



ISLAND COASTAL ECONOMIC TRUST ANNOUNCES FUNDING FOR THE TEXADA WIRELESS INTERNET TOWER PROJECT

For Immediate Release

June 14, 2010

Gibsons, B.C. – Barry Janyk, Chair of the Island Coastal Economic Trust and Mayor of Gibsons, on behalf of the Board of Directors, today announced funding by the Island Coastal Economic Trust (ICET) of \$14,000 for the Texada Wireless Internet Tower project to fund the installation required to complete a wireless network on Texada Island. The total cost of the project is estimated at \$64,000.

Janyk explained that the objective of these improvements is to provide inexpensive reliable broadband service to the local business and resident community. “This investment is going to enable Island ventures to expedite and improve their businesses in today’s – and tomorrow’s - marketplace, that demands fast, reliable internet services. This is the type of community investment that has become the trademark of the Island Coastal Economic Trust’s support for new economic infrastructure on the North Island and the Sunshine Coast,” Janyk stated.

Brian Seymour, Chair of the Gillies Bay Internet Society, explains that ICET funding will be the tipping point which enables them to install this much needed infrastructure. “This will be the final phase of an initiative begun in 2009 with funding from Network B.C.” stated Seymour. “In addition to making our local businesses more competitive this initiative will allow us to attract new businesses and diversify our economy. We will also be able to attract more families to Texada, as many are reliant on stable Internet access for secondary and post secondary schooling” adds Seymour.

About the 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 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 ICET 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 \$41 million for over 70 projects on the Island and Sunshine Coast since starting its grant program in 2007. The total impact of these investments is estimated at \$230 million.

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

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