: Director of Destination Colchester -CED project fund (contribution to be Determined)	ongoing	-Business community -Citizens of Colchester County -Blues enthusiasts from across Canada	-A 3-day Blues Festival in August 2011 -A one-night Blues Showcase at the East Coast Music Awards in April	-Growth of revenues -CoRDA plays a reduced role in the coordination of the event -Improvement in quality and quantity of programming at the Festival	-A self sufficient 3-day DMB Festival in August 2011 - An increase in revenues from 2010
Work with various RDA's and RTIA's to develop a wayfinding strategy along the Fundy Shore	Staff Time: Director of Destination Colchester -\$1000.00	1 st and 2 nd quarter	-Attractions along the Fundy Shore	-a completed way finding plan for the Fundy Shore	-growth in the number of tourists travelling along the Fundy Shore -Improvement in the quality of signage along the Fundy	# of Business & attractions along the Fundy Shore buy into the wayfinding strategy and pay to play program

					Shore	
Provide support to Tatamagouche Creamery Square – Performing Arts Centre Construction	External funding of \$700,000 -Staff time: Director of Destination Colchester	Ongoing	-Creamery Square & Community Stakeholders			-Ground broken and construction of performing Arts Centre well underway
Participation in 3 Immigration Recruitment Events	Staff Time Travel 20K Marketing 2-5K	2 nd & 4 th Quarters	Prospective newcomers eligible for Canadian immigration with skills sets or investment projects that meet the region's economic development needs	Participation in 3 targeted recruitment events in a market deemed to have strong potential for immigrants with an interest in relocating to NS	Increase in interest in relocating to Colchester. Increase in awareness of Colchester and it's attributes.	8 -10 exploratory visits initiated as a result of new leads – 20 new clients identify Colchester as their destination of choice.
Colchester Care Kit Program	Staff Time Contract Fees Postage Advertising	4 th quarter	Colchester youth studying at a post secondary institution	Planning and implementation of Care Kit promotion, assembly & delivery. Development and implementation of follow up communications	Increase communication with Colchester youth. Establishment of ongoing Communication Enhanced awareness of CoRDA and its services.	Delivery of 200 Care Kits. Recipient contact info added to a youth communication database. Recipient participation at Young Networking Society event planned for May.

				Invitation to Young Networking Society event in May.		
Work in Partnership CREDA, PRDC and ARDA, to develop and implement phase 2 of The Artisan Way - "Northumberland Shore Craft Trail". PRDC is the proponent	CoRDA Staff Time; Mileage/Meeting Expenses \$300; Phase 2 funding to be determined	Apr 1/11 – Mar 31/12	Primarily, small local craft producers along Northumberland Shore	- Funding received to implement phase 2, businesses receive flyers, guides and signage	Businesses increase their profile and have customers find them using the Artisan Way trail information	25 businesses participate in trail project and obtain signage Business evaluations from participating businesses

Infrastructure, Site & Premises

<i>Action</i>	<i>Cost / Resources</i>	<i>Timeframe</i>	<i>Targets</i>	<i>Short Term Outcomes</i>	<i>Long Term Impacts</i>	<i>Key Indicators</i>
Eco-Industrial Park Development - implementation of road map -energy audits - materials exchanges	Business Sustainability Coordinator, board and municipal time	Ongoing	CoRDA board and staff, County, Eco-Efficiency Centre, Devens Enterprise Centre, Businesses in Debert, Private developers, Confederacy of Mainland Mi'kmaq, Debert residents, County and Province	Planning to include eco-industrial practices, sustainability coordinator to implement programs	Increased attractiveness of Debert air industrial park and other industrial parks in the region, adherence with EGSPA, reduced energy and water consumption in region	20 E&E audits 10 companies apply for/receive lighting retrofit, 2 for other green funding 55 water-saving devices installed, 340,000L water saved (1.6 million L overall) 100,000kWh reduced (84 tons CO2e) Bylaw revisions with County Application to GMF

Development of Gas Bar	Archaeological & Survey & legal fees	Ongoing	Private Developer	Service provided to public sector Increased traffic to area	Increased service to area Attract more business to area	50 to 75 jobs created 6 acres of land sold Expansion of tax base
Home Hardware Expansion	Archaeological, survey, legal	Ongoing	Existing business	Expanded traffic in area Increased need for services Increased warehouse volume	Increased employment Secured future for existing business	Increased tax base Retention of leading employer 12 permanent jobs 50 construction jobs for 18 months
Aircraft Hangar	Archaeological, legal, survey	Ongoing	Private Developer	Construction of new hangar	Tax base Increased services at airport	Increased fuel sales Greater flight traffic
Residential Subdivision Development	Archaeological, survey, legal	Ongoing	Private Developer	Construction of new homes Construction employment	Increased residential capacity Increased tax base New infrastructure Growth of community	Increased population Attract other service providers Encourages further development
Runway maintenance	Labour, material	Ongoing	Contractor	Employment	Extend useful life of runway Attract new tenants Increased tax base	Increased air traffic
Condo Sales	Legal	Ongoing	Public	New residents in Debert	Increased population Increased labour pool	Sale of 2 condo units \$140,000 sale
Communication Tower	Archaeological, legal	Ongoing	Private business	Increased infrastructure	Revenue generation	New Infrastructure Greater service to citizens Lease of land
Multi – Use Mall	Nil	Ongoing	Private business	New business	Employment creation Increased tax base	increased employment

					New service provider	
Airport Infrastructure	Archaeological, survey, legal	Ongoing	Municipality	Increased services to tenants	Attraction of new tenants	Increased attractiveness of location
Cougar Dome	Director of Business Development	Q1, Q2, Q3	Public / Private sector Partnership	Increased recreation opportunities	Increased health & Wellness Attraction of regional and national class events	Dome constructed- Tennis Canada sponsors- One National event announced

Innovation & Research

<i>Action</i>	<i>Cost / Resources</i>	<i>Timeframe</i>	<i>Targets</i>	<i>Short Term Outcomes</i>	<i>Long Term Impacts</i>	<i>Key Indicators</i>
BR&E Visitation Program -one on one relationship building and survey completion visits	Staff time; Exec Pulse Data Base	Ongoing	Targeting the foundation sectors of Colchester's economy and emerging sectors;	Individualized assistance, opportunities for market expansion or resolution of issues as barriers to growth	Clearer picture of obstacles faced by business, Involvement of partner agencies	65 business visits completed 36 referrals 40 new executive pulse profiles 3 profiles and visits completed
Environmental and Energy audits as part of BRE Visit	Staff time	ongoing	As part of BRE visits	Practical cost savings in operations or improvements in environmental stewardship for local business	Dual focused visits to identify cost saving energy initiatives	20 energy audits completed
Support efforts of the Living	Sustainability Coordinator, Living	2 nd – 3 rd Quarters	County of Colchester SMEs,	-Increased energy	-Increased energy efficiency and cost	-10 SMEs register for E&E review

Earth Council / Cool Truro Initiative	Earth Council, Transition Town, NSAC		Local businesses, residents, LEC	efficiency and cost savings for SMEs in Colchester	savings for SMEs in Colchester -Greater awareness of best environmental practices	-Recognition Event -30 SMEs participate in Cool Truro contest
RDA Train the Trainer BREEE	Business Sustainability Coordinator, Eco-Efficiency Centre	1 st , 2 nd and 3 rd quarters	NS RDA staff, businesses in NS	Involvement of partner agencies, capacity building for RDA staff	Greater service offerings to NS businesses, increased competitiveness of NS businesses	Complete 3 Train the Trainer sessions, 15 participants
ACAI / Agritech Park	Director Business Development	Ongoing	NSAC, private business	Identify new tenants Assist in lease terms	Growth of Innovative new businesses Job creation Export	-Building complete -2 new tenants
Ag-Bio CEDIF	Director of Business Development	Ongoing	NSAC, ACAI, private business	Establish CEDIF and complete 1 st offering	Establish pool of investment capital for Innovative technology	Incorporate new CEDIF for Ag bio sector attached to ACAI
Proactive Wetlands creation	Director of Business Development	Ongoing	Ducks Unlimited	Identify lands for future wetland compensation	Create more competitive environment for business creation and expansion	Identify land areas- Funding proposal for improvement or creation of 10 acres

Strategic Planning

<i>Action</i>	<i>Cost / Resources</i>	<i>Timeframe</i>	<i>Targets</i>	<i>Short Term Outcomes</i>	<i>Long Term Impacts</i>	<i>Key Indicators</i>
Development of a five year events strategy	-Staff time: Director of Destination Colchester - \$2000 for facilitator	1 st and 2 nd quarter	-Destination Colchester working committee	-Develop a five-year events strategy That will focus on: i) New events ii) Support	-Colchester is increasingly becoming recognized by events rights holders -Attendance numbers begin to grow at	Targets outlined in events strategy reached by year end.

				expansion of existing events and iii)Other event related projects	CoRDA supported events	
Community Economic Project Fund	-Staff time: Director of Destination Colchester - \$35,000	Ongoing	Community and economic development organizations	-New & innovative projects in the community (creating a healthy, dynamic		# of projects funded- \$\$ of projects funded- All projects aligned to strat plan
Assist in planning and development of Phase II Truro Farmers market Project – 2nd Floor multi user spaces with a focus on social economy activities	Staff time Travel	2 nd – 4 th quarters	Truro Farmers Market Directors Arts, Culture, Community Groups Social enterprises.	Development of a concept and feasibility analysis		Business plan developed for Phase II
Regional Revenue sharing agreement	Exec Director, Mayors, Chief, Councils	Q4	Municipalities	Research and develop tax sharing models	Agreement on concept of Regional revenue sharing	Template created & accepted

Operating Budget

Colchester Regional Development Agency
Regional Promotions Budget
Budget 2011-2012

		Budget 2010-2011	Revised Projections 2010-2011	Budget 2011-2012	Variance
Revenue					
Regional Development Fund	Note 1	\$ 4,610	\$ -	\$ 17,453	\$ 12,843
Amperage Reserve Fund	Note 2			7,127	7,127
Unrestricted Business Park Operating Fund		33,335	33,335	33,335	-
County of Colchester		137,340	137,340	137,340	-
Town of Truro		58,860	58,860	58,860	-
Projects Various - External		-	4,928	-	-
NS Economic & Rural Development & Tourism	Note 3	49,740	49,120	25,000	(24,740)
Total Revenue		283,885	283,583	279,115	(4,770)

Expenses					
Communications		2,142	2,142	2,142	-
Accounting & Legal		1,370	1,370	1,370	-
Wages & employee benefits	Note 4	108,753	108,753	113,870	5,117
Computer Expense		500	500	500	-
Courier & Postage		200	200	200	-
Contract Fees		2,000	2,000	2,000	-
Membership fees/Resource Materials		1,000	1,000	1,000	-
Office Supplies		530	530	530	-
Telephone	Note 12	2,400	2,800	2,300	(100)
Meetings		515	515	515	-
Training		3,000	3,000	3,000	-
Regional Energy Forum	Note 5	-	17,453	17,453	17,453
Rent		6,000	6,000	6,000	-
Newsletter	Note 6	10,500	8,100	9,000	(1,500)
Trade Shows/Missions/travel	Note 7	47,000	51,940	45,000	(2,000)
Marketing relationship database	Note 8	5,000	-	1,000	(4,000)
Web Portal	Note 9	19,500	10,500	6,500	(13,000)
Targeted media relations	Note 10	7,000	12,800	12,000	5,000
Strategic Advertising	Note 11	61,640	49,180	49,935	(11,705)
Marketing Materials		4,800	4,800	4,800	-
Total Expenses		283,850	283,583	279,115	(4,735)
<i>Excess of revenues over expenses</i>		\$ 35	\$ -	\$ 0	\$ (35)

Notes to Budget

Note 1 - Regional development fund	2010/2011 projected to spend these funds on Regional Energy Forum but didn't. Budgeted for in 2011/2012
Note 2 - Amperage reserve fund	Amperage Reserve Fund expired in October 2010 based on prior agreement with the County 20% of the fund goes to Regional Promotions
Note 3 - NS Economic & Rural Dev. & Tourism	Not projecting as much funding as per discussions with Province.
Note 4 - Wages & employee benefits	Based on CPI increase of 2.4% and a increment increase for IT position
Note 5 - Regional Energy Forum	2010/2011 projected to spend these funds on Regional Energy Forum but didn't. Budgeted for in 2011/2012
Note 6 - Newsletter	Producing two newsletters annually, spring and fall. Reduction in budget is lower price in printing costs
Note 7 - Trade shows/Missions/Travel	Reduction due to parting with other RDA's on costs.
Note 8 - Marketing relationship database	Costs are related to maintenace costs such as licensing and software
Note 9 - Web Portal	Maintenance and photo upgrades
Note 10 - Target Media Relations	Media relations targeting specialty magazines
Note 11 - Strategic Advertising	More online advertising
Note 12 - Telephone	Based on current expenses and one less landline

Colchester Regional Development Agency
 Business Parks Consolidated Budget
 Budget 2011 - 2012

	Budget 2010-2011	Revised Projections 2010-2011	Budget 2011-2012	Variance Budgets
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Revenue

Interest			\$ 2,500	\$ 6,456	\$ 2,500	\$ -
Sale of Residential Property	Note	1	145,000	160,000	145,000	\$ -
Sale of Commercial Property	Note	2	373,800	464,000	541,000	\$ 167,200
Fuel Revenue	Note	3	54,000	5,000	30,000	\$ (24,000)
Parking and Leases	Note	4	13,800	7,410	2,500	\$ (11,300)
Rental Commercial Income	Note	5	168,637	177,035	143,451	\$ (25,186)
Rental Residential Income	Note	6	5,760	5,120	-	\$ (5,760)
External Funding	Note	7	61,000	129,371	-	\$ (61,000)
Truro Maintenance/Property Marketing			15,000	15,000	15,000	\$ -
			839,497	969,392	879,451	39,954

Cost of Sales

Cost of Sales Commercial	Note	8	67,106	107,765	63,864	(3,242)
Cost of Sales Residential	Note	9	62,911	70,400	52,200	(10,711)
Cost of Sales Fuel	Note	10	40,500	3,750	22,500	(18,000)
External Funding	Note	7	61,000	127,470	-	(61,000)
Cost of Development of Acreage/Lots	Note	11	8,021	21,825	-	(8,021)
Total Cost of Sales			239,538	331,210	138,564	(100,974)

Expenditures

Airport management contract	Note	23	18,000	25,225	22,500	4,500
Accounting and legal	Note	24	21,000	21,000	22,000	1,000
Advertising			3,300	2,100	3,300	-
Bad debts expense	Note	25	1,500	1,500	2,800	1,300
Computer			1,000	1,000	1,000	-
Condo Corp	Note	12	1,600	3,380	2,340	740
Contract fees			8,000	8,000	8,000	-
Courier and postage			100	100	100	-
Depreciation	Note	13	71,000	75,563	63,500	(7,500)
Furnace maintenance			2,000	2,000	2,000	-
Insurance	Note	14	26,000	23,165	25,000	(1,000)
Interest and bank charges			500	500	500	-
Office equipment lease	Note	15	3,300	1,500	1,500	(1,800)
Office supplies			1,000	1,500	1,000	-
Rent			6,000	6,000	6,000	-
Repairs and maintenance	Note	16	25,000	58,500	40,000	15,000
Telephone	Note	18	4,500	4,700	4,700	200
Training and conferences	Note	20	4,800	4,800	3,750	(1,050)

Travel and meetings	Note	19	14,000	14,500	14,500	500
Truro maintenance contract			15,000	15,000	15,000	-
Utilities	Note	22	30,000	32,750	32,750	2,750
Vehicle operating	Note	21	5,600	5,600	3,200	(2,400)
Wages and employee benefits	Note	17	173,655	163,000	172,145	(1,510)
Sub Total			436,855	471,383	447,585	10,730
			676,392	802,593	586,149	(90,243)
<i>Excess of revenues over expenses</i>			\$ 163,105	\$ 166,799	\$ 293,302	130,198
Add Back Depreciation			71,000	75,563	63,500	7,500
Add D & D Catering Lease Payments			30,000	Lease bought out	Lease bought out	
Add Composite Sea to Sky Lease Payments			60,000	Lease bought out	Lease bought out	
Add Land Asset Cost - CPDS			695	54	401	294
Add DAIP Land Asset			7,731	10,515	15,463	(7,732)
<i>Excess of revenues over expenses</i>			\$ 332,531	\$ 252,930	\$ 372,666	\$ 130,260

Notes to Budget

Note 1 - Sale of residential property	Projecting the sale 2 residential properties
Note 2 - Sale of commercial property	Projecting the sale of 15 acres in Colchester Park, 25 Acres at Debert Airport
Note 3 - Fuel revenue	Projecting to sell 20,000 Litres
Note 4 - Parking and leases	Projection is based on current leases
Note 5 - Rental commercial income	Projection is based on 75% occupancy for Mall and reduction in rental income based on Military lease expiring in July
Note 6 - Rental residential income	No residential properties left to rent
Note 7 - External funding	Uncertain if there will be external funding available this year for Archaeological work
Note 8 - Cost of sale commercial	Legal, Archaeological, Survey Costs and cost of acres sold
Note 9 - Cost of sale residential	Based on prior years expense approximately 65% gross profit
Note 10 - Cost of sale fuel	Based on prior years expense approximately 25% gross profit
Note 11 - Cost of sale lots	Consolidated numbers with COS for Commercial Property
Note 12 - Condo Corp	Less Condo's owned
Note 13 - Depreciation	Rates based on depreciation of capital assets over their estimated lives on a declining
Note 14 - Insurance	Less property owned
Note 15- Office equipment lease	Less of the lease expense being allocated to business parks
Note 16 - Repairs & maintenance	Painting quonset huts and mall and budgeted for snow removal at airport.
Note 17 - Wages and benefits	Decrease in expenses due to less allocation of wage to business parks. Budget also includes an increase based on CPI index of 2.4%.
Note 18- Telephone	Based on actual expenses from prior year
Note 19 - Travel and meetings	Travel expenses higher for the Debert Airport (This change was reflected in Revised Projections)
Note 20 - Training and conferences	Less employees budgeted under business parks
Note 21 - Vehicle operating	Not projecting as much repairs to vehicle
Note 22 - Utilities	Spitfire Lane (utility shed at airport) Electricity and water. This shed was taken over with new airport contract. (This change was reflected in revised projections)
Note 23 - Airport management contract	Based on contract of \$1875/month
Note 24 - Accounting and legal	Increased is for accounting costs in regards to HST
Note 25 - Bad debt expense	Expense is based on 2% of Commercial Rental Income

Colchester Regional Development Association
Budget 2011 - 2012

		Budget 2010-2011	Revised Projections 2010-2011	Budget 2011-2012	Variance Budgets
Revenue					
Atlantic Canada Opportunities	Note 1	\$ 166,731	\$ 166,731	\$ 171,731	5,000
Town of Truro		71,100	71,100	71,100	-
Town of Stewiacke		5,320	5,320	5,320	-
County of Colchester		170,900	170,900	170,900	-
Millbrook First Nation		3,475	3,475	3,475	-
NS Economic & Rural Development & Tourism	Note 1	166,731	166,731	171,731	5,000
Management fees		5,000	8,175	5,000	-
Rental income		22,800	22,800	22,800	-
Interest		500	500	500	-
External funding	Note 2	-	20,000	25,000	25,000
		612,557	635,732	647,557	35,000

Core Expenses

Advertising & promotions		10,000	10,000	10,000	-
Accounting & legal		8,487	8,487	8,987	500
Amortization		1,500	1,500	1,500	-
Wages and employee benefits	Note 4	448,171	434,000	447,514	(657)
Computer expense		3,000	3,000	3,000	-
Courier & postage		2,000	2,000	1,791	(209)
Contract fees		5,000	5,000	5,000	-
Membership fees/resource materials		6,180	6,180	6,180	-
Office supplies		3,475	3,475	3,475	-
Office equipment lease	Note 8	6,684	9,800	9,800	3,116
Telephone	Note 7	12,000	12,000	9,800	(2,200)
Travel		18,000	18,000	18,000	-
Meetings		9,834	9,834	9,834	-
Training	Note 5	10,506	12,000	12,750	2,244
Insurance		1,854	1,854	1,854	-
Rent	Note 6	60,400	60,802	60,802	402
Interest & bank charges		1,273	1,273	1,270	(3)
Equipment		1,000	1,000	1,000	-
Projects from core		35,000	35,000	35,000	-
		644,364	635,205	647,557	3,193
Excess (deficiency) of revenues over expenses		(31,807)	\$ 527	(0)	31,807
Unrestricted operating fund	Note 3	31,807			
Excess (deficiency) of revenues over expenses		\$ (0)	\$ 527	\$ (0)	

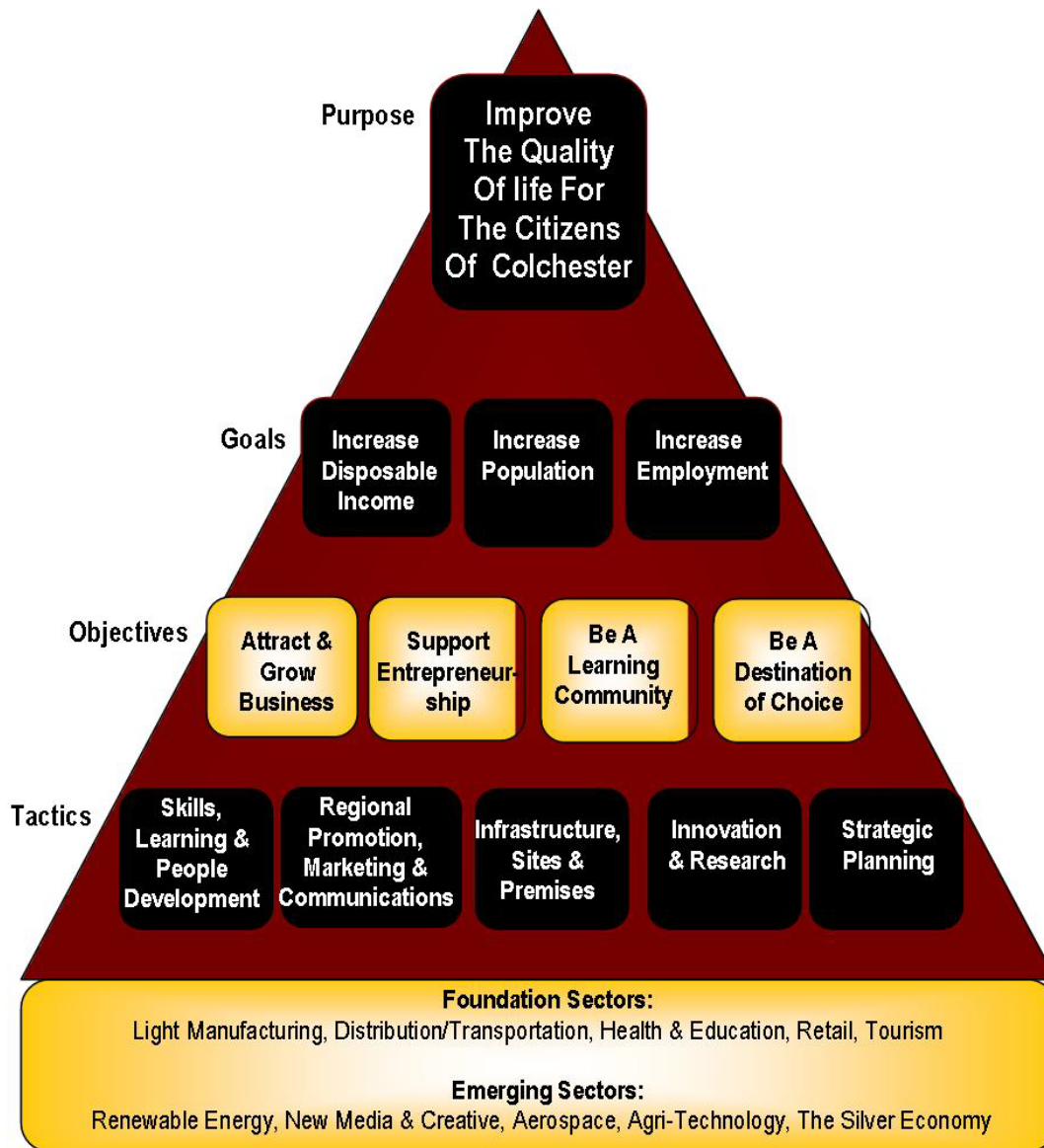
Notes to Budget

Note 1 - ACOA	Funding based on exceeding expectations, third year of agreement
Note 2 - External funding	Receiving funding for Sustainability Coordinator positions
Note 3 - Operating funds	Prior year projected to use funds from management fee. Due to external funding, this was not used.
Note 4 - Wages and benefits	Increase salaries by CPI 2.4%, no salary budget for North Shore position
Note 5 - Training	Another employee and half allocated, do to less external funding for training and less being allocated to business parks
Note 6 - Rent	Increase due to HST increase
Note 7 - Telephone	Reduction in six landlines
Note 8 - Office equipment and lease	Prior year more of the expense was allocated to business parks.

Appendices

Our Mission

The Colchester Regional Development Agency will drive sustainable economic growth, creating healthy communities, prosperous business and opportunity for our citizens.



Economic Impact Summary

Growing Colchester 2010 - 2015
The Regional Economic Plan
 Performance Measurement & Impact Summary

Improving the Quality of Life for Colchester Residents

		1996 Census	2001 Census	2006 Census				
Deliverables	Increase Disposable Income							
	<i>Median Individual Income</i>	\$ 18,533.00	\$ 19,213.00	\$ 21,225.00				
	Increase Population							
	<i>Population Growth</i>	49,260	49,305	50,023				
	Decrease Unemployment							
<i>Employment Percentage</i>	54%	56.5%	57.2%					
Decrease Low Income and Underemployment								
<i>% of Colchester Incomes Less Than \$25,000</i>	64.5%	59.8%	54.1%					
Our Four Imperatives		Year One 2005-2006	Year Two 2006-2007	Year Three 2007-2008	Year Four 2008-2009	Year Five 2009-2010	Year One 2010-2011	Total
	Recruit New Business							
Measures	<i>Debert Park Sales & Leasing</i>	\$ 2,336.80	\$ 283,675.00	\$ 452,500.00	\$ 683,272.00	\$ 240,120.00	\$ 558,353.90	\$ 1,689,718.80
	<i>Debert Park Residential Sales</i>	\$ 654,429.00	\$ 732,225.00	\$ 912,700.00	\$ 122,966.00	\$ 630,800.00	\$ 193,500.00	\$ 7,701,891.00
	<i>Truro Industrial Park Sales</i>	\$ 80,000.00	\$ 10,000.00	\$ 55,000.00	\$ 45,000.00	\$ 89,000.00	\$ 202,000.00	\$ 515,000.00
	<i>Property Taxes Paid</i>	\$ 31,522.00	\$ 78,800.00	\$ 65,369.00	\$ -	\$ -	\$ -	\$ 389,146.00
	<i>Transfers to County</i>	\$ 234,933.00	\$ 275,652.00	\$ 612,491.00	\$ 202,552.36	\$ -	\$ 175,003.00	\$ 4,573,879.36
	<i>Tax Impact - Current Year (Non-cumulative)</i>	\$ 38,676.45	\$ 15,650.53	\$ 32,719.00	\$ 49,365.00	\$ 13,004.00	\$ 42,225.00	\$ 629,770.26
	<i>Other</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 276,192.00
	<i>Total Direct Marketing</i>	\$ 74,000.00	\$ 204,000.00	\$ 234,600.00	\$ 173,448.00	\$ 158,624.00	\$ 138,320.00	\$ 964,672.00
	Support Existing Business							
Measures	<i>Business Supported</i>	56	53	67	91	119	276	386
	<i>Job Maintenance</i>	1	42.5	79	51	61	13.5	237.5
	Create New Enterprises							
Measures	<i>New Business Start ups</i>	12	14	34	31	31	25	154
	<i>Job Creation</i>	55	75.5	102	209	179.5	58	839
	<i>Total Training Programs</i>	6	5	7	24	24	25	72
	<i>Total Program Participants</i>	255	168	202	408	142	316	1514
	Create a Dynamic, Welcoming Community							
Measures	<i>Total New Immigrants</i>	5	10	23	25	40	32	103
	<i>Residential Tax Impact - Current Year (Non-cumulative)</i>	\$ 7,160.00	\$ 29,152.50	\$ 16,481.50	\$ 24,449.00	\$ 49,147.00	\$ 12,200.00	\$ 126,390.00
	<i>Applications in Progress</i>	0	6	39	81	77	70	203
	<i>Affordable Housing Units</i>	88	0	0	50	0	0	138
	<i>Projects</i>							
	<i>BRE Projects</i>	\$ 31,900.00	\$ 511,736.00	\$ 2,143,652.00	\$ 568,920.00	\$ 881,474.00	\$ 539,920.00	\$ 4,185,682.00
	<i>SEB Projects</i>	\$ 110,000.00	\$ 80,000.00	\$ 62,334.00	\$ 74,100.00	\$ 74,945.00	\$ 37,729.00	\$ 498,919.00
	<i>Business Park Projects</i>	\$ 70,000.00	\$ 60,000.00	\$ 207,338.00	\$ 708,311.00	\$ 247,590.00	\$ 221,825.00	\$ 1,351,939.00
	<i>Community Development Projects</i>	\$ 28,675.00	\$ 221,144.98	\$ 201,562.00	\$ 918,752.50	\$ 3,753,510.94	\$ 1,027,748.48	\$ 5,123,645.42
	<i>People Development Projects</i>	\$ -	\$ -	\$ 784,051.00	\$ 309,665.00	\$ 313,755.00	\$ 56,000.00	\$ 1,407,471.00
<i>Events</i>	\$ 2,200.00	\$ 13,100.00	\$ 285,300.00	\$ 106,250.00	\$ -	\$ -	\$ 406,850.00	

**A Year in Review
Highlights: 2010-2011**

**“Colchester County remains the only county in the province with the exception of Halifax County, to report positive net migration in recent years.”
~ CMHC Survey**

Skills, Learning & People Development	Regional Promotions, Marketing &	Infrastructure, Sites & Premises	Innovation & Research	Strategic Planning
<ul style="list-style-type: none"> • 32 New immigrants / 35 New immigrant applications • 181 Students participating in CALA programs • Selected as pilot project designed to identify & address barriers experienced by IEHP • Launched 1st program designed for the not-for-profit sector with 10 different agencies participating in a Human Resources Management Program. • Newcomers reception played host to representatives from 32 different countries. • Canadian Citizenship Ceremony attended by 400+ local residents. • 25 Training programs implemented with 316 participants 	<ul style="list-style-type: none"> • German trade mission results in one business shipping abroad and one proposed German business locating Colchester. • Inter RDA cooperation forged through the Northumberland Shore signage Strategy and Artisan's Trail. • Won bid to host 2011 Maritime Horseshoe Pitching Championships with over 100 competitors. • Secured project funding for 5 positions in organizing over 200 volunteers for Dutch Mason Blues Festival. • Hosted 2010 NSARDA AGM & Skills Development Conference with appx. 150 participants. • Creation and distribution of Destination Colchester coupon book. • 345 Colchester Care Kits delivered. 	<ul style="list-style-type: none"> • Construction begins on Central Nova Civic Centre. • Construction begins on Atlantic Centre for Agriculture Innovations (ACAI) • Concreate USL purchases 10 acres in Truro Industrial Park • 3 Surplus schools re-developed in the Town of Truro • 6 Sales in Debert business park totalling \$572 K • Eco-Industrial Road map developed as part of Debert's evolution into an Eco-Industrial Park. • Truro Industrial Park gets new surgeon's office, K-9 training & board facility • 15 Energy audits conducted • Debert Airport receives CANPass designation & implements sales of Jet A-1 fuel • 58 Jobs created / 13.5 maintained 	<ul style="list-style-type: none"> • Innovacorp partnership leads to 2 early stage commercialization fund awards totalling \$53 K. • 84 BR&E visits conducted • Performance Genomics launches product to assist in identifying livestock with the greatest potential to deliver the best yields over the longest lifespan. • 37 businesses participate in Cool Truro event resulting in 84 tons of reduced CO2 emissions. • 48 water devices installed saving 336 K litres of water • CoRDA awarded 2010 Eco-Efficiency Success Story for innovation in promoting eco-efficiency 	<ul style="list-style-type: none"> • Millbrook First Nations completes first year as full funding and voting member on the CoRDA board. • County of Colchester, Town of Truro and Millbrook First Nations gains support for Hilden South Interchange. • Registration process implemented for the Regional Community Development Act. • First year of new 5 year Regional Economic Plan completed. • Feasibility analysis conducted of a year round Farmer's Market.

Communications Strategy

Precision Marketing Strategy

For the past 5 years, CoRDA has employed magazine, newspaper, radio and billboard ads as a way to entice businesses to consider Truro:::Colchester as a logical business expansion location.

In 2010, we revamped our brand, successfully merging the immigration and business attraction brands into one. In the early months of 2011, partly as a result of positioning that new brand in Progress Magazine, Atlantic Business Magazine and on Exterior Billboards in Downtown Halifax and Moncton, business enquiries are on the rise. We have also posted two large digital interior ads at the Halifax-Stanfield Airport luggage turnstiles. The number of telephone and e-mail enquiries being received by CoRDA's Marketing Director almost doubles what it was during the early part of 2010.

As those phone calls and e-mails turn into face-to-face meetings, the first question we are asking is how the clients heard about the positive business climate in Truro:::Colchester. Until now, we have kept a casual count of how business operators are hearing about us. This fiscal year, we will formally track all new business calls and e-mails with an incoming client chart.

New and Changing Markets – Planning for Trade Missions/Trade Shows

With mounting evidence from the stock markets and the US purchasing managers' index (PMI), the headlines tell us that the US economy is slowly bouncing back. That is particularly true in the aerospace sector, as the US is a pivotal international player.

In Europe, once again in 2011-12, leading world economists point to Germany as the growth leader, with improving growth in France and Britain.

As a result, our visits aimed at enticing additional interest in Truro:::Colchester are planned as follows.

UK visit with Dr. Richard Ablett - We are targeting 2 new agri-bio firms for Bible Hill's new ACAI Centre. Building upon scientific relationships already established

UK immigration fair visit by Margot Begin Gillis –We are targeting 15-20 new immigration visits to Truro:::Colchester as a result of this marketing investment, both personal and entrepreneurial

Toulouse, France Aerospace visit - Target – 1 new aerospace business

Explanation - If we visit Toulouse, France, we've been promised a guided tour and introductions to key aerospace players by a well-connected industry leader who has knowledge of the Nova Scotia aerospace sector. It would be wise to take advantage of this generous offer. Personal relationships have been the key to other CoRDA successful FDI attraction

Aviation Conference in Eastern North America -- We are using a Nova Scotia-based consultant in targeting new aerospace maintenance companies for the Debert Airport. This is an efficient way to help us target maximum jobs for lowest capital outlay. (one aviation maintenance firm requires 15-25 employees, with very minor infrastructure investment costs on CoRDA's part)

Local Events -

- 2011 Def-Sec Atlantic Trade Show – Aerospace and Defence Sector Halifax, September 2011 – This show is a good value for CoRDA because we incur only minor costs for introductions to key players in Nova Scotia's Aerospace and Defence Sector, and get inside knowledge of their annual project planning. (3 day event)
- Planned Alternative energy conference. Working with partners at NSAC, plans to host a regional conference involving local and international contributors highlighting advancements and opportunities in localized energy production and conservation

Media Choices for 2011-12

a. Four Ads in Progress Magazine – 1 half-page ad each quarter

- Progress reaches an exclusive, affluent, educated, and influential audience with a total readership of 106,000 per issue.
- Total qualified circulation 22,061*
- Age: 25-49 52%
- Age: 50-64 45%
- Gender: Female 31%, Male 69%
- Household income : \$150,000 and above 23%
- \$75,000 and above 74%
- Owner/Executive, senior/departmental management 88%

b. Two Ads in Atlantic Business Magazine

- Atlantic Business Magazine is the fastest-growing audience of loyal business readers in Atlantic Canada. By-request subscriptions have grown 37% since 2008.
- The most award-winning business magazine in Atlantic Canada (11 Atlantic Journalism Awards, 3 TABBIE international business press awards)

c. The Truro Daily News

- Daily Circulation – 9,000 copies
- Annual Progress Edition – 53,000 copies

1 full-page colour ad in Annual Progress Edition, aimed at the Truro:::Colchester Business Community. These ads explain CoRDA's services to local business operators and to potential new business operators.

CoRDA event advertising in Truro Daily News

This varies according to how many events CoRDA hosts each year. It is usually 6 to 10 ads per year.

d. CKTY-CKTO Radio, Truro

CoRDA partners with The Truro and District Chamber of Commerce for a series of radio ads in January and February aimed at stimulating awareness of the region's positive business climate. Depending on budgets, we may also do a low-cost radio advertisement promoting Truro:::Colchester events during October's Small Business Week.

e. Billboards

CoRDA has used Pattison Outdoor Advertising in Halifax and Moncton for the past two years as a lower-cost alternative to their key competitor, CBS Billboards.

Pattison has billboard space in the important Halifax market, from the downtown business district to Burnside Industrial Park and the Halifax Stanfield Airport. The company also owns prime space near the Trans Canada highway at Amherst, and in Moncton.

This year, Pattison is promising some new alternatives in the digital market. We will weigh traffic counts and budgets for these products before making any new decisions for 2011-12.

CoRDA is also using Clear Channel Airports to market the regional brand inside the Halifax Airport. This contract is in place until February of 2012. Early indications of interest from the business community using the airport are that it will be an effective campaign. CoRDA's new lead-tracking system should provide data to back this up in time for future consideration of contract renewal.

NOTE - All data collected in the sample chart included in this material will be tabulated and cross-referenced to show precisely how our new business leads initially heard about CoRDA and Truro:::Colchester. This will enable numbers-based marketing vehicle choices over the coming years.

Communications Plan

This year, the plan will include much more non-conventional media. It will include the type of media that drives web portal visits higher. That, in turn, positions CoRDA at the top of Atlantic Canada's economic development agencies.

For the audience here at home in the Colchester Region, the intention is to make us a household name among as many residents and businesses as possible.

This Communications Plan is dynamic and can change periodically, as it should in a fast-moving multi-media world. If a well-thought-out communications plan is in place before any publicity campaign is launched, all senior directors as well as CoRDA staff will be better prepared to roll with the punches. If the plan is a group effort, senior directors and support staff can adapt flexibility into their actions and help tweak CoRDA's key message(s) as the situation warrants.

This year, we continue to use the free online services of Facebook and Twitter, in order to make more effective use of our communications with a younger audience and the increasing number of businesses in the Colchester and Atlantic Regions who are taking advantage of these services. Potential cost constraints can also be absorbed using these free mediums.

Goals

What do we want our communications work to accomplish in 2011-12?

- To increase awareness of CoRDA's services to the broader public; residents, businesses and political influencers, funders and strategic partners.
- To position CoRDA as the "go-to" source for business, residential, immigration, eco-industrial and events planning.
- To educate the local audience and / or non-local audience about the processes CoRDA uses to achieve our goals in each project.
- To increase client numbers and to sell additional acreages in each of our business parks.

Objectives

- To highlight increases in the Colchester Region's population
- To promote greater population diversity in the Colchester Region
- To promote increased labour force participation rates to business investors
- To increase the percentage of people earning more than \$25,000 annually, by attracting higher wage employers
- To help recruit 2 to 3 new businesses from outside the region

- To enter 30-40 new immigration and business prospects into our database by March 31, 2012
- To influence decision-makers and boost local confidence using columns in the Truro Daily News and the Atlantic Transportation and Construction Journal, ads on Halifax and Moncton Billboards, Ads in Truro and Halifax newspapers, radio and region-wide web sites. Telling the good news stories

Key Messages in 2011-12

- CoRDA is partnering with other agencies, businesses and community partners to show newcomers why the Truro-Colchester Region offers great opportunities, while helping to retain current citizens.
- CoRDA's initiatives are aimed at boosting average incomes in the Truro-Colchester Region
- CoRDA is seeking new investment from outside Colchester in 5 emerging sectors. These are Renewable Energy, New Media-Creative Economy, Aerospace, The Silver Economy, Agri-Technology
- CoRDA is willing to partner with groups or organizations who seek to make Truro-Colchester a better place to live and work by promoting diversity and a life-long learning environment.
- Colchester's population continues to grow, while becoming more eco-friendly and racially-diversified.
- CoRDA represents the Towns of Truro and Stewiacke as well as the Municipality of the County of Colchester and Millbrook First Nations, driving growth, diversity and momentum throughout the region.

Audiences or Public

1. Primary Audiences – Potential New Residents, Potential New Business Investors, Existing Residents, Existing Business Operators, Political Leaders, Strategic Partners, Funding Partners (These will obviously differ according to each project – An explanation of CoRDA's strategic and funding partners comes at the end of this plan)

2. Secondary Audiences – Residents of other Nova Scotia and Atlantic communities and regions, businesses in other Nova Scotia and Atlantic Communities and Regions, Other CoRDA staff

Tactics:

- a. A weekly review of our web portal
- b. Radio Advertising in October, during small business week and in February and March as businesses plan ahead for new fiscal years.
- c. News Releases (as needed)

- d. News Conferences (as needed)
- e. Facebook and Twitter (ongoing)
- f. CoRDA staff speaking at public meetings (ongoing)
- g. Executive Director and Board Chair speeches at business, eco-business and immigration events in the Truro-Colchester Region

Evaluations:

Evaluation is often thought of as always being after the fact, but CoRDA needs to establish a "Communications Committee," which should consist of the Executive Director, the Marketing Director, and at least one other senior staff member to decide subject matter in publications and ads. In the absence of one of these people, at least one other staff person should fill in for this purpose. Post event meetings and / or e-mails among staff will take place to assess each communications effort to determine success rates and overall relevancy.

Branding:

When do we use "Where Business Moves" and our brand image? And, when do we use just the logo, "CoRDA-Colchester Regional Development Agency?" Most experts agree that both can be used in the same published or online campaign, but that international audiences are more likely to care about "Where Business Moves," because it drives them directly to our web portal. Local audiences are more likely to recognize that when CoRDA is used, it means their local economic development agency.

CoRDA Web Portal:

The CoRDA web portal has gained the respect of other RDA's, as a "best practices" example. We will continue to keep it useful and attractive, with links to facebook and twitter placed in proper perspective.

- A weekly review of the site will be conducted by the Marketing and Communications Director
- The web site also needs updated photos, videos, etc. It can be viewed as a challenge or an opportunity to keep the web portal vibrant, but it's one area where all CoRDA staff can make important contributions.
- Videos will be added throughout the year, (as costed in the advertising plan) and the Marketing and Communications Director will solicit video ideas from all staff members.

Colchester Business Funding Agencies – Community Partners

A brief overview of local funding agencies who have a strong presence in the Colchester Region.

Nova Scotia Business Inc. (NSBI) – Payroll rebates and business loans. Loans of less than \$150,000 can sometimes be processed within 2 months. Loans into the half-million dollar range can take quite a bit longer. Payroll rebates are case by case.

Atlantic Canada Opportunities Agency (ACOA) – Business loans of \$250 k to \$500 k (various categories, including aerospace, life sciences, manufacturing, export, innovation, the bio-tech sector and value-added initiatives in the resource sector)

Northern Opportunities for Business Limited (NOBL) – Business loans of less than \$150 k. (loans, loan guarantees and equity financing, and all are FULLY repayable) Student loans of \$5,000. NOBL - Seed ConneXions loan – Loans of up to \$20,000 are available to people under 35 for start-up, expansion or modernization of the business. For people over 35, this money is only available for start-up. Business Development Bank of Canada (BDC) - \$150 k maximum for start-ups, \$250 k for established businesses

BDC provides up to 125% of the cost of financing new or used equipment. The extra 25 per cent is for related expenses like transportation and installation of the equipment, as well as training to use it. BDC never takes personal assets as collateral.

Corda's Funding And Non-Funding Partners Include, But Are Not Limited To:

Town of Truro
Truro Industrial Development Society
Town of Stewiacke
Village of Bible Hill
County of Colchester
Nova Scotia Community College
Nova Scotia Agricultural College
Chignecto-Central Regional School Board
Nova Scotia Association of Regional
Development Authorities
Nova Scotia Business Inc.
Nova Scotia Economic & Rural Development
& Tourism

Centre for Women in Business
Business Development Bank of Canada
Atlantic Canada Opportunities Agency
Northern Opportunities for Business Limited
Millbrook First Nation
Truro, NS and Atlantic Chambers of
Commerce
Downtown Truro Partnership
Greater Halifax Partnership
Hants RDA
Lunenburg-Queens RDA
Kings RDA

CoRDA Board Members

2010-2011 (2011 -2012 members to be announced at June AGM)

Executive

Jon Stanfield, Past Chair
Laurie Jennings, Chair
Flora Riyahi, Vice-Chair
Mark Wood, Secretary / Treasurer
Bill Masters, Member at Large

Board Members

Mayor Dereck Rhoddy
Peter Henderson
Greg MacArthur
Laurie Sandeson
John K. MacDonald
Ron Meech
Bob White
Ann Marie Beals
Lloyd Johnson

Ex-Officio

Sonny Alexander, NSERD&T
Darlene Stevenson, ACOA
Mike Francis, Youth Representative

Partners (Meet for Update and Information Sharing Purposes 2 – 4 Times Per Year)

Kevin Quinlan, NSCC
Jim Goit, NSAC
Tim Tucker, Truro & District Chamber of
Commerce
Debbie Elliott, Downtown Truro Partnership
Don Julien, Confederacy of Mainland
Mi'kmaq

CoRDA Staff

Ron Smith, Executive Director
Alan Johnson, Director, Marketing &
Communications
Margot Bégin-Gillis, Director, Workforce and
People Development
Creston Rudolph, Director Destination
Colchester
Jody Mattie, Director of Business
Development
Ericka Wicks, Sustainability Coordinator
Terry Hearn, Business Development
Coordinator
Cathy Parker, Manager of Administration
Susan Cameron, Finance Administrator
Kim Frizzell, Administrative Assistant
Mike Ross, IT Business Coordinator
Charlie Brennan, Grounds Maintenance
Supervisor
Tony Richards, Property Services
Coordinator

List of Services

Business Development

Business Park Sales, Leasing & Management:

- Truro Industrial Park
- Debert Air Industrial Park
- Other Partner Parks Including:
 - AgriTech Park
 - Truro Power Centre
 - Stewiacke Business Park

Investment Recruitment

We will provide all necessary information on available real estate, local statistics, local workforce, available housing and quality of life in Colchester as well as appropriate referrals. Contact Alan Johnson for more information.

Business Retention and Expansion

Let us assist you with your business expansion ideas. We'll act as a broker to connect you with the appropriate resources that will connect you with such services as funding sources, human resources, etc., and assist you with your growth plans. Contact Ericka Wicks for more information.

Business Start Ups

Need assistance with your business idea? Not sure where to start? CoRDA, with our partners, provides a variety of, one-on-one guidance, information workshops and seminars to assist with starting your business and developing a business plan. Contact Terry Hearn for more information.

Self – Employment Program

Employment Nova Scotia provides a program for unemployed individuals, who are active Employment Insurance Claimants, to help them create jobs for themselves by starting a business. Approved applicants receive financial assistance and entrepreneurial support as they develop their business plan and launch their business. The Self Employment program is delivered by CoRDA. Contact Terry Hearn for more information.

Business Loans

Northern Opportunities for Business Ltd.

Loans up to \$150,000 are available to local companies. For more information on loans and other programs, contact the Northern Opportunities for Business (NOBL) Business Analyst, Neil Parry at 902-895-6625 or check out www.cbdc.ca.

Atlantic Canada Opportunities Agency

ACOA offers a variety of loans and services to businesses and organizations throughout Atlantic Canada. Contact Darlene Stevenson at 895-2743 or browse www.acoa-apeca.gc.ca for more information.

People & Workforce Development

Growing the local economy involves building capacity in our local citizens to achieve success in the workforce. It also involves strengthening the skills of our volunteers. Finally, growing the economy involves growing our population to feed the ever increasing work force. The following is a list of services to achieve that end:

Immigration and Settlement Assistance

Colchester welcomes you! Recognizing the value that new ideas, experiences and cultures bring to our community, we are committed to welcoming newcomers to Truro::Colchester. Our new immigrant client numbers have doubled over the past year, largely due to increased marketing in the United Kingdom and the one on one service that we provide. Through an extensive network of community, provincial and federal partners, CoRDA works to ensure that newcomers have the information and supports that they need to connect with the opportunities and resources that will enable them to be successful in our region.

Services include:

- Determining the appropriate immigration application stream
- Connecting with employers and employment search resources
- Connecting with business opportunities and business development supports
- Connecting to community networks and organizations
- Connecting to settlement supports such as English as a second Language Training
- Connecting to appropriate regulatory bodies for professional credentials
- Providing information about schools and other community amenities

For more information contact Margot Bégin-Gillis.

Workplace Skill Development

Working with a range of community partners, CoRDA will work with area employers to identify skill development needs and then coordinate the delivery of relevant training programs and learning opportunities.

Community Development

Building a community requires commitment to improve both the business and residential climate for citizens in Colchester. Staff of the Colchester Regional Development Agency will assist you with projects aimed at building a better community and improving the chances of employment for Colchester's citizens or improving the overall economy. Projects range from affordable housing and broadband access, to cultural centre development. Services provided include:

- Building Development Plans
- Strategic Planning
- Feasibility Studies
- Business Planning
- Sourcing Financing
- Group Development
- Project Development
- Organizational and Group Development
- Volunteer Development

For more information contact Creston Rudolph.

Greening Your Business

Being green requires developing an attitude toward sustainability and practices that can be incorporated into our work and everyday lives. CoRDA offers free energy and environmental reviews, help determining your carbon footprint, help identifying green funding and connecting you with partners and organizations you need to succeed. Contact Ericka Wicks to get your company started on the green path.