


ISLAND COASTAL ECONOMIC TRUST

STRATEGIC PLAN

2020-2022

A stylized, light blue map of the Island of Vancouver is positioned in the background, showing the coastline and major waterways. The map is oriented with the island's long axis running from the top left towards the bottom right.

THE ISLAND COASTAL
ECONOMIC TRUST'S PRIMARY
OBJECTIVE IS TO BE A
CATALYST TO BUILD A DIVERSE,
INNOVATIVE AND SUSTAINABLE
ISLAND AND COASTAL ECONOMY.

ISLAND COASTAL ECONOMIC TRUST

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ABOUT THE ISLAND COASTAL ECONOMIC TRUST



ICET REGION

Island Coastal Economic Trust Regions

- Central South Island
- North Island — Sunshine Coast
- Other



BACKGROUND

The Island Coastal Economic Trust has been at the forefront of economic diversification, planning and regional revitalization in the Vancouver Island and Sunshine Coast region for the past 13 years.

The organization was created by the Province of BC in 2006, in a context of acute economic change primarily affecting resource-dependent communities. It was originally capitalized with \$50 million to support the development of unique regional and local economic diversification solutions.

OUR APPROACH

A full project life-cycle approach to funding is taken. Potential applicants are supported from concept to completion to increase their chances of success. This flexible model encourages adaptability to changing socio-economic landscapes and responsiveness to the particular needs of diverse partners and projects on the ground.

Through a community centered decision-making process, funds are invested in a wide range of economic development and community building initiatives. This has allowed the organization to forge strong relationships with a variety of stakeholders, including local government, non-profits and indigenous populations.

To date, over \$52 million in funding has supported more than 210 projects, resulting in more than \$288 million in new regional initiatives, creating an estimated 2500 construction phase jobs and 2650 long term jobs.

In early 2018, the Province of British Columbia provided ICET with a new funding infusion of \$10 million to pursue its work and support the development of a robust technology and innovation sector.

The specific region where activity may occur is shown on the map and may be viewed in detail at:

www.islandcoastaltrust.ca

WHAT WE DO

The Island Coastal Economic Trust is a partner and catalyst to build a diverse, innovative and sustainable Island and Coastal economy. This is achieved through strategic investments in key economic sectors, leveraging new funding and investment to the region, improving community economic development readiness and fostering regional collaboration and planning.

Guided by governing legislation and funding agreements, funds are invested in initiatives that enhance the region's competitive position in key sectors: technology and innovation, small business, tourism, agriculture and aquaculture, transportation, forestry, mining and economic development.

Funds are invested primarily through two core funding programs:

ECONOMIC INFRASTRUCTURE AND INNOVATION PROGRAM (EIIP)

Supports a wide range of projects, delivering vital economic infrastructure and programs to support sustainable economic diversification and growth, as well as enhanced quality of life.

ECONOMIC DEVELOPMENT READINESS PROGRAM (EDRP)

Supports targeted strategies and tools required to attract economic investment. The program is designed with a “find your fit” formula adapted to community needs as they move along the economic development continuum.

Funding is also provided through a range of regional support initiatives, including:

SPONSORSHIPS for regional events that promote economic development and diversification.

BURSARIES to support community participation in economic development training.

INTERNSHIPS related to economic development that increase participation of younger people in community and regional development.

PARTNERSHIPS for collaboration on select initiatives, such as urgent economic response and recovery, to ensure regional needs not being met by other funding sources can be immediately supported.



WHO WE ARE

ICET is independently governed by a Board of Directors and two Regional Advisory Committees (RACs) which include more than 50 locally elected officials, MLAs and appointees from the Island and Coast. This exceptional team of leaders collaborate to set regional priorities and build vital multi-regional networks.

TRUST GOVERNANCE

The *North Island Coast Development Initiative Trust Act* defines the governance structure for the Island Coastal Economic Trust (ICET). This arms' length decision making model includes two RACs made up of local government representatives and MLAs who function as Board Advisors. The Board of Directors is the final decision making voice for the organization and is responsible for strategic planning and operations oversight.

BOARD OF DIRECTORS

The Board of Directors consists of 13 directors, eight of whom are appointed by two RACs, representing the Central South Island Region and the North-Island Sunshine Coast Region. The remaining five Directors are appointed by BC's Lieutenant Governor in Council.

The Board includes representatives from diverse areas in the region, from its largest community to some of the smallest, as well as from mid-sized communities and rural areas. This diverse Board, complemented by the specific expertise of the provincial appointees, brings an exceptional skill set and wide range of perspectives to the table.

REGIONAL ADVISORY COMMITTEES

The Board is advised by two RACs comprised of the mayors, Regional District Chairs and MLAs from the region. The RACs meet two or three times a year to review funding requests and provide advice to the Board on strategic issues.

The RACs play a key role in operations. Their regional knowledge and ground truth perspective provides the Board with valuable information about local needs, regional priorities and economic environment. The RACs provide each community with an equal voice in regional decision-making and development of strategy and policy, ensuring that no community is left unheard.

MANAGEMENT TEAM

The organization is led by a core team which includes the Chief Executive Officer supported by a Manager of Programs and Corporate Affairs and Communications Officer. A long-serving distributed staffing team including the Chief Financial Officer and financial team, consulting economist, and other specialized consultants provide services on an as-needed basis.

BOARD OF DIRECTORS

Mayor Josie Osborne, Tofino – Board Chair
Mayor Aaron Stone, Ladysmith – Vice Chair
Mayor Andy Adams, Campbell River – Board Treasurer
Mayor Leslie Baird, Cumberland – Board Secretary
Dana Thorne, Provincial Appointee – Member at Large
Megan Hanacek, Provincial Appointee
John Jack, Chair, Alberni-Clayoquot Regional District
Roger Kishi, Provincial Appointee
Ian Morrison, Chair, Cowichan Valley Regional District
Barry O'Neill, Provincial Appointee
Mayor Al Siebring, North Cowichan
Mayor Michelle Staples, Duncan

NISCRAC MEMBERS

**(NORTH ISLAND-SUNSHINE COAST
 REGIONAL ADVISORY COMMITTEE)**

Mayor John MacDonald, Sayward – NISCRAC Chair
Mayor Bob Wells, Courtenay – NISCRAC Vice-Chair
Mayor Andy Adams, Campbell River
Mayor Russ Arnott, Comox
Michele Babchuk, Chair, Strathcona Regional District
Mayor Leslie Baird, Cumberland
Mayor Bill Beamish, Gibsons
Mayor Dennis Buchanan, Alert Bay
Patrick Brabazon, Chair, qathet Regional District
Mayor Kevin Cameron, Port Alice
Mayor Julie Colborne, Zeballos
Mayor Martin Davis, Tahsis
Mayor Dennis Dugas, Port Hardy
Jesse Ketler, Chair, Comox Valley Regional District
Mayor Dave Formosa, Powell River
Honourable Scott Fraser, MLA, Alberni-Qualicum
Andrew Hory, Chair, Mount Waddington Regional District
John Jack, Chair, Alberni-Clayoquot Regional District
Ronna Rae Leonard, MLA, Comox Valley
Mayor Sharie Minions, Port Alberni
Mayor Mayco Noel, Ucluelet

Mayor Josie Osborne, District of Tofino
Chief Warren Paull, Sechelt Nation
Lori Pratt, Chair, Sunshine Coast Regional District
Nicholas Simons, MLA, Powell River-Sunshine Coast
Mayor Darnelda Siegers, Sechelt
Honourable Claire Trevena, MLA, North Island
Mayor Brad Unger, Gold River
Mayor Gabriele Wickstrom, Port McNeill
Mayor Brian Wiese, Qualicum Beach

CSIRAC MEMBERS

**(CENTRAL SOUTH ISLAND REGIONAL
 ADVISORY COMMITTEE)**

Mayor Rod Peters, Lake Cowichan – CSIRAC Chair
Ian Morrison, Director, Cowichan Valley Regional District
 – CSIRAC Vice-Chair
Sonia Furstenau, MLA, Cowichan Valley
Mayor Leonard Krog, Nanaimo
Sheila Malcolmson, MLA, Nanaimo
Mayor Ed Mayne, Parksville
Mayor Michelle Staples, Duncan
Mayor Mark Swain, Lantzville
Doug Routley, MLA, Nanaimo-North Cowichan
Mayor Al Siebring, North Cowichan
Michelle Stilwell, MLA, Parksville-Qualicum
Mayor Aaron Stone, Ladysmith
Ian Thorpe, Chair, Regional District of Nanaimo

KEY PERSONNEL

Line Robert, Chief Executive Officer
Donna Cloutier, Chief Financial Officer
Denice Regnier, Manager Programs and Corporate Affairs
Amanda Fortier, Communications Officer
Kati Stroh, Accounting Technician
Jamie Vann Struth, Consulting Economist

A scenic photograph of a forest stream flowing over moss-covered rocks. The water is blurred, creating a sense of motion. The rocks are large and covered in vibrant green moss. The background shows a dense forest with tall trees and lush green foliage.

2020 REGIONAL ECONOMIC OVERVIEW

CURRENT SITUATION

The Island Coastal region's economy showed mixed performance in 2019. Migration, tourism and select employment sectors experienced growth, while high housing costs, fluctuations in the forest sector and aging populations continue to present both challenges and opportunities for positive and sustainable change.

Hotel room rates rose from 25% to 45% and occupancy rates rose 15-20% over the last seven years.

Migration and **tourism** remain key economic drivers on the island. Drawn by its high quality of life, newcomers continue to relocate to the area, which has helped bolster construction, retail trade and public services. Tourism has also continued to thrive. Hotel occupancy rates

moved higher in 2019 in the mid-Island, while falling modestly elsewhere. The region's two largest airports, in Nanaimo and Comox, also continued to experience increases in passenger flow.

The Island's **population growth** has remained stable over the last year (and equal) to the province's growth rate, at 1.4%. While this is higher than other rural regions in the province, this rise does not necessarily translate into a larger labour force or more overall employment. Statistics Canada's monthly Labour force Survey showed a decline in **workforce**. This was acutely felt in forestry-related sectors, including the closure of 11 logging companies and 29 "support activities" companies, which affected some 1,000 jobs.

Employment dipped across the region by nearly 8,000 in 2019 compared to 2018.

Housing prices experienced a slower rise in 2019 compared to preceding years, however benchmark prices have grown over the last five years – from 45% to 60%, depending on the type of dwelling.

1,100 employers were added between 2016-2019.

In the region's business arena, analysis shows an expansion in the number of employers and employees within key industries. The **construction** and **real estate** sectors, for example, added hundreds of new businesses over the last few years. Other areas, such as **social services, health care services and food and beverage manufacturing**, also experienced strong business outcomes adding nearly 200 new businesses and over a thousand employers to the region since 2016.

TURNING CHALLENGES INTO OPPORTUNITIES

Many of the issues underlying the Island and Coast's current economic state are not new, even if the data points have shifted. Local and regional communities are actively searching for solutions that **create opportunity** and **benefit local populations**.

Major tourism-related business results are mixed, for example. While there is solid growth in the number of restaurants and pubs, there has been a minor decline in small accommodation properties.

Food and beverage manufacturing have added 32 new employers, including 12 with 20+ employees.

The variety of food and beverage producers (brewers, wineries and distilleries) has blossomed, along with animal food manufacturers and many others including seafood, poultry, coffee

and tea manufacturers. This illustrates how new businesses are developing as the region further **taps into its rich and diverse natural environment**.

Many municipalities and regional districts are actively working to increase the supply of affordable housing, and the economic development community is focused on developing and sustaining **high-value employment** and **business opportunities**.

The average worker in the region earns only 82 cents for every dollar earned by workers in the rest of BC

The average worker in the region earns only 82 cents for every dollar earned by workers in the rest of BC. While lower wages are partially a reflection of seasonal and part-time work, there are fewer high-paying resource sector and professional services jobs compared to the rest of the province.

The Island's labour force has shrunk by 3% and employment has remained **Nearly 200 new businesses in "ambulatory health care services" were added.**

virtually flat over the last decade. This is largely a result of an aging population, which means new opportunities have opened-up for creating well-paying jobs in

health care, recreation and personal services. Several communities are now turning their focus to nurturing **technology start-ups and remote workers**. This, however, has presented a new challenge for local workers and families who are competing in the same housing market as those drawing higher incomes from outside the region.





FUTURE TRENDS

The latest BC government forecast from their February 2020 budget was for steady economic growth of just under 2% in the next three years. The **COVID-19 coronavirus** was identified as one possible source of future economic turmoil, along with rising **U.S. protectionism** and increasing **geo-political tensions** around the world. COVID-19 has since become a global pandemic that will have severe, and still uncertain, impacts on the Island and Coastal economy.

The most severe impacts of COVID-19 are on tourism-reliant businesses and small businesses.

In the short term, the most severe impacts are on **tourism-reliant businesses and small businesses** that provide personal services to the public, except for critical industries like health care and food and health related retail. Initial support programs from the federal

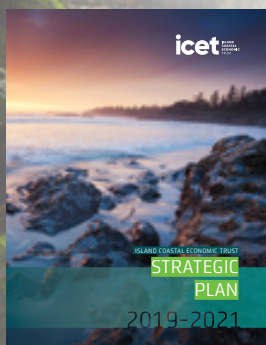
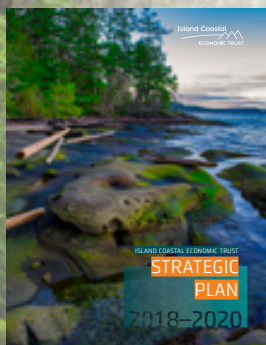
and provincial governments are designed to help affected workers and businesses to meet their basic needs and to stay in business while the crisis is underway, but additional support will be needed to help rebuild the economy once the worst is over.

Even in the best-case scenario of a short and severe downturn, there will be turnover in many of the region's small businesses and likely permanent changes in consumer behaviour and preferences. Support to navigate these changes can also help modernize the regional economy through **retraining** of both workers and small business owners, supporting the adoption of **advanced technologies**, and achieving other policy goals such as fostering a **low carbon economy**.

There remain many forward-looking opportunities for the Island and Coastal economy. Promising growth in food and beverage manufacturing suggests the region is capturing more value from its bountiful waters, farms and forests. Once global travel returns, the tourism sector has many opportunities to provide new experiences, including by promoting dispersion into remote, rural and indigenous communities. The rise in housing costs and the need for more skilled workers are important and closely related issues. As the housing market becomes increasingly divorced from local economic conditions, in mid to large sized communities there is opportunity to **attract the mobile workforce** into smaller communities where the cost of living is lower. This includes delving into the knowledge economy, the new creative and emerging clean **tech industries**. The traditional sectors of forestry, fishing and aquaculture will remain important due to the exceptional quality of the region's natural resources.

STRATEGIC PLANNING PROCESS





ICET's strategic planning process is guided by the Province of BC's *North Island Coast Development Initiative Trust Act*. This legislation, under Section 14(2)a, requires that the directors of the Trust must:

"Each year establish a three year strategic plan for the North Island-Coast Development Initiative Trust including goals for each year of the strategic plan relating to the fulfillment of the purposes identified in section 20 in relation to the Regional Account."

The first ICET strategic plan was developed based on the Mt. Washington Strategic Planning Conference, held in 2006. This comprehensive, multi-day round table process included stakeholders from local government, economic development, business, industry, provincial government, sectoral organizations, post-secondary education, Indigenous communities as well as community-based and regional non-profits. This process led to the establishment of the organization's key mandate, funding disbursement model and the first ICET strategic plan, published in 2007.

Since that time, the Board has stayed focused on the original mandate, but has used a continuous improvement model to ensure its goals, tactics and operations are relevant to its communities and the rapidly changing economy. In 2017, ten years after ICET's first strategic plan was published and following the announcement of a \$10 million recapitalization, a broadly-based regional consultation process was undertaken. This led to a renewed focus and updated programs.

Every year, the organization's objectives, strategic priorities and tactics are reviewed during a formal strategic planning process. These sessions involve close analysis of the economy's current state and global economic trends with the goal of identifying gaps and highlighting future opportunities.

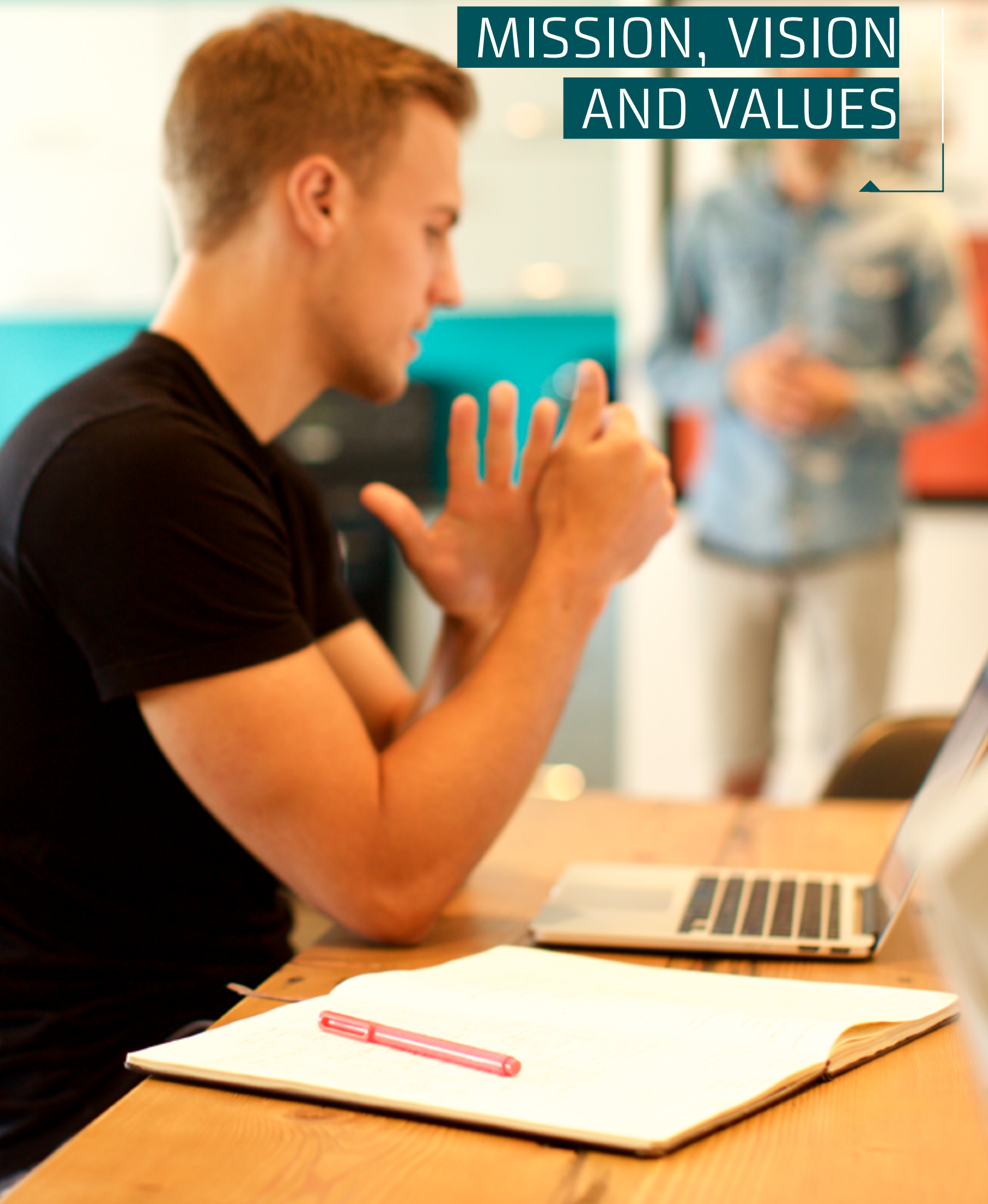
The recent 2020 strategic planning process was conducted between October 2019 and January 2020 and included both Executive Committee and full Board of Director planning sessions. The process included analysis of Regional Advisory Committee feedback and regional priorities, a review of recent economic and tourism research, program results analysis, risk assessment, governance and policy priorities as well as analysis of provincial priorities and emerging economic sectors.

The resulting Strategic Plan for 2020-2022 received final approval from the Board of Directors in March of 2020.

To view all previous Strategic Plans, visit:

www.islandcoastaltrust.ca/strategic-plan

MISSION, VISION AND VALUES





MISSION

The Trust is a partner and catalyst to build a diverse, innovative and sustainable Island and Coastal economy.

VISION

The Island and Coastal area is a diversified, globally competitive regional economy.

VALUES

- Integrity
- Transparency
- Accountability
- Collaboration



STRATEGIC OBJECTIVES

BUILD

community and
regional economic
development capacity

LEVERAGE

economic investment
in the ICET region

INVEST

in economic infrastructure
and innovation

MAXIMIZE

the impact of
Trust resources

SUPPORT

regional collaboration
and planning

STRATEGIC PRIORITIES AND ACTIONS 2020–2022



1

BUILD COMMUNITY AND REGIONAL ECONOMIC DEVELOPMENT CAPACITY

ICET will invest in projects, planning and training to support the sustainable development of attractive, and investment-ready communities and a thriving and collaborative region. This will primarily be achieved through the [Economic Development Readiness Funding Program](#) and [Regional Support Programs](#).

PRIORITY ACTIONS 2020

SUPPORT COMMUNITY ECONOMIC DEVELOPMENT CAPACITY BUILDING

- Provide small communities with funding for strategic development and capacity building
- Provide small communities with lifecycle project development and implementation support
- Provide intern services for relevant community development projects

PRIORITIZE INITIATIVES WHICH FOSTER EFFICIENT USE OF CAPITAL THROUGH COLLABORATION

- Link applicants to potential partners and supporters
- Facilitate regional and cross-jurisdiction partnership development
- Foster and support regional approaches to respond to current global economic challenges

MONITOR AND SUPPORT EMERGING COMMUNITY AND REGIONAL ECONOMIC DEVELOPMENT PLANNING TRENDS

- Provide in-kind support to key regional initiatives
- Champion the needs of rural and remote communities
- Participate in regional, provincial and national advisory groups and consultations to communicate the region's needs and further the region's aspirations

PERFORMANCE MEASURES

- Number and diversity of communities and organizations receiving EDRP support
- Progress in small, rural and remote community capacity development
- Number of regional collaboration initiatives
- Increase in measurable indicators of community growth, vitality and quality of life
- Increase in number and quality of investment-ready communities





INVEST IN ECONOMIC INFRASTRUCTURE AND INNOVATION



ICET will support strategic investment in key local and regional economic infrastructure and innovation, with a strong focus on incremental economic benefits, economic growth and diversification, regional cooperation and long term economic and environmental sustainability. This will primarily be achieved through the [Economic Infrastructure and Innovation Program](#).

PRIORITY ACTIONS 2020

SUPPORT THE DEVELOPMENT OF A ROBUST REGIONAL TECH AND INNOVATION ECO-SYSTEM

- Provide funding to support regional technology and innovation leadership
- Participate in joint initiatives to support tech and innovation leadership, sectoral development and tech attraction
- Support business adaptation and productivity through adoption of tech and innovation
- Facilitate connections between smaller communities and tech sector opportunities

PRIORITIZE TOURISM FUNDING TO ADDRESS GAPS AND GROWTH AREAS

- Prioritize support for tourism sector and small business adaptation and recovery
- Prioritize Indigenous tourism, agri-tourism and eco-tourism amenities
- Prioritize year-round tourism infrastructure
- Prioritize barrier free or low barrier tourism amenities

SUPPORT EMERGING SECTORS AND KEY GROWTH SECTORS

- Provide funding for regional development of value-added agri-food processing and innovation
- Support aquaculture sector innovation in partnership with industry organizations and regional partners
- Support value-added forestry initiatives

SUPPORT ENVIRONMENTALLY SUSTAINABLE ECONOMIC DIVERSIFICATION

- Prioritize sustainable and regenerative tourism initiatives
- Support clean tech innovation and integration into key economic sectors
- Support attraction of mobile workforce and knowledge sector entrepreneurs in rural and remote communities

PERFORMANCE MEASURES

- Number of new projects that support innovation and tech sector growth
- Number of initiatives supporting environmentally sustainable economic diversification
- Number of new jobs and new businesses in sustainable growth sectors
- Increase in community economic diversification and resiliency

3

SUPPORT REGIONAL COLLABORATION AND LEARNING

*ICET will facilitate and support regional collaboration, key networking or learning events as well as regional or sectoral planning initiatives. This will be done primarily through the **Regional Support Programs**, targeted partnerships and operational assistance.*

PRIORITY ACTIONS 2020

SUPPORT REGIONAL ECONOMIC DEVELOPMENT TRAINING AND NETWORKING

- Provide funding for regional economic development and emerging sector events
- Support community participation in economic development training
- Encourage economic development participation and leadership in younger people

FACILITATE AND SUPPORT ECONOMIC DEVELOPMENT COLLABORATION

- Facilitate “in-person” meetings and best-practices presentations to Regional Advisory Committees
- Support long-term relationship building with Indigenous communities
- Continue to champion greater inclusion of Indigenous communities in the ICET governance model
- Support and participate in regional economic alliances and initiatives

PARTICIPATE AND PRESENT AT KEY EVENTS

- Present economic development content to communities, non-profits and community-based organizations
- Develop best practices presentations for key audiences, conferences or events
- Participate in economic development and emerging sector events and conferences

PERFORMANCE MEASURES

- Number of regional networking and learning events developed or supported
- Number of community economic development participants trained
- Increase in Indigenous community involvement with ICET
- Increase in local government and Indigenous community partnership initiatives
- Increase in number of younger people involved in community and regional development



4

LEVERAGE ECONOMIC INVESTMENT IN THE ICET REGION

ICET will use its capital and organizational expertise as a lever to attract incremental investment from other levels of government, non-government sources of funding, community and private sector participation in individual project investments, regional investments or beneficial service delivery opportunities.

PRIORITY ACTIONS 2020

PURSUE SUSTAINABLE FUNDING OPPORTUNITIES

- Research and identify potential funding/program delivery opportunities
- Develop sustainability plan framework in collaboration with the Province of BC and other key stakeholders

CONTINUE TO MAINTAIN OR EXCEED LEVERAGING TARGETS

- Exceed annual leveraging target of 1:2
- Maintain overall funding target of 1:3
- Support applicants to exceed minimum matching funding requirements

INCREASE THE DIVERSITY OF MATCHING FUNDING PARTNERS AND FUNDING SOURCES

- Target minimum of 25% non-government funding sources
- Liaise with other funding programs

PERFORMANCE MEASURES

- Development of new long term sustainability framework
- Progress in securing stable capital funding base
- Amount of funding and investment leveraged into the region
- Amount of non-government funding leveraged into the region
- Increase in funding, services or programs under management



5

MAXIMIZE THE IMPACT OF TRUST RESOURCES

ICET will ensure that its resources are maximized with responsible administrative practices, continuous improvement of operations and programs, strong accountability and risk management, innovative performance measurement, effective use of modern communications and governance best practices leadership.

PRIORITY ACTIONS 2020

INCREASE THE REGION'S PROFILE WITH TARGETED COMMUNICATIONS

- Develop new “modern communications” strategy
- Use “storytelling” to share economic development best practices
- Enhance reporting of regional initiatives and economic profile in third party publications
- Enhance sharing and reporting of regional innovation
- Develop a range of multi-media communications assets

IMPROVE REPORTING OF COMMUNITY GROWTH THROUGH EFFECTIVE AND INNOVATIVE PERFORMANCE MEASUREMENT AND MONITORING METHODS

- Develop new methodology to benchmark community growth, well-being and progress over time
- Aggregate existing performance and ROI data and statistics in public facing documents and media

ENSURE MAXIMUM BENEFIT THROUGH CONTINUOUS OPERATIONAL IMPROVEMENT

- Implement new project management technology
- Modernize website

IMPLEMENT MANAGEMENT AND GOVERNANCE BEST PRACTICES

- Update human resources and Board evaluation policies
- Share operational, management and governance best practices with other like-minded organizations

PERFORMANCE MEASURES

- Level of community engagement with ICET communications
- Number and quality of third party media reporting
- Increase in awareness of regional profile and best practices
- Improved risk management and financial return on investments



KEY PERFORMANCE TARGETS 2020-2021



KEY PERFORMANCE TARGETS

2020–2021

BUILD COMMUNITY AND REGIONAL ECONOMIC DEVELOPMENT CAPACITY

- At least 12 communities increase capacity with Economic Development Readiness funding
- At least 6 community development initiatives receive direct staff and intern support
- At least 3 new regional or sub-regional partnership initiatives are facilitated or funded

INVEST IN ECONOMIC INFRASTRUCTURE AND INNOVATION

- \$1.9M in new Economic Infrastructure, Innovation and EDRP projects are approved
- At least 3 innovation or tech related projects are approved
- At least 3 emerging sector, gap or growth sector projects are approved
- At least 4.4 permanent jobs per \$100,000 in ICET investment are created
- A majority of project approvals support future-focused, sustainable economic diversification

SUPPORT REGIONAL COLLABORATION AND LEARNING

- At least 5 regional economic development or sectoral events receive funding support
- At least 5 community-based or sub-regional learning or networking events are facilitated
- Increase in Indigenous communities, organizations and individuals involved in ICET projects, governance and/or decision-making

LEVERAGE ECONOMIC INVESTMENT IN ICET REGION

- More than \$4 is leveraged for every dollar of ICET funding invested
- Funding from non-government sources exceeds 25% of matching funding sources
- Long-term financial sustainability plan is developed

MAXIMIZE THE IMPACT OF TRUST RESOURCES

- Regional successes and economic development opportunities are recognized provincially
- Community innovation and successes are acknowledged and recognized
- Rate of return on capital investments exceeds market benchmarks



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