

**VANCOUVER ECONOMIC COMMISSION**  
(the "Society")

**SPECIAL RESOLUTION APPROVED BY**  
**3/4'S VOTE OF THE HONORARY MEMBERS**

At an extraordinary meeting of the Honorary Members of the Society held at Vancouver City Hall on November 4, 2019, over 3/4's of the Honorary Members voted in favour of the following resolution:

- A. THAT the current Constitution and By-laws of the Society be repealed and replaced with new Constitution and By-laws in the form attached to this resolution, such new Constitution and By-laws to take legal force and effect upon the completion of the necessary filing with the Registrar of Companies.
- B. THAT the Mayor, as the Chair of the Board and/or the Chief Executive Officer of the Society will call and then write to the following Directors, with attached letters of resignation thanking the directors for their service and asking the following directors to tender their resignations as directors as of the end of November 14, 2019: Kennedy Stewart, Joel Calvo, Jennifer Podmore Russell, Catherine Winder, Karri Schuermans, Mischa Steiner, Jill Tipping, and Denise Williams;

FURTHER THAT if any of the above directors have not so tendered such resignations on or before such date each such director's term will nonetheless be deemed to have ended effective as of the end of November 14, 2019 and each such director will cease to be a director and ordinary member as of and on such date; and

FURTHER THAT the above outgoing directors, subject to their ongoing interest, be appointed to a newly formed Vancouver Economic Development Advisory Board in Q1, 2020 for a one year term. The Vancouver Economic Development Advisory Board will:

- meet twice annually (in a joint meeting with the Honorary Members) to advise the Society on economic development priorities and strategies;
- be governed by a Terms of Reference to be approved by the Chair of the Honorary Members; and
- be required to agree to abide by the Terms of Reference as a condition of participating on the Vancouver Economic Development Advisory Board.

- C. THAT Sadhu Johnston and Paul Mochrie be appointed as directors of the Society as of November 15, 2019 for so long as they hold their respective positions at the City of Vancouver. Patrice Impey will continue to hold her position as director of the Society for so long as she holds her position at the City of Vancouver.
- D. THAT, in addition to A to C above, the Honorary Board of the Vancouver Economic Commission (VEC) confirm that the goals of the above Special Resolution are to bring the governance of the VEC in-house as a transitional strategy for the purposes of supporting a governance review of VEC, ensuring

compliance with bylaws, aligning with City of Vancouver priorities for economic development, enabling greater support and growth and evolution of local businesses, sectors and opportunities, aligning with City administrative policies, exploring potential alignment with Metro Vancouver's newly developing Regional Economic Prosperity Service, as well as VEC funding levels, funding mechanisms, and partner funding potential; and

FURTHER THAT the Vancouver Economic Commission be required to provide regular updates to Council for approval including a presentation of an annual economic development plan and detailed annual budget, as well as regular reports on key success metrics and outcomes indicating economic impact achieved as well as alignment with City priorities.

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I, Katrina Leckovic, appointed Society Secretary, hereby certify that the foregoing special resolution is correct and complete and was formally approved by at least a 3/4's vote of all the Honorary Members of the Society in attendance at the above-noted extraordinary meeting held on the 4<sup>th</sup> day of November, 2019.



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Katrina Leckovic, Secretary