



ISLAND COASTAL ECONOMIC TRUST ANNOUNCES ELECTION OF NEW MEMBERS TO BOARD OF DIRECTORS AND NEW CHAIRS TO ADVISORY COMMITTEES

**For Immediate Release
January 27, 2009**

Courtenay, B.C. – The Island Coastal Economic Trust (ICET) has elected Barry Janyk, Mayor of Gibsons as its new Chair and announced the outcome of the elections of new members to its Board of Directors and the new Chairs of its Regional Advisory Committees (RACs).

Under the Trust’s enabling legislation, eight (8) Board members must be elected by the two RACs every two years or when vacancies occur.

“The elections were undertaken by the Trust’s statutory stakeholders – Mayors, Chairs of Regional Districts and MLAs within the Trust’s mandate area – and were held in Courtenay on January 23, 2009 to replace four (4) Board members and two (2) Chairs of the RACs. The replacement of former members of the Board and Chairs of the two RACs were necessitated by the outcome of the November 2008 local government elections,” stated Janyk.

Newly Elected Board Members include:

- Charlie Cornfield – Mayor of Campbell River
- Rob Hutchins – Mayor of Ladysmith
- John Ruttan – Mayor of Nanaimo
- Joe Stanhope – Director, Electoral Area G and Chair, Nanaimo Regional District

Continuing municipally elected Board members include:

- Gerry Furney – Mayor of Port McNeill, Board Treasurer
- Barry Janyk – Mayor of Gibsons, Board Chair
- Phil Kent – Mayor of Duncan, Board Vice-Chair
- Ken McRae – Mayor of Port Alberni

The eight members of municipally elected Board members are elected for a two year term ending July 2010.

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Continuing Board members appointed by the Province of British Columbia include:

- Bob Bennie
- Dave Formosa
- Dave Mannix
- Dallas Smith
- Camela Tang, Board Secretary

Provincially appointed Board members have a three year term ending August 2009.

The 13 person Board of Directors, including the two Chairs of the RACs, meet monthly to consider and make decisions regarding projects submitted for funding support.

Chairs and Vice Chairs of the Regional Advisory Committees:

Chair Janyk also announced the outcome of the election of the new Chairs and Vice-Chairs for the two RACs. The RAC Chairs (and Vice Chairs), are part of the governance structure of ICET under its founding legislation.

“The two RACs meet quarterly and undertake the primary screening of all projects submitted to ICET for funding support. This process ensures that all of ICET’s stakeholders are familiar with all applications forwarded and have an opportunity to determine eligibility, local support and project references and thus are able to make recommendations to the Board of Directors which has the final approval authority,” said Janyk.

Chairs of the RACs participate at all Board of Directors meetings and provide the context for local governments and communities in the administration and fair deliberations of funding requests in the ICET region.

Elected by the North Island-Sunshine Coast Regional Advisory Committee:

Greg Phelps, Mayor of Courtenay – Chair of the North Island-Sunshine Coast RAC.

Barry Janyk continues as Vice-Chair of the North Island-Sunshine Coast RAC.

Elected by the Central South Island Regional Advisory Committee:

Gerry Giles, Director, Electoral Area C and Chair of the Cowichan Valley Regional District – Chair of the Central South Island RAC.

Joe Stanhope, Director, Electoral Area G and Chair of the Nanaimo Regional District – Vice-Chair of the Central South Island RAC.

Janyk also acknowledged the hard work and contributions of former members of the ICET Board including Mayors W.J. (Jack) Peake of Lake Cowichan (former ICET Chair), Gary Korpan (Nanaimo), Roger McDonell (Campbell River), Sandy Herle (Parksville), Starr Winchester (Courtenay), former Chair of the North Island-Sunshine Coast RAC and Jon Lefebure (North Cowichan), former Chair of the Central South Island RAC.

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About Island Coastal Economic Trust

The Island Coastal Economic Trust was established on February 27, 2006 under an Act of the Province of British Columbia. It provides for a \$50-million to be managed by an independent board of directors comprised of thirteen members – eight locally elected government representatives and five provincially appointed members from the ICET area.

The board's mandate is to make strategic investments in economic development priorities including forestry, transportation, tourism, mining, energy, Olympic opportunities, economic development, agriculture and aquaculture, and small business. The ICET region encompasses all Regional Districts and municipalities on Vancouver Island north of the Malahat as well as the Powell River and Sunshine Coast Regional Districts.

ICET has approved \$32 million for over 40 projects on the Island and Sunshine Coast since inception in 2006. The total impact of these investments is estimated at \$193 million.

A full overview of ICET can be found at www.islandcoastaltrust.ca .

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