



YOUR PARTNER IN REGIONAL ECONOMIC DEVELOPMENT

The background of the slide is a grayscale photograph of a forest path, with tall trees and a dappled light effect. A solid green horizontal bar spans the top of the slide, containing the title text in white.

LIAISON AND OVERSIGHT COMMITTEE (LOC) MOTION

“Valley Regional Enterprise Network will provide the present-day parties with a new governance model including requested funding contributions for proposed sale of services, commencing April 1, 2027, by no later than December 1, 2026.”

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- Consisting of 5 Board Members and our senior leadership team, Valley REN established a Restructuring Emergency Taskforce following provincial cuts and initial 2-year withdrawal notices
 - The Taskforce developed and facilitated recommendations for the Board and LOC to look at a refined funding model and governance model to ensure long-term organizational sustainability
 - This new framework is designed to strengthen the important role of regional economic development through improved collaboration and alignment between public and private sector partners

RESTRUCTURING EMERGENCY TASKFORCE

HALIFAX PARTNERSHIP MODEL

- The majority of regional economic development organizations in both Canada and the U.S. are either fully municipally-owned (B.C. and Quebec) or public-private models with a 50% municipal-led investment
- The Halifax Partnership has been in operation for 30 years and was initiated under the framework that economic development is a shared public-private responsibility – this model has inspired other successful regional frameworks, including: the Cape Breton Partnership, the Pictou County Partnership (IMSA), Envision Saint John
- The Halifax Partnership also established the National Connector Program which is now a long-standing program for regional bodies all over Canada

Legal Structure	Governance Structure	Funding Structure
Non-profit society/organization with multi-year Service-Level Agreement with Halifax Regional Municipality	One governing Board of Directors, primarily private-sector led that provides two voting seats for Council Members and 5 non-voting Board Observer seats to public partners.	Halifax Regional Municipality – 50% Province of Nova Scotia – 25% Private Sector – 25%

PUBLIC-PRIVATE FUNDING MODEL

- While it will take time to transition to this model and we have completed initial validation for private sector support, we are not requesting an increase in municipal funding as part of our restructuring process.

Funding Source	Approach
Municipal & First Nation Contributions	Maintain current funding levels.
Provincial Funding	Maintain revised current funding levels.
Private Sector Investment	Secure private sector funds through corporate partnerships and program support.
External Funding	Continue pursuing grants and strategic funding opportunities for regional activities on behalf of all funding partners. We currently leverage every dollar invested in Valley REN by nearly twenty-dollars.

RECOMMENDED GOVERNANCE MODEL

	Option 1 (Recommended)	Option 2 (Alternate)
Model	Transition from IMSA to a Non-Profit Society with multi-year Service-Level Agreements	Transition from current IMSA to an updated IMSA reflective of the shift to a public-private partnership funding model.
Governance	Skills-based Board with public and private sector representation and public sector Board Observers	Maintain current governance model with adjustments to support increased engagement between LOC, Councils, and the Board
Accountability	Direct municipal and First Nation oversight still maintained, but provides increased organizational autonomy and decreased financial liability for funding partners	Direct municipal and First Nation oversight maintained
Advantages	Preserves public oversight, strengthens collaboration, improves governance efficiency, greater organizational flexibility	While already an established model and effective in some regions, there is agreement that a new process should be established to increase Council engagement and community participation (i.e. Advisory Council)

SALE FOR SERVICE – CORE SERVICES

Service Area	Description
Business Retention & Expansion (BRE) Diagnostics and Triage	One-on-one BRE engagement with triage as needed (increased focus on outreach, in addition to our traditional in-take format); regional business climate and trends analysis to identify regional gaps/opportunities.
Business Navigation	Connecting businesses to funding programs, government services, workforce supports, immigration pathways, and other resources. Often initiated through BRE diagnostics and triage activities, this is a core activity that helps increase the speed of business growth. More than 50% of business support inquiries are specifically for navigation support.
Regional Coordination	Coordination of regional projects, partnerships, and initiatives that advance shared economic development priorities across municipal and First Nation boundaries – this includes sector development efforts (either through roundtables or dedicated projects). Special projects are identified through consensus and approved by all funding partners.
Investment Readiness Tools and Programs	Maintenance of business intelligence and investment readiness tools, including our national award-winning regional land and asset database (site selection), ecosystem supply chain tool, regional and municipal economic profiles, and the recently launched tourism asset dashboard. These tools are maintained by Valley REN and used by both public and private partners, as well as site selectors, investors, developers, businesses, and entrepreneurs.
Labour Market & Immigration Advisory Services	Assistance for employers navigating talent attraction, workforce planning, immigration pathways, and labour market challenges. This is a free service offered through Valley REN and saves both employers and newcomers significant costs (noting it typically costs \$2,500-\$7,000 per application).
Connector Program	Talent attraction and retention program that helps connect recent graduates, young professionals, job-seekers, and newcomers with employment and community networks throughout the region. Valley REN was able to secure this program as a regional body through the province at no cost to municipalities.

STRATEGIC PRIORITIES (2024-2028)

Population
Readiness

Economic
Prosperity

Regional
Resilience

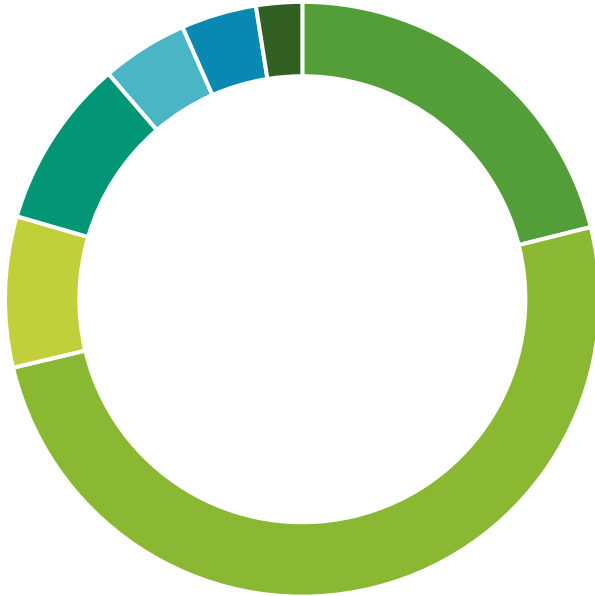


TIERS OF ECONOMIC DEVELOPMENT



PUBLIC INVESTMENT FOR COLLECTIVE IMPACT

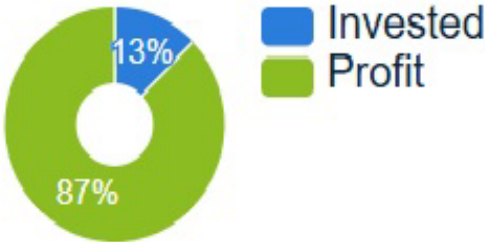
Partnership and Service %



■ West Hants ■ Kings County ■ Town of Wolfville
■ Town of Kentville ■ Town of Berwick ■ Town of Middleton
■ Glooscap

Result

Investment Gain	\$5,201,005.24
ROI	696.17%
Annualized ROI	18.88%
Investment Length	11.997 years



2026 EDAC REPORT FINDINGS



Feedback from more than 250 members (representative of both municipal and regional Economic Development bodies)

- BRE is the core foundation: 84% nationally (consistent with the U.S. at 86%)
- 68% of EDOs believe reporting does not fully capture real impact
- Mandate creep is the most significant challenge: scope has increased while recognition and resources haven't kept pace (60% of EDOs in 25K-100K populations feel their work isn't understood or recognized)
- Significant burnout across the profession; succession risk is real with an aging, more experienced cohort
- EDAC to take on more of an advocacy role with FCM and elected officials; strong support for this from EDAC members

NEXT STEPS

- Request for Decision of Intent
- November LOC Meeting
- Legal Requirements
- Timeline



QUESTIONS



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THANK YOU