



ISLAND COASTAL ECONOMIC TRUST NAMES LINE ROBERT AS ACTING CEO

For Immediate Release

August 1, 2012

Courtenay, B.C. – The Board of Directors of the Island Coastal Economic Trust (ICET) today announced the appointment of Line Robert as Acting CEO, effective immediately. Ms. Robert accepted the position after Al Baronas announced he will be retiring at the end of August.

Al Baronas joined ICET in July of 2006 and has been instrumental in the development and success of the organization. “We are very grateful for Al’s steadfast leadership and commitment to our organization. He leaves a legacy of successful implementation of economic development projects in the ICET region, such as harbour and airport improvements, tourism infrastructure as well as signature projects in communities, large and small. In particular, Al has been a tireless advocate for applicants, helping them find matching funding or the expertise required to realize their projects,” stated Board Chair Phil Kent.

Line Robert has been Project Manager with ICET since January 2010 and served as Acting CEO for 5 months in 2010-2011. “We are pleased that Line has agreed to step into the position as Acting CEO. We expect a very smooth transition as Line has been working closely with the CEO and has been involved in all aspects of ICET’s operations. The Board has full confidence in her ability to lead the organization and fulfil our mission and strategic objectives,” stated Kent.

About Island Coastal Economic Trust

The Island Coastal Economic Trust was established in February 2006 under an Act of the Province of British Columbia. It provided a \$50-million endowment that is managed by an independent Board of Directors comprised of thirteen members – eight Mayors and five provincial appointees from the prescribed area.

The Board’s mandate is to make strategic investments in economic development priorities including forestry, transportation, tourism, mining, energy, 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 approximately \$47 million for over 90 projects on the Island and Sunshine Coast since implementing its grant program in 2007. The total compounded impact of these investments is estimated at \$250 million.

A complete list of members of the Central South Island Regional Advisory Committee and the North Island - Sunshine Coast Advisory Committee and the members of the Board of Directors is attached.

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

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