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MEETING OF THE BOARD OF DIRECTORS
MINUTES
TUESDAY, APRIL 20, 2021
4 P.M. TO 7 P.M. (MST)
LOCATION: VIDEO CONFERENCE

BOARD MEMBERS PRESENT:

Scott Hutcheson, Chair
Anne McLellan, Vice-Chair
Bob Dhillon, Member
Dr. Chen Fong, Member
Ashif Mawji, Member
Janet Riopel, Member
Ray Gilmour, Observer

MANAGEMENT / ADVISORS

Kate White, Deputy Minister of Jobs, Economy & Innovation
David Knight Legg, CEO
Michael Matishak, CFO
Ron Hoffmann, VP International Markets
Steve Kwasny, Director of Partnerships & Engagement
Andrew Fisher, Director of Corporate Affairs & Communications
Rob Seidel, Legal Counsel
Mary Larson, MNP (4:15 p.m. to 5:50 p.m.)
Chris Lavin, MNP (4:15 p.m. to 5:50 p.m.)
Jackson Potter, MNP (4:15 p.m. to 5:50 p.m.)
Ada Javier, Marketing Manager (6:10 p.m. to 6:20 p.m.)

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1. Call to Order

- Board Chair called the meeting to order at 4 p.m., with 100% quorum at the meeting.

2. Introduction

- Chair provided opening remarks and shared that the purpose of the meeting was an opportunity to apply foresight and define the IAC in a language that suits the Board and develops a common understanding.
- Noted the Strategic Plan and Business Plan were draft documents, and the management will take the input from the Board and work with the Department of Jobs, Economy and Innovation on finalizing the documents before coming back to the Board in a few weeks for approval.
- Signaled that by June there will be a CEO evaluation process, and discussions on more Board evaluation tools.
- Reiterated the main purpose of the IAC is to bring jobs and investment to the community, and highlighted some of the recent deals, such as mCloud and Infosys, the IAC had been involved in attracting to Alberta.

MOTION 1:

The Board accepts the Agenda in the meeting package.

Motion passed unanimously.

3. Disclosure

- Each Board Member declared whether they had a conflict of interest, real or perceived, based on the business to be conducted at the board meeting.
 - No conflicts based on the business to be conducted at the board meeting.
- Two Board Members declared conflicts in respect to certain matters regarding IAC, and both members will recuse themselves from any IAC activity on these matters. It was reported that IAC had established ethical walls, with support by IAC's legal counsel, to assure IAC information would not be shared with the respective members. IAC management team is aware and the matters are not part of any items at this meeting.

4. Board Minutes

- Board reviewed the prior meeting minutes.

MOTION 2:

The Board accepts the board minutes for the March 11, 2021 meeting as presented in the meeting package.

- *Motion passed unanimously.*

5. Strategic Planning

- CEO provided an overview of the Strategic and Business Plan Process, and introduced MNP team who is supporting a best practice approach to the planning.

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- Director of Partnerships and Engagement gave the background on the process to date, and work being done in collaboration with MNP and the department of Jobs, Economy, and Innovation.
- MNP set the stage for the strategic discussion, the four key input questions in which they require guidance and direction from the board to reflect in the next version, and an introduction to the risk section.
- CEO led the discussion on the IAC values slide, and adjustments to the language and framing were captured.
- MNP reviewed the proposed purpose, overarching goals, and strategic goals and captured Board feedback.
- A Member raised the importance of metrics and benchmarking, and how it demonstrates IAC's value and impact.
- Board discussed how to define and measure high-value, and high-impact investments.
- Raised the matter of having trade support included in the Strategic Plan and Business Plan.
- Determined that two of the strategic goals could be combined into one.
- MNP brought forward the identified risks and captured discussion from the Board.
- Next steps are for MNP and management to take the captured feedback and finalize the strategic framework, including the implementation plan.

6. Operational and Marketing Update

- VP International Markets provided an update on the Investment and Growth Fund.
- Marketing Manager gave an overview of how the strategic plan and sector strategies will help set the direction of the marketing plan, an update on the IAC's first marketing campaign, marketing initiatives underway, as well as CRM selection update.
- CFO ran through the year end financials and answered questions on the audit process.

7. Committee Update

- The Human Resources, Board Development & Governance Committee Chair provided an overview of their meeting, and brought forward some recommendations from the Committee for board approval.
- Discussion with legal counsel on the thoroughness of the *HR Policy Manual*, how it is appropriate for the geodiversity of the IAC, and the inclusive nature of the policy.

MOTION 3:

That the Board adopts the *HR Policy Manual* as presented in the materials.

Motion passed unanimously.

- The Human Resources, Board Development & Governance Committee Chair highlighted the work and analysis that had gone into the *Gift Giving Policy*, including a comprehensive legal review.
- Reviewed with legal counsel on the gift standards in the private sector, the cultural appropriateness of providing gifts, and the importance of employees following the policy.
- Board recommended to management that the *Gift Giving Policy* be signed off by staff annually as part of the *Code of Conduct Policy* reaffirmation.

MOTION 4:

That the Board adopts the *Gift Giving Policy* as presented in the materials.

Motion passed unanimously.

- The *Board, Committee, Chair Evaluation Process* agenda item was deferred to the next board meeting.

8. In Camera Session

- The Chair called for the Board to meet in camera.

9. Call to adjourn

- The Chair called for the meeting to adjourn at 7 p.m.

This document has been revised to reflect the correct date on the digital version.

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ACTION ITEMS FROM APRIL 20, 2021 BOARD MEETING

Note: Action items listed below have been added to the consolidated list of Board and Board Committee actions, maintained by Management. The numbering sequence noted below follows that of the consolidated list. Grey shading indicates an item has been completed and is considered closed.

No.	ACTION ITEM	LEAD	DESCRIPTION	STATUS	DUE DATE
FROM BOARD MEETING APRIL 20					
10	STRATEGIC PLAN	CEO	MANAGEMENT TO WORK WITH MNP TO INCORPORATE THE INPUT PROVIDED BY THE BOARD	UNDERWAY	
11	BUSINESS PLAN	CEO	MANAGEMENT TO WORK WITH MNP, AND THE DEPARTMENT OF JOBS, ECONOMY & INNOVATION ON UPDATING THE BUSINESS PLAN	UNDERWAY	

OUTSTANDING ACTION ITEMS

No.	ACTION ITEM	LEAD	DESCRIPTION	STATUS	DUE DATE
FROM PRIOR BOARD MEETINGS					
7	CODE OF CONDUCT CLARIFICATION	CEO	SEEK CLARITY AROUND FINANCIAL CONTRIBUTION AND FUNDRAISING FOR POLITICAL PARTY AND MUNICIPAL CAMPAIGNS	UNDERWAY	
9	PERFORMANCE EVALUATION PLAN FOR STAFF	CEO	CEO TO PROVIDE GOVERNANCE, HR COMMITTEE WITH PERFORMANCE EVALUATION PLAN FOR REVIEW	UNDERWAY	

COMPLETED ACTION ITEMS

No.	ACTION ITEM	LEAD	DESCRIPTION	STATUS	DUE DATE
FROM PRIOR BOARD MEETINGS					
1	BOARD MEMBERS DISCLOSURES AND CONFLICT OF INTERESTS	LEGAL COUNSEL	ROB WILL FOLLOW UP WITH EACH OF THE BOARD MEMBERS INDIVIDUALLY.	COMPLETED	
2	BANKING DOCUMENTS	COO	BANKING DOCUMENTS REVIEWED BY LEGAL, SIGNED BY THE BOARD MEMBERS, AND SENT TO CIBC TO OPEN THE ACCOUNT.	COMPLETED	
4	INVESTMENT PROJECT SHEET	COO	PROVIDE THE BOARD WITH UPDATES ON THE PROJECTS THE AGENCY'S EFFORTS ARE FOCUSED ON	COMPLETED	
5	BOARD COMMITTEE EXTERNAL MEMBER HONORARIUM	COO	EXPLORE THE OPTION OF PAYING AN HONORARIA TO THE EXTERNAL MEMBER	COMPLETED	

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			WHO IS JOINING THE AUDIT & FINANCE COMMITTEE.		
6	BOARD REMUNERATION	COO	ENGAGE THE CFO TO LOOK INTO THE OPTIONS OF BOARD REMUNERATION APPLIED TO ADVANCE IAC MANDATE.	COMPLETED	
8	TRAVEL ALBERTA IN-KIND CONTRIBUTION	CEO	CEO TO EXPLORE SUPPORT FROM AND POTENTIAL COLLABORATION WITH TRAVEL ALBERTA ON THE ALPINE CANADA PARTNERSHIP.	COMPLETED	

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