

From: ["Mochrie, Paul" <Paul.Mochrie@vancouver.ca>](mailto:Paul.Mochrie@vancouver.ca)
To: ["Direct to Mayor and Council - DL"](#)
CC: ["Impey, Patrice" <Patrice.Impey@vancouver.ca>](mailto:Patrice.Impey@vancouver.ca)
["Levitt, Karen" <karen.levitt@vancouver.ca>](mailto:karen.levitt@vancouver.ca)
["Marley, Eleena \Vancouver Economic\" <emarley@vancouvereconomic.com>](mailto:emarley@vancouvereconomic.com)
["City Manager's Correspondence Group - DL"](#)
Date: 2/28/2021 6:58:34 PM
Subject: VEC Advisory Board - Updates and Next Meeting
Attachments: 2021 02 - VEC Advisory Board meeting Jan 2021 - debrief notes.pptx.pdf

Dear Honorary members of the VEC board,

Thank you all again for your participation in the inaugural Advisory Board meeting on January 18. It was so inspiring to hear all **the** perspectives and experiences. See below and attached for a summary from the session, including the next Advisory Board meeting, May 17:

1. 1st Advisory Board meeting highlights

The below 5 themes represent the critical issues and the recommended VEC focuses, as discussed by the groups. Further details are summarized in the attached deck for your interest

1. Adjust to COVID-19 impacts and recovery
2. Climate action, now
3. Commit to a just, equitable, diverse and inclusive (JEDI) economy
4. A diverse economy is a resilient economy
5. Affordability and liveability are economy cornerstones

2. Next Advisory Board Meeting ☞ May 17, 1:00 - 2:30 pm (Webex)

You will receive a calendar hold soon. Please connect with me and CC Pearly (ea@vancouvereconomic.com) with:

- ☐ Any recommended discussion questions for the next session
- ☐ Any comments on the previous format or ideas for the next

Thanks again for your ongoing commitment to VEC and the Vancouver economy. Eleena and I look forward to connecting again very soon.

Best,
Paul

Paul Mochrie (he/him)
Acting City Manager and Chair of VEC Board
City of Vancouver
paul.mochrie@vancouver.ca



The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the xʷməŋ̱əm̱ (Musqueam), ḵʷəḵʷəḵʷ (Squamish), and səliłwətał (Tseil-Waututh) Nations.

Highlights from the January 2021 Vancouver Economic Development Advisory Board session #1



February, 2021

LIVE DOCUMENT FOR REVIEW



Document Purpose

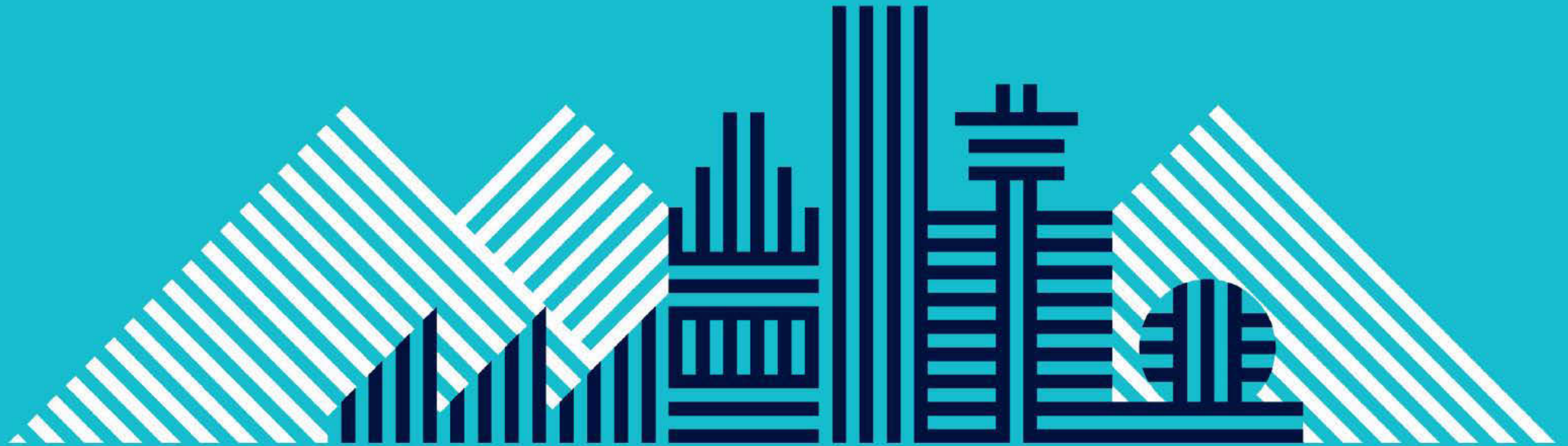
This document outlines the highlights from the VEC Advisory Board's breakout group sessions with the VEC Board and Honorary Members

January 2021

Two Questions Discussed....

1. What are the **most critical socio-economic issues** facing Vancouver today, and in the next ten years?
2. What are the **highest potential economic sectors and the biggest issues and opportunities** that VEC should be focusing on in 2021 and beyond:
 - In addition to our current economic sector focus, e.g. wood building, life-sciences, sustainable mining, secondary economy, household economy.

Question 1: Critical socio-economic issues facing Vancouver



Critical Socio-Economic Issues Facing Vancouver

Five themes arose from the group break-out sessions
These themes strongly align with VEC's purpose, pledges and 2021 workplan

1. Adjust to COVID-19 impacts, and the recovery
2. Climate action, now
3. Commit to a just, equitable, diverse and inclusive (JEDI) economy
4. A diverse economy is a resilient economy
5. Affordability and liveability are cornerstones of the economy

Note the five themes are not in order of priority and are explored over the next few slides

1/5 Adjust to COVID-19 impacts, and the recovery

1. Existing inequities have been amplified
2. Businesses closing and struggling, particularly small independent businesses, tourism, creative, night-time and service sectors
3. Job losses, particularly youth, people of color, seasonal and part-time workers
4. Ongoing need for business and individual supports / aide
5. Business resilience impacted by ability to digitalize
6. Future role of office sector and satellite businesses to be determined
7. Municipal tools/levers to support economic shocks are limited

2/5 Climate action, now

1. Economy operating outside of planetary thresholds
2. Opportunities for businesses and sectors to innovate, i.e. bold steps towards green tourism, scale up green economy, products and services
3. Accelerating efforts towards a circular and regenerative economy
4. Need for government, organizations and individuals to incentivise longer term views when planning, i.e. not quarterly/annually
5. Need a new way to value and measure the economy - Beyond GDP, social purpose
6. Consider long-term impact of trans-mountain pipeline and take bold action towards alternative energy sources

3/5 Commit to a JEDI economy

1. Increasing social polarization and disenfranchisement
2. Lack of shared prosperity and significant wage disparity
3. Emerging focus to accelerate and re-skill towards a Just transition
4. Aging population brings opportunity to re-think the senior economy
5. Opportunity to engage more meaningfully with youth and underrepresented
6. Need to increase diversity equity & inclusivity on boards, management teams and policy-makers

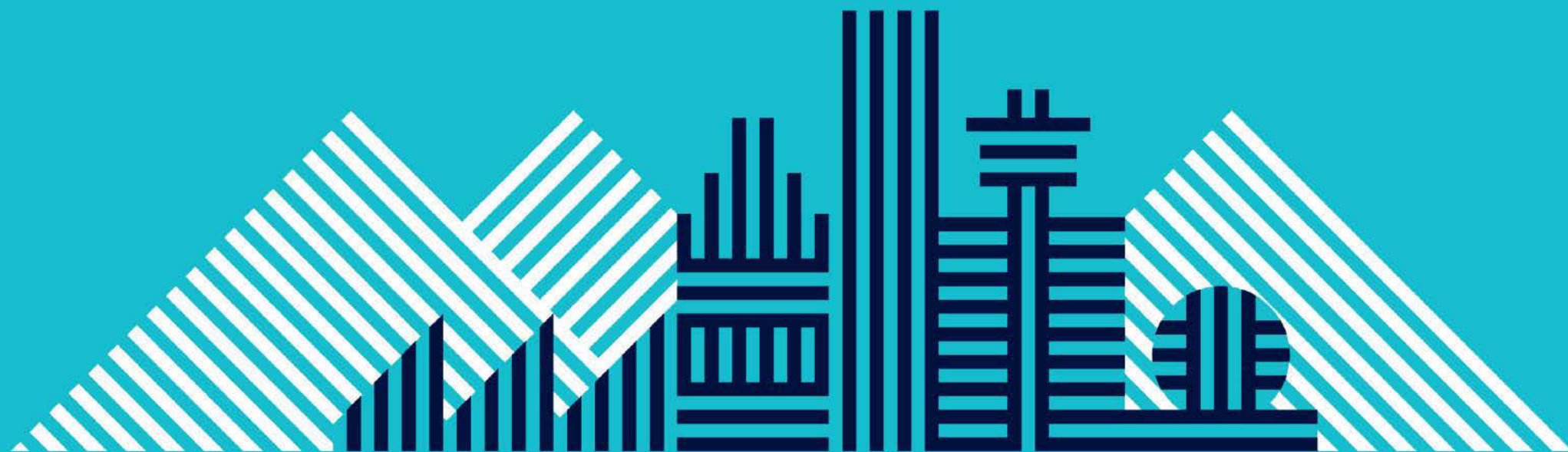
4/5 A diverse economy is a resilient economy

1. Emerging and disruptive economies i.e. “blue”, secondary, household, impact economies – need to determine Vancouver’s priorities...
2. Rapid loss of industrial lands
3. Build back decimated sectors i.e. creative, culture and tourism sectors
4. Opportunity to set up a single Greater Vancouver region and/or alliance
5. Need material shift to diversify sectors, businesses, jobs and working practices to achieve economic resilience and prosperity for all
6. Investment in talent, jobs of the future and retention of start-ups is crucial
7. Need significantly stronger capital attraction and green finance strategies
8. Re-think the role of government, businesses, NPOs, and academia, and how to leverage collective expertise for social purpose

5/5 Affordability and liveability are cornerstones

1. Living wage for all remains out of reach – need a step change
2. Growing business affordability issues to be fully acknowledged and addressed quickly
3. Increasing housing affordability and lack of availability impacting many
4. Opioid crisis escalating
5. Significant population growth and urbanization predicted
6. Proactively build back the sense of place, creativity and culture
7. Talent and entrepreneurs are leaving, need to retain and grow
8. Deflation need - banks print money and asset prices inflating results in accelerating unaffordability and inequality

Question 2: Sectors, issues and opportunities for VEC's focus



Question 2

What are the **highest potential economic sectors and the biggest issues and opportunities** that VEC should be focusing on in 2021 and beyond

Break-out groups identified many thoughtful and innovative recommendations for VEC's focus

The following slides present the group's recommendations alongside examples from VEC's 2021 work plan.

Opportunities for a new and/or renewed focus for VEC will be considered in future efforts

VEC's focus.. 1/3 Sectors

Recommendations for VEC's focus	Example of VEC 2021 work item
Be sector agnostic : focus on highest return for Vancouver	Moved to a largely data-driven issues focused approach, based around VEC's four corporate pledges, which guide all VEC's work. Some initiatives remain sector specific due to the unique issues/opportunities/partnerships
Support hardest hit economies: Tourism, hospitality, service, creative, entertainment	<ol style="list-style-type: none"> 1. Continue to work to promote and support the film, tv and animation sector including a potential First Nations Film Academy 2. Partnering with Tourism Vancouver to identify shared initiatives in 2021 likely: economic recovery, JEDI and /or green tourism economy initiative 3. Continue to curate and share meaningful data and intelligence to inform decision and policymakers 4. Actively advocate for an update to Statistics Canada's NAICS codes 5. Partnering with COV on a night-time economy strategy (2022)
Consider future role of offices , satellite businesses and work practices	Co-hosting Build Up Vancouver event with GVBoT , DVBIA , COV and CUI . Will include the recently released SFU/VEC/ MITACS Downtown COVID-19 Impacts Study

VEC's focus.. 1/3 Sectors, continued...

Recommendations for VEC's focus	Examples of VEC 2021 work
<p>Continue to focus on high growth sectors:</p> <ul style="list-style-type: none">- Film, TV- Blend AI and Digital Entertainment- Promote and diversify tech across all sectors	<p>VEC has a long commitment to supporting high growth sectors, including all those identified in the breakout groups. Example of VEC's 2021 work:</p> <ol style="list-style-type: none">1. Annual (Film/TV) Production Sector Report, with COVID Impact-19 study2. Advanced Air Mobility (AAM) Cluster Analysis with SFU and Mitacs3. Continue to work to promote and support the film, TV, and animation sector
<p>Support and promote growing and emerging sectors/economies</p> <ul style="list-style-type: none">- Circular economy, local products, food resilience, agtech, bio-tech- Property tech i.e. big data for smart green buildings	<ol style="list-style-type: none">1. Food Insecurity and the Circular Economy study with COV, SFU & Mitacs2. Green Buildings Tech Investment Attraction Action Plan3. Green Buildings Provincial-wide Market Forecast, with Province and Efficiency Canada4. Retrofit Consumer Choices and Preferences Study with FortisBC5. Exploring joint opportunities with LocoBC and Small Business BC, including meaningful data, campaigns, advocacy and programs

VEC's focus.. 2/3 Issues

Recommendations for VEC's focus	Example of VEC 2021 priority
Be a catalyst for moving the economy within planetary boundaries , and promote a longer term view	<ol style="list-style-type: none"> 1. Beyond GDP Smart Metrics study with SFU, Mitacs and BCAFN 2. 2020 Greening Businesses Survey and Report with COV and Mustel 3. 2020 Green Jobs Report to inform COV Greenest City Action Plan reporting 4. Circular Economy Resources Mapping with Vancity and BCIT 5. Regional Policies for Advancing the Circular Economy with City of Richmond & SFU 6. City-Business Climate Alliance with C40 and private sector on City goals 7. VEC's Project Greenlight program - (March 2021 launch) with Foresight, Translink, City of New Westminster, Fortis BC & Quadreal 8. Project Zero: Circular Economy Incubator with Vancity and Synergy 9. UN SDG Mapping of Local Ecosystem
Address business affordability issues	<ol style="list-style-type: none"> 1. Continue to share government business resources and improve and promote local data to inform policy-makers i.e. Big Cities Data Collaborative 2. Advocate to all levels of government for targeted business and individual supports, including Ministerial roundtables, and in partnership with CCCA, CUI's Restore the Core program and BC's Launch Online digitization grant 3. ,Next phase of the VEC initiated Activate DTES program, with COV

VEC's focus.. 2/3 Issues, continued...

Recommendations for VEC's focus	Example of VEC 2021 priority
<p>Have a clear mandate with real impact. Have a broader focus than investment attraction, and support homegrown businesses. Avoid duplication with others</p>	<p>In 2020 VEC reflected on its purpose and priorities. VEC's 2021 Corporate Plan includes a refined purpose and 4 pledges which all 2021 work items are filtered through: Local, Climate, Reconciliation, and Prosperity for all.</p> <p>2021 priorities have significant alignment with the priorities for COV, senior government and prominent local economy leaders, as demonstrated by the funding and contractual collaborations established to deliver work that is meaningful. VEC is committed to collaboration, not duplication of effort and will continue to strive to better articulate the value and impact of our work.</p> <p>Investment attraction is a part, but not the primary focus, of VEC's role as an economic development agency. It remains a key priority of senior government funding programs, and the local economy is seeking capital investment and attraction of anchor businesses as a catalyst for local growth and economic diversification. VEC remains committed to supporting some targeted investment attraction based on the needs of the local economy and our 4 pledges.</p>

VEC's focus.. 3/3 Opportunities

Recommendations for VEC's focus	Example of VEC 2021 priority
Raising capital is hard and leads to start-ups leaving the region	<p>Capital attraction and green finance strategies:</p> <ol style="list-style-type: none"> 1. Vancouver Market Assessment for Green Impact Fund with McConnell 2. Retrofit Finance roadmap – COV, the Province and local Developers 3. Property Assessed Clean Energy Financing (PACE) Implementation – Province, COV, and local contractors, builders, and lenders
Use available incentives and engage with NPOs and others wisely: childcare investments, land planning, capital infrastructure, investment attraction, and grants	<ol style="list-style-type: none"> 1. Vancouver Affordability Guide with SFU (completed, and promoting) 2. Vancouver Plan with COV 3. Construction Technology and Construction Innovation with BCIT & VRCA 4. Employment-Based Childcare Needs Assessment with COV 5. Next phase of the VEC initiated Activate DTES program, with COV
Be a catalyst/champion for economic health and social purpose and equitable wealth distribution	<ol style="list-style-type: none"> 1. Beyond GDP Smart Metrics study with SFU, Mitacs and BCAFN 2. Social Purpose Institute with COV, United Way and Coro Strandberg 3. Profile and promote social purpose and B-Corps 4. Support various COV social equity initiatives – I.e. COV's Community Benefit Agreement (CBA) and work of Buy Social Canada

VEC's focus.. 3/3 Opportunities, continued...

Recommendations for VEC's focus	Example of VEC 2021 priority
Serve a critical educational role by communicating the contribution of business to our city's life experience	<ol style="list-style-type: none">1. Vancouver Economy Report and accompanying media campaigns and advocacy to and data sharing with all levels of government and industry2. Various Thought leadership in partnership with industry and government leaders3. Various industry and government panels, events and roundtables
Promote and progress green technologies including green buildings and impact of Vancouver's clean tech on greening the resource sector to bridge urban:rural divide	<ol style="list-style-type: none">1. Retrofit Finance roadmap – COV, the Province and local Developers2. Property Assessed Clean Energy Financing (PACE) and Resilience – Province, COV, and local contractors, builders, and lenders3. Construction Technology and Construction Innovation with BCIT & VRCA4. Circular Economy Resources Mapping with Vancity and BCIT5. City-Business Climate Alliance with C40 and private sector on City goals6. VEC's Project Greenlight program - (March 2021 launch) with Foresight, Translink, City of New Westminster, Fortis BC & Quadreal7. Circular Economy Solutions Series – Built Environment Playbook – with Delphi

VEC's focus.. 3/3 Opportunities, continued...

Recommendations for VEC's focus	Example of VEC 2021 priority
Increase youth engagement on economic issues	<ol style="list-style-type: none"> 1. Youth presence on VEC's Advisory Board and various programs, programs, roundtables and initiatives 2. Actively exploring additional youth engagement opportunities
Support the retention and growth of start-ups and local innovation talent	<ol style="list-style-type: none"> 1. Technology Innovation program – launching mid-year 2. Vancouver Market Assessment for Green Impact Fund with McConnell 3. VEC's Project Greenlight program - (March 2021 launch) with Foresight, Translink, City of New Westminster, Fortis BC & Quadreal
Talent reskilling, Just transition and improve diversity and inclusion in leadership	<ol style="list-style-type: none"> 1. Global Best Practices in the Just Transition with UBC, and COV 2. C40's Just Transition in Buildings Research with C40 3. Diversity and Inclusion Initiative with HRTech 4. Athena AI Growth Strategy Program with Digital Supercluster, BCTech & AlnBC 5. Employment Access for Landed Immigrant Talent program with Palette, IEC, ESDC
Create a single or aligned Vancouver regional economy	<ol style="list-style-type: none"> 1. Regional Economic Prosperity Service, with Metro Vancouver and municipalities 2. Partner with various entities on regional programs and initiatives, including Project Greenlight, Vancouver Plan, Circular economy, Film and TV, advocacy and more..

Recommendations under review...

Some ideas are not in VEC's 2021 or near horizon priorities and/or within VEC's mandate
We are reviewing these and considering whether we have a role and what it may be.....

1. **Repurposing hotels for housing** – acknowledge there was a significant pre-existing shortage of tourism related accommodation and tourism drives jobs and liveability in Vancouver.
 - *VEC will engage with COV and Tourism staff to discuss*
2. **Aging population** and opportunity to re-think and support senior's role in economy
 - *A great and new idea for reflection*
3. **Emerging and disruptive economies** i.e. “blue”, secondary, household, impact and gig economies – figure out what does Vancouver needs...
 - *VEC exploring for 2022 priorities*
4. **Living wage** for all remains out of reach – need a step change
 - *VEC exploring for 2022 priorities*

Recommendations under review..., continued

5. Rapid loss of industrial lands, including consolidated space for co-locations to strengthen the industry hub model
 - In 2018, VEC undertook a [Industrial Insights Research project](#) that ultimately informed COV's [ELER](#). COV is progressing ELER actions and there is no active VEC industrial lands effort in 2021
 - Loss of industrial lands is a key consideration of the Vancouver Plan, healthy economy pillar
 - VEC is in active discussions with the COV's Creative team to identify shared 2022 priorities
6. Address increasing social polarization
 - VEC exploring for 2022 priorities
7. Review municipal levers to better mitigate economic shocks
 - VEC with support COV in advocacy to senior government and the Vancouver Plan's economic health pillar

Anything we missed or want to know more?

Please connect with the team if your breakout group discussion was not reflected, or you want to find out more about specific 2021 priorities

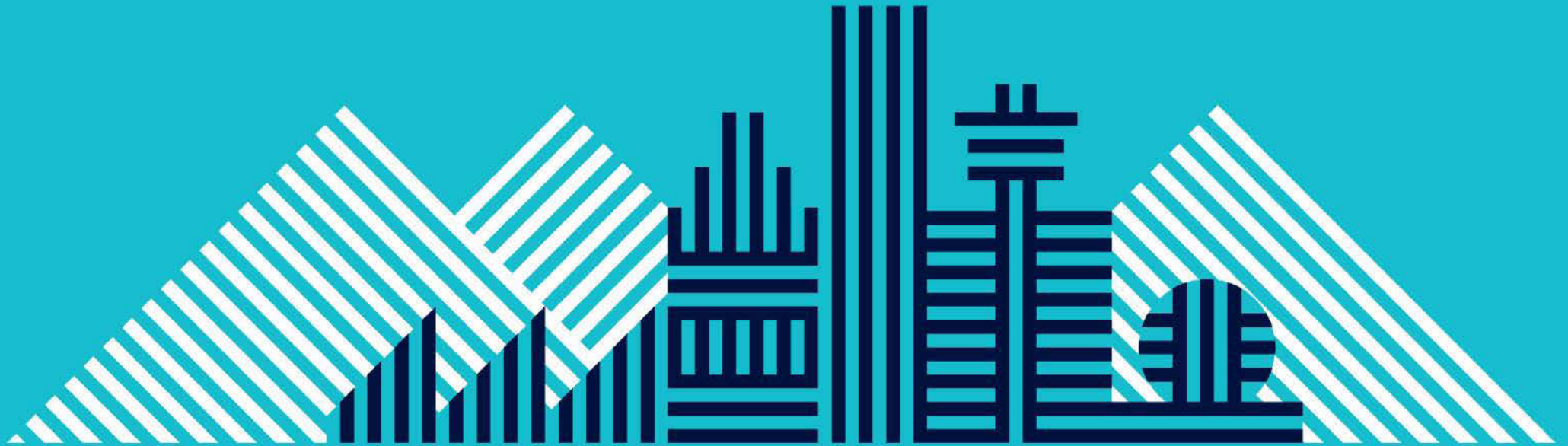
Board approved 2021 Corporate Plan...



Over 120 initiatives built into VEC's 2021 workplan, predominantly working in partnership with others.

More information to come throughout 2021....

Thank you
See you May 17



Groups

	Group 1	Group 2	Group 3	Group 4
Advisory Board	Chief Leah George-Wilson	Jill Tipping	Grace Quan	Alice Henry
	Coro Strandberg	Jennifer Twiner-Mccarron	Olivia Norton	Jeff Booth
		Nerissa Allen	Carey Doberstein	
Honorary Members	Mayor Kennedy Stewart	Michael Wiebe	Christine Boyle	Rebecca Bligh
	Sarah Kirby-Yung	Lisa Dominato	Adriane Carr	Melissa De Genova
	Jean Swanson		Colleen Hardwick	Pete Fry
Board	Paul Mochrie	Karen Levitt	Patrice Impey	
Staff	Eleena Marley	Anne Farrer	Bryan Buggiey	David Shephard
	Pearly Kheriwal	Meg O'Shea		James Raymond

Note two COV planning staff joined group 4 as guests: Gil Kelly and Chris Robertson

Our Purpose

The Vancouver Economic Commission's purpose is to contribute to building a prosperous, inclusive, zero carbon and resilient local economy, competitively positioned in the global market.