

**MEETING MINUTES –OPEN SESSION
CEDC BOARD OF DIRECTORS**

Date: Wednesday, November 26, 2025
Time: 10:00 – 11:30 am
Location: CEDC Boardroom or MS teams

Directors:	Officials:
Mayor Ken Boshcoff	Jamie Taylor, CEO, CEDC
Councillor Brian Hamilton	John Collin, City Manager – regrets
Roger Souckey - Chair	Tracy Hamalainen, Supervisor of Finance &
Eric Tribe- Vice-Chair	Administration and CEDC Board of Directors Recording
Lindsay Fenton -Secretary/Treasurer	Secretary
Denise Atkinson- virtual	
David Bruno – virtual	
Michael Fox – regrets	
Michelle Salo	

The Open Session meeting was called to order at 10:07 am

1. Consensus Agenda items as follows (Chair)
 - 1.1. Approval of the Agenda for the November 26, 2025, meeting;
 - 1.2. Conflicts of interest, if any;
 - 1.3. Approval of the Minutes of September 24, 2025, meeting;
 - 1.4. Executive Limitations – EL-10 Public Image; and
 - 1.5. Executive Limitations – EL-11 Partnerships

Motion:

Moved by: Lindsay Fenton
Seconded by: Eric Tribe
CARRIED

TO approve the agenda for November 26, 2025 CEDC Board of Director’s meeting;
AND TO confirm that no conflicts of interest were declared;
AND TO approve the minutes of September 24, 2025, CEDC Board of Director’s meeting;
AND TO accept the recommendation of the Executive Committee that “no changes are required” to CEO Report EL – 10 Public Image; and
AND TO accept the recommendation of the Executive Committee that “no changes are required” to CEO Report EL – 11 Partnerships.

2. Approval of the Closed Session Resolutions (Chair)

- 2.1. Resolution CL25-18 – CEO Performance Review
Moved by: Lindsay Fenton
Seconded by: Mayor Ken Boshcoff
- 2.2. Resolution CL25-19 – NOHFC Intern
Moved by: Eric Tribe
Seconded by: Denise Atkinson
- 2.3. Resolution CL25-20 – Tourism Marketing Strategy 2026
Moved by: Lindsay Fenton
Seconded by: Mayor Ken Boshcoff

3. Quarter 3 Financials (CEO & T. Hamalainen)

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- Overview of the Quarter 3 financials, on track to spend full budget.
- Discussion on the Facilities Interfunctional transfers.
- Discussion on developing a long-term model that allows for sustainability.
- The CEO will have further discussions with city administration and will provide an update to the board.
- A resolution was brought forward to approve the Q3 financials.

3.1. Draft Resolution- Approval of Internal Financial Statements 2025 Quarter 3

Moved by: Mayor Ken Boshcoff
Seconded by: Denise Atkinson
CARRIED

THAT the CEDC Board of Director's has reviewed the 2025 Quarter 3 internal financials statements of the CEDC and hereby approves them.

4. Investment Fund Update (CEO)

- CEO provided updates on the Investment Fund projects.
- Discussion on the Tariff program through the Chamber of Commerce.
- CRIBE project updates for the International Investment in Thunder Bay's Forest Bioeconomy.
- The Innovation – Forestry Accelerator program has been launched, and administration released the first payment.
- Update on the LU Vet project, construction has started on the facility.

5. Project & Program Update (CEO)

- The CEO provided updates on the current projects and programs.
- Thrive and Succession Pathways started in May and will continue into 2026 through the Business Development section. Once they are completed, administration will evaluate the success of the programs, and the CEO will provide the board with a final update
- MB program update, the program intake has been completed, and the Small Business Development Officer is working with the new successful applicants.

6. PDAC Event 2026 (CEO)

- The CEO gave an update on PDAC, and the annual PDAC event hosted by the CEDC.
- Discussion on the importance of the event and connecting with the partners at PDAC.
- The CEO is requesting a surplus request for the event.
- A resolution was brought forward to approve the surplus request.

6.1. Draft Resolution- Approval of PDAC Event 2026

Moved by: Eric Tribe
Seconded by: Lindsay Fenton
CARRIED

THAT the CEDC Board of Directors authorizes the CEO to use surplus funds to cover the expenses incurred by attending PDAC and hosting a Thunder Bay event in March of 2026.

AND THAT the CEDC Board of Directors approves the surplus request of \$25,000 plus HST.

7. CEDC Accessibility Plan (CEO)

- The board was provided with a draft copy of the CEDC's Accessibility Plan.
- Once approved, it will be posted on the website.
- A resolution was brought forward to approve the Accessibility Plan.

7.1. Draft Resolution- Accessibility Plan

Moved by: Denise Atkinson

Seconded by: David Bruno

CARRIED

THAT the CEDC Board of Directors approves the CEDC Accessibility Plan for 2025-2029.

AND THAT administration will conduct a review every 5 years and any amendments will be brought forward to the board for final approval.

AND THAT the plan will align with the requirements set forth through the Accessibility for Ontarians with Disabilities Act (AODA).

Councillor Brian Hamilton joined the meeting at 10:38 am

8. Tourism Development Fund Update (CEO)

8.1. TIC Up-Date & Financials

- Overview of the approved projects from November.
- Discussion on the benefits of the Kick Starter event stream.
- Discussion on events that apply each year, the applicants are required to demonstrate growth and other requirements.

Michelle Salo joined the meeting at 10:45 am

9. CEO Up-date (CEO)

9.1. Quarter 2 Overview Presentation

- Overview of the Q2 action plan, the board was presented with updates for each pillar within the Strategic Plan.
- The Q3 overview will be presented in January.

9.2. Budget Update

- The CEO provided an update on the budget submission for 2026.

9.3. CEO Highlights

9.3.1. Stakeholder Engagement

- Met with the new Board Chair of the Thunder Bay Airport

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- Overview of the Small Business Week, the event was held in partnership with the Chamber of Commerce
 - Met with the Provincial Liberal critic with the Chamber of Commerce
 - The CEDC continues to increase our advocacy efforts, copies of the letters have been provided to the board
- 9.3.2. Activity Updates
- The Nordic trip was very successful, and the CEO provided an overview of the trip and meetings
 - The CEDC hosted the reverse Expo in November
 - Attended the Critical Minerals Conference in Toronto
 - Attended the Innovation Awards through the NOIC
 - Currently reviewing and assessing physician recruitment, and met with the Regional Hospital
 - The CEDC hosted the Northern Ontario Tourism Summit, the summit was a 3-day event at the Valhalla with the opening reception at the Auditorium
- 9.3.3. Program Updates
- Immigration program updates

10. Smart Growth Action Plan (CEO)

- The CEO updated the board on the Smart Growth Action plan; the plan will be presented to City Council on December 2 for final approval and ratification.

11. Information Only

- 11.1. The Board of Directors were provided with letters of support sent by the CEDC.

Adjournment

Moved by: Lindsey Fenton
Seconded by: Michelle Salo

CARRIED

THAT the Board (Open Session) meeting of the Thunder Bay CEDC, held on November 26, 2025, be adjourned at 11:40 am.