

from Below ~to~ Beyond

Grande Prairie
May 24 - 26, 2018

80TH ANNUAL

PROVINCIAL CONFERENCE
& POLICY SESSION



WELCOME FROM
HONOURABLE RACHEL NOTLEY

Premier of Alberta



Premier of Alberta

Office of the Premier, 307 Legislature Building, Edmonton, Alberta, T5K 2B6 Canada



On behalf of the Government of Alberta, it is my pleasure to welcome you to the Alberta Chambers of Commerce Annual General Meeting.

Three years ago, when Albertans elected a new government, the economy was in free fall. The collapse in oil prices put Alberta in a very tough spot. We got down to work to make life better and help Albertans weather the storm. Now that we are moving towards economic recovery, things are looking up. As members of Alberta Chambers of Commerce, you have been an essential part of our recovery by advocating for businesses, large and small. We all know there is more to do to ensure all Albertans feel this recovery, and we are counting on valued partners like you to help see that work done.

I thank you for standing shoulder to shoulder with me to fight for the construction of the federally approved Trans Mountain Pipeline Expansion Project. That's who Albertans are — we are resilient, and we support each other when we need it most. I know it hasn't been easy, but by working together, we will get this pipeline built, continue to see the economy improve, and make life better for Alberta's business leaders, small business owners, and all Albertans.

My thanks to Alberta Chambers of Commerce members for advocating on behalf of the business community. Best wishes for a successful and productive meeting.

A handwritten signature in blue ink, appearing to be "R Notley".

Rachel Notley

May 24–26, 2018



WELCOME FROM THE *Mayor of Grande Prairie*

Welcome to the Alberta Chambers of Commerce Annual General Meeting and Policy Sessions in Grande Prairie.

With delegates from chambers across the province, this gathering is bound to be of great benefit to all participants.

Municipal governments value the efforts Chambers of Commerce make in developing programs, services and promotions that foster growth and prosperity at the local level. We also greatly appreciate the highly respected and effective advocacy work of the Alberta and Canadian Chambers of Commerce. Your support of business and partnership with community leaders to address key issues make a difference.

Thank you to the many organizers and volunteers who have made this event possible.

We encourage our visitors to take the time to explore our City. You're sure to experience warm hospitality and enjoy the great line-up of activities that are in store for you.

Sincerely,



Mayor Bill Given
City of Grande Prairie



WELCOME FROM THE *Reeve of the County of Grande Prairie*

As the Reeve of the County of Grande Prairie, I welcome everyone on behalf of County Council and residents. We are incredibly proud to welcome everyone to the area, one of the most active in the province. During your stay, you will visit world-class facilities including the Philip J. Currie Dinosaur Museum that demonstrate the investment and development that is happening in our region.

Over the past decade, we have seen tremendous growth due to success in many sectors including Oil & Gas, Forestry, Construction and Agriculture. The continued support from business and industry to our region is key to continued growth and development, which brings new residents, businesses and activity to our communities. The County's long-standing relationship with the Grande Prairie & District Chamber of Commerce and our partnership on various lobbying efforts has moved forward initiatives that are crucial to our region. It is because of this valuable collaboration that our area is strong and home to vibrant communities.

Enjoy your stay and be sure to take time to enjoy the hospitality as well as the beautiful parks and natural areas that our area has to offer.

Regards,



Reeve Leanne Beaupre
County of Grande Prairie



WELCOME FROM THE *Grande Prairie* CHAMBER OF COMMERCE

On behalf of the Grande Prairie and District Chamber of Commerce, I am pleased to welcome you to Grande Prairie for the 80th annual Alberta Chambers of Commerce AGM & Policy Session.

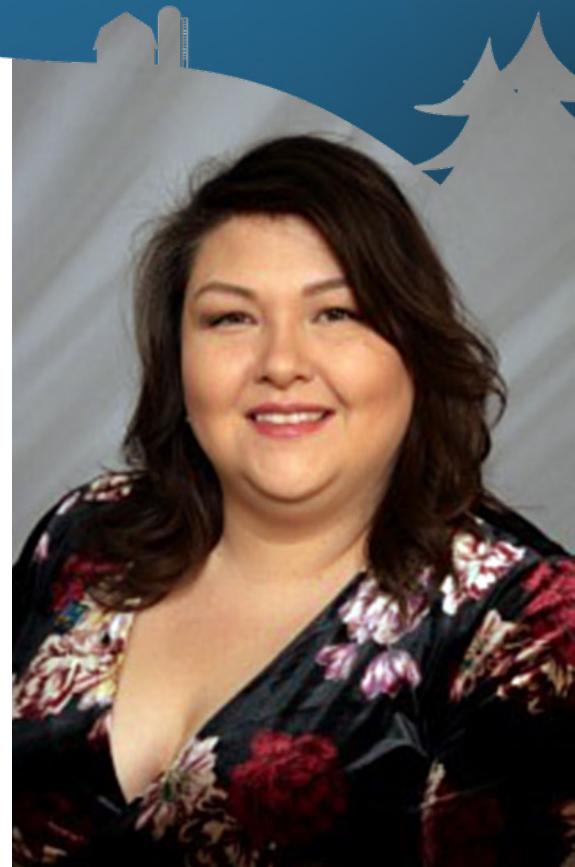
Whether you arrived by ground, air, or Fireball Express, I'm hoping you will savour what this event and our region has to offer. We're delighted to show you industry, culture, and certainly a fun moment or two over the next few days. For those who have never been to Grande Prairie, I am convinced that you will hear re-visiting cohorts mention 'how the city has changed' since they had last been here - even if it was only a few months ago. New development, hard work, and innovation are always on the agenda in our region.

The ACC AGM & Policy Session has always been a favourite event of mine since I was first able to attend three years ago. The work that the ACC and regional chambers do is vital to our province's business communities; witnessing the culmination of that work is a true privilege that we get to share over the next few days.

Event sponsors, your support is appreciated - thank you. Delegates and other attendees, you've traveled from near or far (probably far) to join us in Grande Prairie - thank you. To those who do the good work that furthers Alberta economic interests and strengths - thank you. I genuinely hope you enjoy the next few days with us in Grande Prairie.

Cris Seppola

Grande Prairie Chamber of Commerce
2018 Chair of the Board



WELCOME FROM THE *ACC Chair*

Welcome to the Alberta Chambers of Commerce's 80th annual Provincial Conference and Policy Session in Grande Prairie.

A hotspot for business in the north of Alberta's central region, the Grande Prairie region is rich in natural resources including agriculture, oil & gas, and forestry. With a burgeoning growth in population of over 36% in the last 10 years Grande Prairie can also be proud of the growth in its entrepreneurial community, providing opportunity for both traditional and new economy businesses and investors in the region. With Grande Prairie geographically positioned on the CANAMEX trade route linking Canada, the United States, and Mexico Grande Prairie flourishes as the economic and transportation hub for a trading area of nearly 250,000 people.

Our 2018 AGM host, the Grande Prairie & District Chamber of Commerce, is a true reflection of the buoyant business community it serves. This dynamic chamber hosts multiple events each year to support and feature their diverse membership which include the 2018 Alberta Business Awards of Distinction Young Entrepreneurs of the Year, to long standing industry leaders in the province.

The businesses of this region are a pillar of our provincial economy, as is the host chamber in our provincial chamber network. This is a great place to host this year's AGM. A provincial election is on the near horizon. Here, in an environment of forward thinking and seasoned business leadership, we will confirm business' policy agenda for a prosperous province. We will also, of course, have fun.

This conference marks the end of my term as Chair of the Alberta Chambers, and while I remain on the executive for one more year the completion of a journey that began almost 15 years ago, serving on the board of the Sherwood Park & District Chamber of Commerce, is drawing near. I have enjoyed my time serving as a volunteer within the network and learning from colleagues across Alberta, each with unique experience and perspective.

I look forward to welcoming our new leader Shauna Feth at the annual Chair's dinner and I want to thank you for your partnership in the Alberta Chambers of Commerce. Each of you can be proud, most especially as a true testament of the value of volunteerism in your respective communities and province, for a job well done.

While we may not always agree and arrive at consensus on every issue we all share a common interest namely; a prosperous, safe, and sustainable Alberta. How we get there will forever be up for debate, what matters though is getting there! I wish each of you all the best in the years to come.

Chris Duggan,
Chair, Alberta Chambers of Commerce



CONFERENCE *at-a-glance*

(SUBJECT TO CHANGE)

Thursday | May 24th

5:15 – 6:00 pm

ACE Meeting

6:30 – 7:00 pm

General Check in Opens

7:00 – 7:30 pm

Opening Ceremonies and
Welcome

7:00 – 9:00 pm

Networking Reception

Friday | May 25th

7:30 – 8:30 am

General Check In – Holiday Inn

7:30 – 8:30 am

Breakfast

8:30 – 9:15 am

Welcome Remarks –
CCC Presentation

9:15 – 10:30 am

Policy Showdown – Jon vs Jay

10:30 – 11:00 am

PPE Preparation

11:00 – 11:15 am

Load buses for Seven Generations
Tour

11:15 – 4:00 pm

Tour of Facility and lunch at camp

5:45 pm

First Shuttle to Fun Night
(RUNS EVERY 30 MINS)

6:00 – 10:00 pm

Fun Night at Philip J. Currie
Museum

10:00 pm

Shooter Bar – Holiday Inn

Saturday | May 26th

7:30 – 9:00 am

Delegate Registration & Breakfast

8:00 – 8:30 am

Policy Committee Meeting

8:30 – 9:00 am

Chamber of Commerce
Presentation

9:00 – 9:30 am

TBD

9:30 - Noon

Board of Directors Meeting
(*followed immediately by Policy
Session*)

Noon – 1:00 pm

Networking Lunch

1:00 – 3:00 pm (until adjournment)
2018 Policy Session (*continuation
from morning*)

AGM & 2017/18 First Board
Meeting

5:00 – 6:30 pm

Cocktail Reception

6:30 Sharp – 8:00 pm

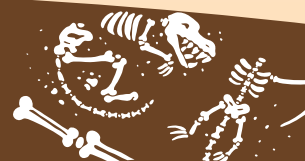
Chairs' Dinner

8:00 – 10:00 pm

Recognition & Awards Program



REGISTER NOW!



CONFERENCE SCHEDULE

Thursday

(SUBJECT TO CHANGE) MAY 24, 2018

5:15 – 6:00 pm	ACE Meeting [COMMUNITY WING BOARDROOM]
6:30 – 7:00 pm	General Check in Opens
7:00 – 7:30 pm	Opening Ceremonies and Welcome
5:00 – 9:00 pm	Networking Reception [MAIN FOYER]

Networking RECEPTION

5 P.M. – 9 P.M.

DRESS CODE:
Business Casual

CENTRE 2000 (11330 – 106 Street)
Main Foyer

Established on the banks of Muskoseepi Park in Grande Prairie, Alberta, Centre 2000 stands as a welcoming landmark for travellers and citizens alike.

People come to Centre 2000 for tourism and community information, recreation, meetings and events, or to simply enjoy the view. The building is a showcase for community pride and the treasures of our region.

From the educational Heritage Discovery Centre, found on the lowest level of Centre 2000, to the awe-inspiring views of the third-floor cupola, all ages and interests will find something to catch their fancy. Settled on the main floor are the Grande Prairie and District Chamber of Commerce and Grande Prairie Regional Tourism Association. One floor above are the United Way of Northwestern Alberta, the Community Foundation of Northwestern Alberta and The City of Grande Prairie Sports Development, Wellness and Culture Department. This building is truly a gem of community.

HOSTED BY: **Chamber of
Commerce** 
GRANDE PRAIRIE & DISTRICT



CONFERENCE SCHEDULE

Friday

MAY 25, 2018

(SUBJECT TO CHANGE)

- 7:30 – 8:30 am** General Check In – Holiday Inn
[FOYER REGISTRATION DESK]
- 7:30 – 8:30 am** Breakfast
[SALON B]
- 8:30 – 9:15 am** Welcome Remarks – CCC Presentation
[SALON A]
- 9:15 – 10:30 am** Policy Showdown – Jon vs Jay
[SALON A]
- 10:30 – 11:00 am** PPE Preparation
[SALON A]
- 11:00 – 11:15 am** Load buses for Seven Generations Tour
- 11:15 – 4:00 pm** Tour of Facility and lunch at camp
- 5:45 pm** First Shuttle to Fun Night (RUNS EVERY 30 MINS)
- 6:00 – 10:00 pm** Fun Night at Philip J. Currie Museum
- 10:00 pm** Shooter Bar – Holiday Inn



**Honourable
Perrin Beatty**
Immediate
Past Chair of
the Board of
Directors

The Honourable Perrin Beatty is the President and Chief Executive Officer of the 200,000-member Canadian Chamber of Commerce, Canada's largest and most representative national business association. Prior to joining the Canadian Chamber in August 2007, Perrin was the President and Chief Executive Officer of Canadian Manufacturers & Exporters (CME).

A descendant of one of Canada's most prominent manufacturing families, Perrin grew up in Fergus, Ontario and graduated from the University of Western Ontario in 1971.

Perrin was first elected to the House of Commons as a Progressive Conservative in 1972. During his 21 years in Parliament, he served as Minister in seven different portfolios, including Treasury Board, National Revenue, Solicitor General, Defence, National Health and Welfare, Communications and External Affairs.

In 1994, Perrin joined a number of private sector boards and worked as a consultant in the field of communications. He was an Honorary Visiting Professor with the Department of Political Science, University of Western Ontario. From 1995 to 1999, Perrin was President and CEO of the Canadian Broadcasting Corporation. In 2008, Perrin was named Chancellor of the University of Ontario Institute of Technology. In 2013, he received an honorary degree, Doctor of Laws, honoris causa from Western University. In 2016, Perrin received an honorary degree, honoris causa from University of Ontario Institute of Technology.

Perrin is a member of the advisory council of the Canadian Defence and Foreign Affairs Institute and is a member of the board of directors of Mitsui Canada.





JON

Jonathan “The Bear” Seib has worked with the ACC for nearly 5 years as Policy Manager after spending several years working with local community chambers in Red Deer and Medicine Hat. Jonathan has a Master’s in Public Policy from Wilfrid Laurier University as well as an Honourary Knighting of the Order of Ni!. His accomplishments include several successful training workshops with chamber executives across Canada and dividing by zero. He and his wife, Kelsey have two kids, Jetlan and Zaanan, and may or may not have a several large spiders living in their basement.

Moderated by:
Shauna Feth – Policy Chair

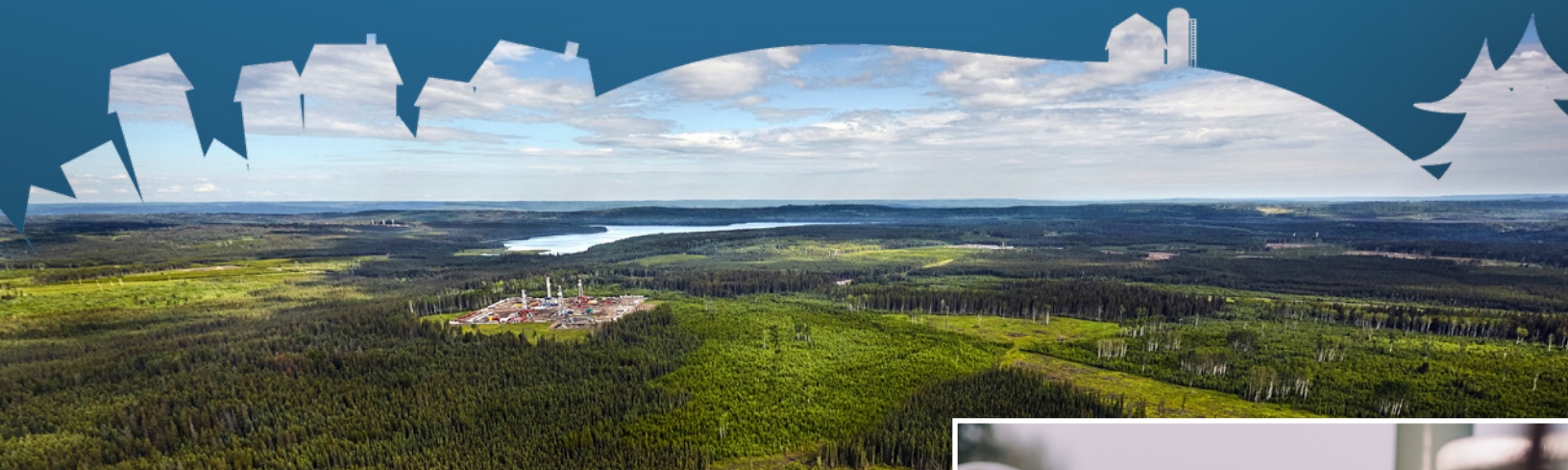
FORMAT:

- 3 min intro by moderator
- 10 mins opening argument (AFFIRMATIVE)
- 10 mins opening argument (OPPOSING)
- 3 mins rebuttal (AFFIRMATIVE)
- 3 mins rebuttal (OPPOSING)
- 25 mins moderated questions from the floor
(EACH SIDE GETS 1 MIN TO RESPOND,
1 MIN TO REBUT, PER QUESTION)
- 3 min closing statement (AFFIRMATIVE)
- 3 min closing statement (OPPOSING)
- Vote 1 – who won the preparatory communications leading up to the event
- Vote 2 – who won the debate
- Vote 3 – who argued their position better

JAY

Jason Leslie joined the ACC team in 2015 as Communications Manager and Lead Buzzword Champion. He previously worked with the Edmonton Chamber of Commerce as their Manager of Policy and Research and adds his experience in public communications and advocacy to the chamber network along with his extensive knowledge of jousting and medieval swordplay. Jason is a level 4 fighter in DnD with a detailed understanding of how to stare down velociraptors when cornered. Jason lives with his wife, Cailenys, and their upstairs’ neighbour who collects antique beer bottles.





SEVEN GENERATIONS ENERGY FIELD TOUR

AN INSIDE LOOK INTO DEVELOPING CANADIAN ENERGY

Seven Generations Energy Ltd. is a low-supply cost, growth-oriented energy producer dedicated to stakeholder service, responsible development and generating strong returns from its liquids-rich Kakwa River Project in northwest Alberta. 7G's corporate office is in Calgary, its operations headquarters is in Grande Prairie and its shares trade on the TSX under the symbol VII.

Seven Generations is pleased to host the Alberta Chamber of Commerce's Annual General Meeting delegates on a one-day field tour of its Kakwa River Project on Friday, May 25, 2018. Attendees will visit a natural gas plant, a drilling rig, a hydraulic fracturing operation and a Super Pad production facility. Senior management and operations management will be present to answer questions and tour the group.

Your day will start with a geology presentation followed by driving to 7G's operations, an hour drive south of Grande Prairie. Everyone will get a chance to experience a "boots-on-the-ground" tour of how Seven Generations develops energy for North Americans.



SEVEN GENERATIONS
ENERGY LTD





Fun Night

6–10pm

**Philip J. Currie
Museum**
9301 112 Ave,
Wembley, AB

10pm–Midnight

**Shooter Bar at the
Holiday Inn**
9816 107 Street,
Grande Prairie



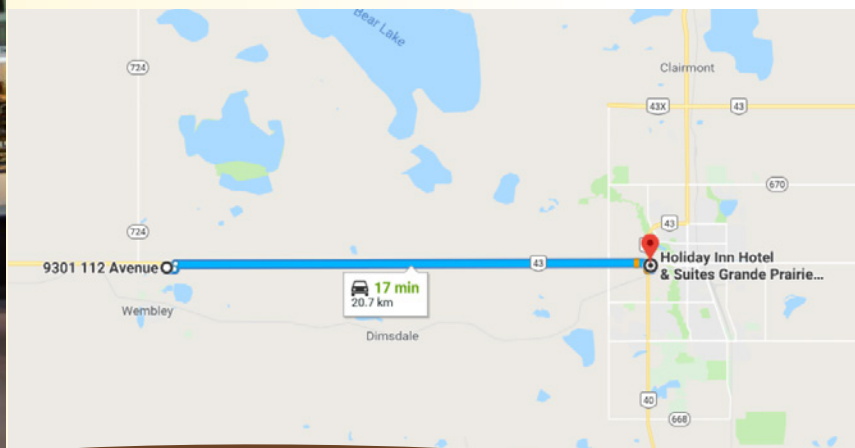
A Night in the Museum Sock Hop

Come and enjoy an evening of fun at the Philip J. Currie Dinosaur Museum. Food and beverage tastings with music from the 50's and 60's. Tours of the Museum throughout the evening.

If you were at the ACC AGM last year in Leduc, you received a sock from the Grande Prairie Delegation. **Bring that sock** to the Fun Night and receive its mate for a chance to win some fantastic prizes.

DRESS CODE: Casual

Shuttles every 1/2 hour between the Holiday Inn and the Museum



CONFERENCE SCHEDULE

Saturday

(SUBJECT TO CHANGE)

MAY 26, 2018

7:30 – 9:00 am	Delegate Registration & Breakfast [SALON B]
8:00 – 8:30 am	Policy Committee Meeting [BARCELONA]
8:30 – 9:00 am	Chamber of Commerce Presentation [SALON A]
9:00 – 9:30 am	TBD [SALON A]
9:30 - Noon	Board of Directors Meeting (<i>followed immediately by Policy Session</i>) [SALON A]
Noon – 1:00 pm	Networking Lunch [SALON B]
1:00 – 3:00 pm (until adjournment)	2018 Policy Session (<i>continuation from morning</i>) AGM & 2017/18 First Board Meeting [SALON A]
5:00 – 6:30 pm	Cocktail Reception [TBA]
6:30 Sharp – 8:00 pm	Chairs' Dinner [SALON B]
8:00 – 10:00 pm	Recognition & Awards Program [SALON B]

CHAIR'S DINNER

DATE:	May 26, 2018
TIME:	5:00 – 6:30 pm Cocktail Reception 6:30 – 8:00 pm Chairs' Dinner 8:00 – 10:00 pm Recognition & Awards
DRESS:	Business Dress/Semi Formal
LOCATION:	Holiday Inn & Suites Grande Prairie – Conference Centre
FEE:	Included in Full Conference ticket Additional tickets - \$75.00 plus GST

To register use the online
registration link...

REGISTER NOW! ➔

Or call 1-800-272-8854 ext 7, or
email jmccguire@abchamber.ca



Carman R. McNary, Q.C.,
Past Chair 2016/17,
Alberta Chambers of
Commerce

Carman is Counsel in the Edmonton office of Dentons Canada LLP, practicing taxation and corporate advisory work,

including compliance and dispute resolution with the Canada Revenue Agency. From 2003 to 2012, he chaired the National Tax Group at the firm, and from 2014 - 2017 Carman was Managing Partner of the Edmonton office. Carman advises Canadian and international companies in regards to efficient business structures and tax planning, including business structures, acquisitions, divestitures & reorganizations, cross border planning, transfer pricing and withholding taxes. He is also counsel to a number of public and private corporations advising on corporate and commercial matters at a strategic level.

Carman assists clients with audits and objections to the Canada Revenue Agency as well as provincial tax authorities on issues arising from income tax, commodity tax and GST, and specialty taxes. He has appeared extensively on matters relating to Income Tax and GST before the Tax Court of Canada, the Federal Court Trial Division and Federal Court of Appeal, the Supreme Court of Canada, and all levels of court within Alberta.

Currently Chair of the Edmonton Screen Industries Office and a Director on the Board of the Edmonton Regional Airports Authority, Carman is an experienced Chair and Director of a number of corporate and not-for-profit organizations, including Chair of the Alberta Advisory Board for Fire & Flower Corp. He is past co-Chair of the 2017 United Way campaign, and previously chaired both the Edmonton and Alberta Chambers of Commerce as well as the Edmonton Community Foundation. He is a frequent speaker on tax matters, a previous Sessional Lecturer in Taxation for the Faculty of Law, University of Alberta, and an experience Parliamentarian working with many government and industry associations.





Accommodations

HOLIDAY INN & SUITES GRANDE PRAIRIE - CONFERENCE CENTRE

9816 107 Street, Grande Prairie, AB
T8V 8E7

T: (780) 402-6886

www.higrandeprairie.com

RATE: \$139.99 + applicable taxes

CUTOFF: As available

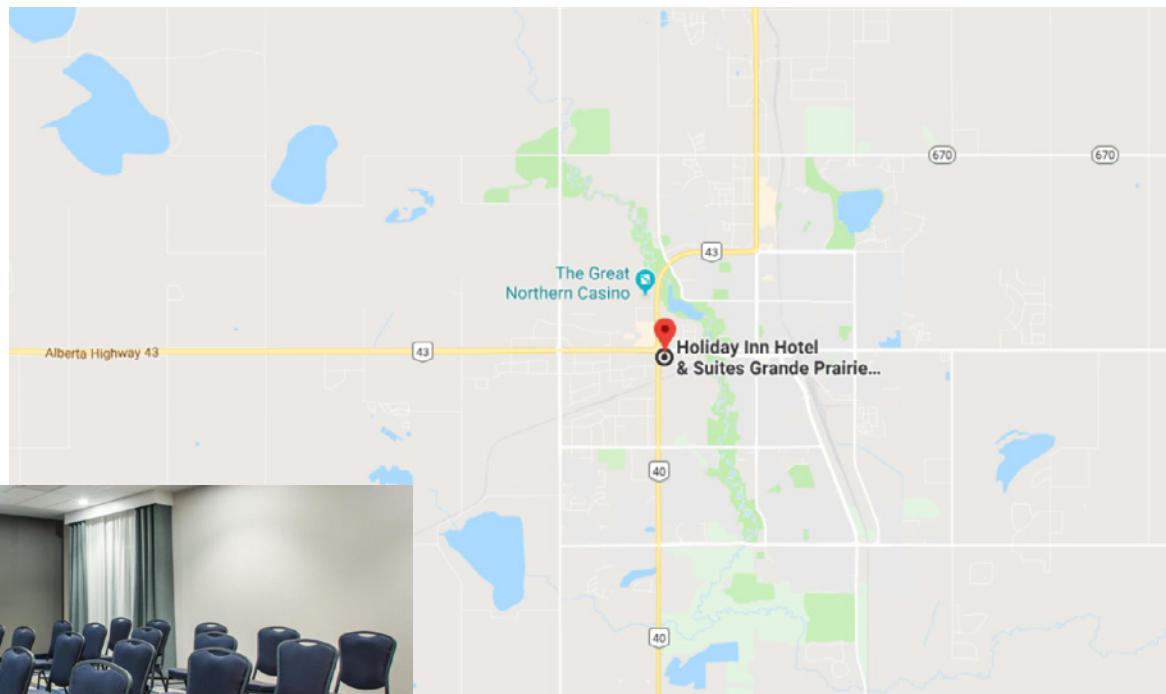


Book Online

or Book by phone:
780-402-6886

**The block code is
AGM.**

Or just reference Alberta
Chamber of Commerce AGM



GRANDE PRAIRIE *Sponsors*

OPENING CEREMONIES AND RECEPTION



**POMEROY
HOTEL**
— & —
CONFERENCE CENTRE

FRIENDS OF THE CONFERENCE



GIFT IN KIND



ACC 2018 *Sponsors*

BURSARY SPONSOR



GOLD SPONSOR



SEVEN GENERATIONS
E N E R G Y L T D

CHAIRS' DINNER SPONSOR



SILVER SPONSORS





2017/2018

Board Meeting



2017/2018 Board of Directors Meeting

SATURDAY, MAY 26, 2018 • 9:30 AM
HOLIDAY INN & SUITES
GRANDE PRAIRIE, ALBERTA

AGENDA

- | | |
|---|-------------|
| 1. Call to Order | Chris Dugan |
| 2. Approval of Agenda | Chris Dugan |
| 3. Approval of Minutes | Chris Dugan |
| a. 2017/2018 Board Minutes, April 11, 2018 | |
| 4. Reports | |
| a. Chair's Report | Chris Dugan |
| b. Treasurer's Report | Bruce Galts |
| (i) Financial results for first quarter ending March 31, 2018 | |
| c. Policy Committee Report | Shauna Feth |
| 5. Unfinished Business | Chris Dugan |
| 6. New Business | Chris Dugan |
| 7. Adjournment | Chris Dugan |

Next meeting – 2018-2019 Annual General Meeting

(Immediately following the Plenary Policy Session)



Political Action Day



2018 Political Action Day • Minutes

WEDNESDAY, APRIL 11, 2018

COMMITTEE: 2017/2018 BOARD OF DIRECTORS
DATE OF MEETING: Wednesday, April 11, 2018
LOCATION: Sutton Place Hotel, Edmonton, Alberta
TIME: 2:26 p.m.
PRESENT: List attached

1. Call to Order

Chair Chris Dugan called the meeting to order at 2:26 p.m. and through roll call determined that there was a quorum present.

2. Approval of Agenda

MOTION: Moved by Leduc that the agenda be approved as presented.
Carried.

3. Approval of Minutes

Board of Directors Meeting of Wednesday, October 25, 2017 (FBM)

MOTION: Moved by Fort Saskatchewan, that the Minutes of the Board of Directors Meeting of October 25, 2017, be approved.
Carried.

4. Reports

- a) Chairs Report from Chris Dugan is accepted as information.
- b) Treasurer's Report – no report given. First Quarter financials will be provided at the ACC AGM in May 2018.
- c) Policy Committee Report by Shauna Feth is accepted as information.

5. Unfinished Business

- a) Policies referred to the Board – Policy Resolution – Off-Road Fuel Rebates
 - b) Policies referred to the Board - Genetically Engineered Alfalfa
- MOTION:** Grande Prairie that both policies referred to as a) and b) above be referred to the 2018 Policy Plenary Session.
Carried.



6. New Business

- a) Emerging policy – Balance the Need to Reduce Methane Emissions While Protecting Jobs and Investment.

MOTION: Moved by Lloydminster that this policy is added to policy book for discussion at the Policy Plenary Session in May of 2018.

Carried.

- 7. Adjournment** – Chris Dugan called the meeting adjourned at 2:45 p.m.

Chris Dugan
Chair

Ken Kobly FCGA
President and CEO

Next meeting – ACC AGM & Policy Session – May 24-26, 2018 – Grande Prairie, AB.



2018 Political Action Day
Wednesday April 11, 2018
Sutton Place Hotel, Edmonton, AB

CHAMBERS IN ATTENDANCE

Bonnyville & District
Camrose Chamber of Commerce
Cold Lake Regional Chamber of Commerce
Edmonton Chamber of Commerce
Fort McMurray Chamber of Commerce
Fort Saskatchewan Chamber of Commerce
Grande Prairie & District Chamber of Commerce
Lacombe & District Chamber of Commerce
Leduc Regional Chamber of Commerce
Lloydminster Chamber of Commerce
Medicine Hat & District Chamber of Commerce
Red Deer & District Chamber of Commerce
Sherwood Park & District Chamber of Commerce
Spruce Grove & District Chamber of Commerce
Stettler Regional Board of Trade
Stony Plain & District Chamber of Commerce
Wetaskiwin & District Chamber of Commerce
Whitecourt & District Chamber of Commerce



First Quarter

FINANCIAL REPORTING





Alberta Chambers of Commerce

**First Quarter
Financial Reporting
As at March 31, 2018**





April 23, 2018

Dear Chamber President,

Enclosed are copies of our Balance Sheet, Statement of Operations and Event Summary for the three (3) months ending March 31, 2018, with a comparison to 2017. We continue to be in a sound financial position.

If you have any questions or concerns, please direct them to me at (780) 425-4180 ext. 3 or 1-800-272-8854 ext. 3.

Thank you.

Sincerely,



Bruce Galts,
Treasurer

Enclosures

ACC

1808, 10025-102 A Avenue · Edmonton, Alberta T5J 2Z2
T. 780.425.4180 · Toll free in Alberta 1.800.272.8854 · F. 780.429.1061
www.abchamber.ca · www.albertavision2020.ca



ALBERTA CHAMBERS OF COMMERCE
COMPARATIVE BALANCE SHEET
March 31, 2018

ASSETS	March 31, 2018	March 31, 2017
Current Assets :		
Cash on hand	\$347,411.82	392,148.37
Investment	\$690,862.33	680,155.48
Accounts receivable	\$108,029.26	73,212.90
Common Shares	\$27.94	25.00
Inventory	\$3,520.00	3,968.35
Prepaid expenses	\$6,369.48	23,073.16
	\$1,156,220.83	1,172,583.26
Capital assets:		
Office equipment	\$74,471.82	74,422.87
Computer equipment	\$94,091.51	93,721.52
Leasehold Improvements	\$13,190.34	13,190.34
Software	\$32,671.25	32,671.25
	\$214,424.92	214,005.98
Accumulated depreciation	-\$181,321.64	-171,196.76
	\$33,103.28	42,809.22
	\$1,189,324.11	1,215,392.48
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued liabilities	\$126,360.45	84,857.31
CCC Membership Trust	\$3,274.04	7,366.48
ACC Chamber Relief Fund	\$69,462.55	69,538.55
Deferred revenue	\$84,028.63	79,814.77
	\$283,125.67	241,577.11
Net Assets		
Unrestricted retained earnings	\$373,095.16	431,006.15
Financial Stability Reserve	\$500,000.00	500,000.00
Investment in capital assets	\$33,103.28	42,809.22
	\$906,198.44	973,815.37
	\$1,189,324.11	1,215,392.48



Alberta Chambers of Commerce
STATEMENT OF OPERATIONS FOR MONTHS ENDED March 31, 2018

ACTUAL Year to Date March 31, 2017		ACTUAL Year to Date to March 31, 2018	BUDGET Year to Date to March 31, 2018	ANNUAL BUDGET 2018
<i>REVENUE</i>				
\$37,600.00	CORPORATE MEMBERS - RENEWALS	\$25,600.00	\$40,100.00	\$128,750.00
\$0.00	CORPORATE MEMBERS - CONTRA	\$0.00	\$5,000.00	\$13,100.00
\$2,500.00	CORPORATE MEMBERS - NEW	\$2,928.57	\$7,500.00	\$30,000.00
\$72,500.00	EVENT SPONSORSHIPS	\$48,500.00	\$48,500.00	\$47,500.00
\$0.00	OTHER SPONSORSHIPS	\$0.00	\$7,500.00	\$178,500.00
\$13,015.00	EVENT REGISTRATIONS	\$18,243.52	\$14,000.00	\$128,000.00
\$177,085.81	CHAMBER MEMBERS - RENEWALS	\$173,321.66	\$177,500.00	\$242,200.00
\$83,243.74	GROUP INSURANCE ADMIN FEES	\$91,688.05	\$87,600.00	\$350,400.00
\$0.00	AIE Sessions	\$0.00	\$0.00	\$0.00
\$26,951.13	VALUE-ADDED ADMIN FEES	\$11,635.72	\$8,300.00	\$87,000.00
\$35,900.79	INTEREST & OTHER	\$4,000.00	\$2,505.00	\$40,020.00
\$448,796.47	TOTAL REVENUE	\$375,917.52	\$398,505.00	\$1,245,470.00
<i>EXPENSES</i>				
\$184,437.21	CONTRACTS WAGES & BENEFITS	\$194,479.93	\$186,531.56	\$746,126.22
\$3,628.31	POSTAGE / COURIER / TELEPHONE / WEB	\$2,409.72	\$3,589.99	13,580.00
\$0.00	CORPORATE RELATIONS & PROMOTION	\$477.33	\$1,500.00	6,000.00
\$5,992.09	STAFF TRAVEL	\$3,601.85	\$7,000.00	40,100.00
\$1,220.48	EXECUTIVE TRAVEL	\$1,895.00	\$4,000.00	32,800.00
\$16,024.17	OFFICE RENT	\$17,119.25	\$17,119.25	69,691.49
\$962.76	INSURANCE	\$962.76	\$990.00	3,960.00
\$7,107.11	OFFICE EQUIPMENT LEASES	\$6,155.77	\$6,949.98	27,799.92
\$1,934.49	PRINTING & OFFICE SUPPLIES	\$1,145.94	\$3,000.00	12,000.00
\$50.00	STAFF TRAINING	\$363.39	\$3,000.00	12,000.00
\$13,975.80	PROFESSIONAL FEES	\$10,695.00	\$14,000.00	19,000.00
\$78,564.16	EVENT SPECIFIC (TOTAL)	\$74,873.46	\$80,000.00	186,000.00
\$0.00	VISION 20/20	\$0.00	\$5,000.00	25,000.00
\$0.00	CEO ROUNDTABLES	\$0.00	\$0.00	20,000.00
\$658.04	SUBSCRIPTIONS AND MEMBERSHIPS & ADVERTISING	\$240.00	\$495.00	2,580.00
\$876.11	BANK CHRGS & INTEREST ON CAP LEASE	\$1,004.15	\$900.00	3,600.00
\$1,807.44	DEPRECIATION	\$1,807.44	\$1,950.00	7,800.00
\$0.00	MISCELLANEOUS	\$6,355.45	\$4,500.00	17,000.00
\$317,238.17	TOTAL EXPENSES	\$323,586.44	\$340,525.78	1,245,037.63
131,558.30	NET REVENUE (EXPENSE)	\$52,331.08	57,979.23	432.37



Alberta Chambers of Commerce
EVENT SUMMARY
March 31, 2018

ALBERTA BUSINESS AWARDS OF DISTINCTION - March 2, 2018

2017 ACTUAL		2018 ACTUAL	2018 BUDGET
72,500.00	REVENUE	48,500.00	\$ 48,500.00
13,015.00	Sponsorship	18,243.52	\$ 14,000.00
85,515.00	Registrations	66,743.52	\$ 62,500.00
	TOTAL REVENUE		
	EXPENSES		
	Contracts	0.00	\$ -
2,106.46	Travel	2,225.57	\$ 4,000.00
80,189.86	Event Specific	75,274.01	\$ 86,000.00
82,296.32	TOTAL EXPENSES	77,499.58	\$ 90,000.00
	NET REVENUE (EXPENSE)	-10,756.06	\$ (27,500.00)
3,218.68			



Policy Plenary Session



2018 Policy Plenary Session

SATURDAY, MAY 26, 2018
HOLIDAY INN & SUITES
GRANDE PRAIRIE, ALBERTA

AGENDA

- | | |
|--|---------------|
| 1. Call to Order | Chris Dugan |
| 2. Introduction of Head Table | Chris Dugan |
| 3. Presentation of Proposed Policy Resolutions | Carman McNary |
| 4. Lunch | |
| 5. Continuation of Proposed Policy Resolutions | Carman McNary |
| 6. Adjournment | Chris Dugan |



2017 Policy Plenary Session • Minutes

MAY 27, 2017

COMMITTEE: POLICY PLENARY SESSION
Chair: Sean Ballard

DATE OF MEETING: Saturday May 27, 2017

LOCATION: Renaissance Edmonton Airport Hotel, Leduc, Alberta

TIME: 10:42 a.m.

PRESENT: List attached

1. Call to Order

Sean Ballard called the meeting to order at 10:42 a.m., and through a roll call determined that quorum was present.

2. Introduction of Head Table

Sean Ballard introduced the ACC Executive and parliamentarian Carman McNary.

3. Presentation of Proposed Policy Resolutions

MOTION: Moved by Shauna Feth,
that the meeting resolve itself into a Committee of the Whole, with Mr. Carman McNary in the Chair, for the purpose of considering the policies as presented, with full power of the committee to consider incidental and subsidiary motions as required.

Carried.

MOTION: Moved by Shauna Feth,
that the policy Resolutions be dealt with in the order contained in the policy resolution book.

Carried.

Late Resolutions

MOTION: Moved by to accept the following four (3), late resolutions.

- a) Site Selection criteria for Federal offices
- b) Modernization of Alberta Registry Agents
- c) Benefits of Twinning Highway 3

Carried.



2017 Policy Plenary Session, May 27, 2017

2017 PROPOSED POLICIES

AGRICULTURE AND FORESTRY

Genetically Modified Alfalfa

MOTION: Moved by Fairview,
that the policy be approved as amended.
Defeated and referred to the Board.

Need to Protect Property Rights

MOTION: Moved by Red Deer,
that the policy be approved as amended.
Carried.

Regional Planning in the Alberta Land Stewardship Act

MOTION: Moved by Red Deer,
that the policy be approved as presented.
Carried.

ECONOMIC DEVELOPMENT AND TRADE

Extension of Hours at the Port of Wild Horse

MOTION: Moved by Medicine Hat,
that the policy be approved as presented.
Carried.

Grown in Canada Label: Marketing Alberta's Agri-Food

MOTION: Moved by Lethbridge,
that the policy be approved as presented.
Carried.

Promote Agribusiness growth opportunities by reducing barriers to interprovincial and international trade

MOTION: Moved by Red Deer,
that the policy be approved as presented.
Carried.

ENERGY

Trans Mountain Expansion Project

MOTION: Moved by Sherwood Park,
that the policy be approved as amended.
Carried.

ENVIRONMENT AND PARKS

Carbon Levy: An Urgency to Competitive Balance for industry and Future Sustainability

MOTION: Moved by Spruce Grove,
that the policy be approved as amended.
Carried.

Pine Beetle Management in Alberta

MOTION: Moved by Grande Prairie,
that the policy be approved as presented.
Carried.



2017 Policy Plenary Session, May 27, 2017

Species at Risk: Albertan's Working Together to Strike a Balance

MOTION: Moved by Whitecourt,
that the policy be approved as amended.
Carried.

Striking a Balance Between a Healthy Economy and Low Carbon Emissions

MOTION: Moved by Spruce Grove,
that the policy be approved as presented.
Carried.

Wood Recycling: Turning waster Problem into a Resource Solution

MOTION: Moved by Grande Prairie,
that the policy be approved as presented.
Carried.

FINANCE

0% Financing for Commercial Building Green Retrofits

MOTION: Moved by Fort Saskatchewan,
that the policy be approved as presented.
Carried.

Alberta Budget 2017/18

MOTION: Moved by Edmonton,
that the policy be approved as presented.
Defeated and referred to the Board.

INDIGENOUS RELATIONS

Indigenous Labour Force Strategy – Tapping into an Underutilised Pool of Labour Supply

MOTION: Moved by Fort McMurray,
that the policy be approved as amended.

LABOUR

Alberta Labour Relations Code

MOTION: Moved by Fort Saskatchewan,
that the policy be approved as amended.
Carried.

Addressing the Impacts of Marijuana Legalization of Workplace Safety

MOTION: Moved by Fort Saskatchewan,
that the policy be approved as amended.
Carried.

Measuring the Effects of Minimum Wage Increases in Alberta

MOTION: Moved by Lethbridge,
that the policy be approved as presented.
Carried.

MUNICIPAL AFFAIRS

Amending the Municipal Government Act

MOTION: Moved by Edmonton,
that the policy be approved as amended.
Carried.



2017 Policy Plenary Session, May 27, 2017

TRANSPORTATION AND INFRASTRUCTURE

Investing in Market Access for Southern Alberta Business

MOTION: Moved by Lethbridge,
that the policy be approved as presented.
Carried.

Preparing for Alberta's Growth by Securing Transportation/Utility Corridors

MOTION: Moved by Sherwood Park,
that the policy be approved as presented.
Carried.

FEDERAL POLICY – EMPLOYMENT AND SOCIAL DEVELOPMENT

Institute an Appeal Process for Labour Market Impact Assessments

MOTION: Moved by Red Deer,
that the policy be approved as presented.
Carried.

FEDERAL POLICY – IMMIGRATION, REFUGEES AND CITIZENSHIP

Meeting Alberta's Future Labour Needs by Attracting and Retaining International Students

MOTION: Moved by Spruce Grove,
that the policy be approved as presented.
Carried.

Provide a Pathway to Permanent Residency for Entrepreneurial Immigrants

MOTION: Moved by Red Deer,
that the policy be approved as amended.
Carried.

INFRASTRUCTURE AND COMMUNITIES

Site Selection Criteria for Federal Offices

MOTION: Moved by Vegreville,
that the policy be approved as presented.
Carried.

TRANSPORTATION

Benefits of Twinning Highway 3

MOTION: Moved by Medicine Hat,
that the policy be approved as presented.
Carried.

SERVICE ALBERTA

Modernization of Alberta Registry Agents

MOTION: Moved by Medicine Hat,
that the policy be approved as amended.
Carried.



2017 Policy Plenary Session, May 27, 2017

4. Adjournment 2:06 p.m.

Sean Ballard
Chair

Ken Kobly FCGA
President and CEO



2017 Policy Plenary Session
Saturday, May 27, 2017
Renaissance Edmonton Hotel, Leduc, Alberta

ATTENDEES

Ashley Frame	Airdrie	Kristie Kruger	Lethbridge
Linda Bruce	Airdrie	Serena Sjodin	Lloydminster
Lorna Hunt	Airdrie	Lisa Kowalchuk	Medicine Hat
Ken Kobly	Alberta	Aaron Fleming	Medicine Hat
Shawna Miller	Alberta	Sarah Mackenzie	Medicine Hat
Rosetta Taylor	Alberta	Tracy Noullett	Medicine Hat
Shauna Feth	Alberta	Katalin Lang	Medicine Hat
Tanya Oliver	Bonnyville	Diane Mineault	Morinville
Jennifer Aleman	Brooks	Cheryl Actemichuk	Okotoks
Gianfranco Terrazao	Calgary	Sara Noyes	Okotoks
Zoe Addington	Calgary	Shelly Sorensen	Peace River
Julie Girard	Camrose	Justin Hicks	Peace River
Donna Courage	Claresholm	Trish Russell	Peace River
Sherri Bohme	Cold Lake	Chantelle Van Slyke	Pigeon Lake
Heather Bitz	Drumheller	Andrew Middleton	Ponoka
Marleigh Henneigh	Drumheller	Bradley Williams	Red Deer
Brent Francis	Edmonton	Rick More	Red Deer
Danuta Woronowicz	Edmonton	Reg Warkentin	Red Deer
Debie Knudsen	Fairview	Kevin Van Bussel	Red Deer
Mike LeBlanc	Fort Saskatchewan	Jamie Smith	Sherwood Park
Lisa Makin	Fort Saskatchewan	Jeff Lorenz	Sherwood Park
Dione Chambers	Fort Saskatchewan	Dave Stabley Smith	Sherwood Park
Alyssa Pratt	Fort Saskatchewan	Penny Jennings	Sherwood Park
Dennis Bell	Grande Prairie	Wade Cummings	Sherwood Park
Becky Bozarth	Grande Prairie	Jarrad Marthaller	Spruce Grove
Frederic Grandmaison	Grande Prairie	Brenda Johnson	Spruce Grove
Dan Percy	Grande Prairie	Rik Kaminsky	Spruce Grove
Cindy Simigan	Grande Prairie	Dave Grobman	Spruce Grove
Cris Seppola	Grande Prairie	Caitlin Bolduc	St. Albert
Becky Linn	Hanna	Jodie McFadzen	St. Albert
Monica Bartman	Lacombe	Brian Bachynski	St. Albert
Richard Horncastle	Leduc Regional	Jennifer McCurdy	St. Albert
Tanis Techer	Leduc Regional	Kevin White	Stony Plain
Stephanie Enders	Leduc Regional	Anne Jensen	Taber
Tony Valente	Leduc Regional	Kathy Dmytriw	Vegreville
Ryan Miller	Lethbridge	Elaine Kutcher	Vegreville
Bruce Galts	Lethbridge	Tim McPhee	Vegreville
Nicole Geske	Lethbridge	Wayne Di Lallo	Wetaskiwin Regional
Harry Gross	Lethbridge	Michelle Jones	Whitecourt
Karla Pyrch	Lethbridge	Julie Hemmerling	Whitecourt
Peter Casurella	Lethbridge		





80TH ANNUAL *General Meeting*



80th Annual General Meeting

SATURDAY, MAY 26, 2018

(IMMEDIATELY FOLLOWING THE POLICY SESSION)

HOLIDAY INN & SUITES

GRANDE PRAIRIE, ALBERTA

AGENDA

- | | |
|--|---------------|
| 1. Call to Order | Chris Dugan |
| 2. Approval of Agenda | Chris Dugan |
| 3. Chair's Year-end Report | Chris Dugan |
| 4. Consideration of Audited Financial Statements
For the Year Ended December 31, 2017 | Bruce Galts |
| a) Appointment of 2017 Auditors | Bruce Galts |
| 5. Nominating Committee Report | Sean Ballard |
| 6. Election of 2018/2019 Executive Committee | Chris Dugan |
| 7. Swearing in Ceremonies | Carman McNary |
| a) Ratify actions of the Board for 2017-2018 | |
| 8. New Business | Chris Dugan |
| 9. Adjournment | Chris Dugan |

Next meeting – 2018/2019 First Meeting of the Board

(immediately following)



Financial Statements

DECEMBER 31, 2017



DOYLE & COMPANY
CHARTERED PROFESSIONAL
ACCOUNTANTS

Allan J. Grykuliak, CPA, CA*
Scott T. Mockford, CPA, CA*
Allen Lee, CPA, CMA*
Jason Bondarevich, CPA, CA*

* Operates as a Professional Corporation

11210 - 107 Avenue N.W., 2nd Flr
Edmonton, Alberta T5H 0Y1
Tel (780) 452-2300, Fax (780) 452-2335

INDEPENDENT AUDITOR'S REPORT

To the Members of Alberta Chambers of Commerce

We have audited the accompanying financial statements of Alberta Chambers of Commerce, which comprise the Statement of Financial Position as at December 31, 2017 and the Statements of Operations, Change in Net Financial Assets, and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian Audit Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparations and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Alberta Chambers of Commerce as at December 31, 2017, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Edmonton, Alberta
March 20, 2018

Doyle & Company

Chartered Professional Accountants



Alberta Chambers of Commerce

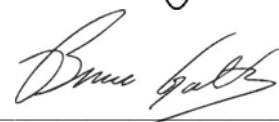
Statement of Financial Position

As at December 31, 2017

	2017	2016
	\$	\$
Current Assets		
Cash	144,068	145,476
Restricted funds (Note 3)	69,453	69,592
Short term investments (Note 4)	192,841	182,800
Accounts receivable	70,134	103,384
GST receivable	13	7,969
Inventories (Note 5)	1,551	3,520
Prepaid expenses	13,514	35,011
	491,574	547,752
Capital assets (Note 6)	30,090	38,890
Long term investments (Note 4)	500,000	500,000
	1,021,664	1,086,642
Liabilities		
Accounts payable	51,059	69,055
Chamber relief trust (Note 3)	69,453	69,592
Deferred revenue (Note 7)	73,458	116,528
	193,970	255,175
Net Assets		
Equity in unrestricted net assets	297,604	292,577
Equity in internally restricted net assets (Note 8)	500,000	500,000
Equity in capital assets	30,090	38,890
	827,694	831,467
	1,021,664	1,086,642

Approved by the Board of Directors:

 Chair: Chris Dugan

 Treasurer: Bruce Galts

The accompanying notes form part of these financial statements.

1.



Alberta Chambers of Commerce

Statement of Change in Net Assets

For the year ended December 31, 2017

	Invested in Capital Assets \$	Internally Restricted \$	Unrestricted \$	2017 Total \$	2016 Total \$
Balance, beginning of year	38,890	500,000	292,577	831,467	776,524
Excess (Deficiency of revenue over expenses	-	-	(3,773)	(3,773)	54,943
Capital asset additions	3,251	-	(3,251)	-	-
Current amortization	(12,051)	-	12,051	-	-
Balance, end of year	30,090	500,000	297,604	827,694	831,467

The accompanying notes form part of these financial statements.

2.



Alberta Chambers of Commerce

Statement of Operations

For the year ended December 31, 2017

	2017 Budget (Unaudited) \$	2017 Actual \$	2016 Actual \$
Revenue			
Community chamber memberships fees	240,000	242,607	239,133
Corporate membership fees	169,800	131,550	139,475
Event registrations and sponsorships	356,500	202,947	342,818
Group insurance administration fee	332,400	348,383	331,101
Interest	8,520	10,041	9,914
Value added administration fees	92,200	96,334	72,293
Other revenue	24,000	104,296	77,457
	1,223,420	1,136,158	1,212,191
Expenditures			
Amortization	7,200	12,051	10,418
Bad debts	-	6,675	11,346
Bank charges	3,000	3,156	4,004
Communications	11,700	10,570	12,023
Corporate relations and promotions	9,000	3,592	5,944
Equipment leases	9,000	8,889	8,913
Events	235,750	173,707	211,467
Insurance	4,800	3,856	4,278
Office	32,900	40,010	44,812
Professional fees	18,600	18,976	18,815
Rent	65,805	64,089	64,794
Salaries and benefits	714,456	713,925	663,360
Staff training	12,000	173	8,813
Subscriptions and memberships	7,730	14,617	13,503
Travel - executive	41,800	30,783	27,774
Travel - staff	49,600	34,862	46,984
	1,223,341	1,139,931	1,157,248
Excess (Deficiency) of Revenue over Expenditures	79	(3,773)	54,943

The accompanying notes form part of these financial statements.

3.



Alberta Chambers of Commerce

Statement of Cash Flows

For the year ended December 31, 2017

	2017 \$	2016 \$
Operating Activities		
Cash received from fees, registration, and sponsorships	1,124,253	1,152,350
Cash paid to suppliers and employees	(1,122,549)	(1,052,280)
Interest received	10,041	9,914
	11,745	109,984
Investing Activities		
Decrease (increase) in investments	(10,041)	(59,216)
Purchases of capital assets	(3,251)	(25,602)
	(13,292)	(84,818)
Increase (Decrease) in Cash During the Year	(1,547)	25,166
CASH - Beginning of year	215,068	189,902
CASH - End of year	213,521	215,068
Cash is comprised of:		
Cash	144,068	145,476
Restricted cash (Note 3)	69,453	69,592
	213,521	215,068

The accompanying notes form part of these financial statements.

4.



Alberta Chambers of Commerce

Notes to the Financial Statements

December 31, 2017

Description of the Organization

Alberta Chambers of Commerce ("Alberta Chambers") is incorporated under The Societies Act of Alberta as a non-profit, non-taxable organization. Alberta Chambers establishes and maintains a reciprocal relationship with local community Chambers and Alberta businesses in order to lobby effectively on behalf of businesses at the provincial and national government levels.

1. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations ("Part III") of the CPA Canada Handbook - Accounting. Significant accounting policies are described below:

(a) Amortization

Capital assets are recorded at cost and amortized annually with a corresponding reduction in Equity in Capital Assets. Assets are amortized over their expected useful life using the declining balance method at the following annual rates, except in the year of acquisition when one-half the normal rate is applied. No amortization is recorded in the year of disposal.

Computer Hardware	30%
Computer Software	100%
Office Equipment	20%

(b) Revenue Recognition

Alberta Chambers of Commerce follows the deferral method of accounting for revenue. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Membership fees, which are voluntary, are recorded as revenue on a calendar year basis. The portion of membership fees collected in a current year that provide members benefits in the following year(s) are deferred and recognized as revenue in the year the benefits are received.

Revenues and expenses related to projects or events are deferred until the fiscal year in which they take place.

(c) Cash & Cash Equivalents

Cash and cash equivalents consists of bank deposits and savings accounts with a term of three months or less.

(d) Term Deposits

Term deposits are recorded at fair market value, and are classified as short or long term depending on the investment maturity date.

5.



Alberta Chambers of Commerce

Notes to the Financial Statements

December 31, 2017

1. Significant Accounting Policies - continued

(e) Financial Instruments

(i) Measurement of financial instruments

Alberta Chambers of Commerce initially measures all of its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

Alberta Chambers of Commerce subsequently measures all of its financial assets and liabilities at amortized cost, except in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, restricted funds, investments, accounts receivables and GST receivable.

Financial liabilities measured at amortized cost include accounts payable.

(ii) Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would be reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

(f) Contributed Goods or Services

The Alberta Chambers of Commerce receives the benefit of donated goods and services from individuals and organizations. The value of these contributed goods or services are recorded at fair market value in the financial statements. Volunteer time is not reflected in these statements.

(g) Inventories

Inventories are recorded at the lower of cost and net realizable value. Cost is determined using the first in first out method.

2. Measurement Uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.



Alberta Chambers of Commerce

Notes to the Financial Statements

December 31, 2017

3. Restricted Funds and Chamber Relief Trust

The restricted funds are held for the Chamber Relief Trust. Alberta Chambers collects donations on behalf of local chambers when emergency situations occur. Funds collected are used to support the viability of affected chambers. This year, approximately \$0 (2016 - \$107,000) were collected subsequent to the Fort McMurray wildfires. As of December 31, 2017, \$0 (2016 - \$40,000) has been distributed to the Fort McMurray Chamber. Any funds not accessed by Fort McMurray Chamber will be retained in trust for future emergencies.

	2017 \$	2016 \$
Beginning balance	69,592	2,823
Collections	-	106,938
Bank charges	(139)	(169)
Disbursements	-	(40,000)
Ending balance	69,453	69,592

4. Investments

Investments represent Term Deposits with a range of maturity dates from January 2018 to November 2018 and interest rates of 0.50% to 2.45%. A portion of the investments have been allocated to long term as they are internally restricted for net assets. See note 8.

	2017 \$	2016 \$
Principal	690,862	680,155
Accrued interest	1,951	2,620
Beaumont Credit Union - Common Share Member	28	25
	692,841	682,800
Long term portion - internally restricted	(500,000)	(500,000)
Short term portion - unrestricted	192,841	182,800

5. Inventories

The amount of inventories recognized as an expense during the period is \$1,969 (2016 - \$448), which is included in corporate relations and promotions expenses.



Alberta Chambers of Commerce

Notes to the Financial Statements

December 31, 2017

6. Capital Assets

	2017		2016	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
	\$	\$	\$	\$
Computer hardware	94,092	77,377	16,715	22,150
Computer software	32,964	32,377	587	1,491
Office equipment	74,472	66,546	7,926	9,171
Leasehold improvements	13,190	8,328	4,862	6,078
	214,718	184,628	30,090	38,890

7. Deferred Revenue

The following funds have been deferred and will be recognized as revenue in the year which the related expenses are incurred.

	Opening	Additions	Consumed	2017	2016
	\$	\$	\$	\$	\$
Alberta Business Awards Dinner (ABAD)	55,500	40,500	(60,000)	36,000	55,500
Oxford Tenant Improvements	26,719	9,716	(6,477)	29,958	26,719
Political Action Day (PAD)	7,500	-	-	7,500	7,500
Service Provider	26,809	-	(26,809)	-	26,809
	116,528	50,216	(93,286)	73,458	116,528

8. Equity in Internally Restricted Net Assets

The internally restricted operating fund has been established by the Alberta Chambers of Commerce executive committee to cover the operating and administrative costs of the organization. The board has set aside \$500,000 (2016 - \$500,000) as a reserve to cover approximately three months of operating expenses. See note 4.

9. Line of Credit

The Alberta Chambers of Commerce has an operating line of credit with TD Canada Trust. The limit is \$25,000 and the interest rate is prime plus 1.0%. To date the line of credit has never been used. The line of credit is unsecured.



Alberta Chambers of Commerce

Notes to the Financial Statements

December 31, 2017

10. Lease Commitment

Alberta Chambers has committed to lease payments for both office space and equipment. The office equipment lease expires April 2020 and the lease for office space expires January 2021. The annual operating costs allocated by the landlord to the office space is not reflected below because this amount varies each year therefore only the basic office lease payments are reflected in the schedule. The organization is committed to annual future minimum lease payments under the lease as follows:

	Annual Minimum Payment \$	Leasehold Improvement Allowance \$	Net Annual Payment \$
2018	51,467	9,715	41,752
2019	51,872	9,715	42,157
2020	46,047	9,715	36,332
2021	3,676	813	2,863
	153,062	29,958	123,104

The landlord has credited to the Alberta Chambers of Commerce a leasehold improvement allowance of \$20.00 per square foot upon the occurrence or satisfaction of some criteria in the agreement of which one is the commencement of the extension period (February 1, 2016 - January 31, 2021). Alberta Chambers of Commerce does not plan to do any leasehold improvements during the extension period so the amount of the allowance (\$48,580) will be credited against the monthly lease payments over 60 months.

11. Financial Instruments and Concentration of Risk

Credit Risk

Credit risk is the risk that one party to a financial asset will cause a financial loss for Alberta Chambers of Commerce by failing to discharge an obligation. The credit risk is mainly related to trade accounts receivable. Credit is provided to members and sponsors in the normal course of operations and the accounts receivables are assessed by Alberta Chambers of Commerce and they record any amounts that are not collectible in the allowance for doubtful accounts. The balance of the allowance for doubtful accounts as of December 31, 2017 is \$16,559 (2016 - \$0).

Market Risk

Market risk is the risk that the fair value or future cash flows of Alberta Chambers of Commerce financial instruments will fluctuate due to changes in market prices. Market risk is comprised of currency risk, interest rate risk, and other price risk. The Alberta Chambers of Commerce is mainly exposed to interest rate risk.



Alberta Chambers of Commerce

Notes to the Financial Statements

December 31, 2017

11. Financial Instruments and Concentration of Risk - continued

Interest Rate Risk

Interest rate risk refers to the risk that the fair value of Alberta Chambers of Commerce financial instruments or future cash flows associated with the instruments will fluctuate relative due to changes in market interest rates. The Alberta Chambers of Commerce is exposed to interest rate risk on its fixed rate and floating rate interest financial instruments. The fixed rate is subject to fair value risk while the floating rate is subject to a cash flow risk.

Liquidity Risk

Liquidity risk is the risk that Alberta Chambers of Commerce will encounter difficulty in meeting its obligations associated with financial liabilities. Alberta Chambers of Commerce manages its liquidity risk by monitoring its operating requirements and cash forecasts to ensure it has sufficient funds to fulfill its financial obligations.

12. Budget Figures

The budget figures have not been audited and are for presentation purposes only.

13. Comparative Figures

Certain comparative figures have been restated to conform with the current year's presentation.



2018 Nominating Committee Report

As required by the Alberta Chambers of Commerce bylaws, Nominating Committee chairperson Sean Ballard hereby submits the following slate of nominees for election to the 2018/2019 Alberta Chambers of Commerce Executive Committee:

Chair

Shauna Feth, Camrose
2017/2018 CHAIR ELECT

Chair Elect

Shawna Miller, Grande Prairie
2017/2018 FIRST VICE CHAIR

First Vice Chair

Rosetta Taylor
2017/2018 SECOND VICE CHAIR

Second Vice Chair

Bruce Galts, Lethbridge
2017/2018 TREASURER

Treasurer

Aaron Fleming, Medicine Hat
NOMINATED

****Past Chair**

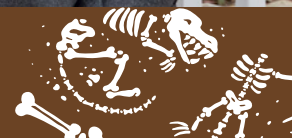
Chris Dugan, Sherwood Park
2017/2018 CHAIR
(*Automatically Appointed)

Aaron Fleming, Medicine Hat – Nominated for Treasurer

Aaron was born and raised in Medicine Hat and is happy to continue to call it home. He has worked in the Office Furniture business in the past in Medicine Hat & Calgary and now enjoys his career in Commercial Insurance with Western Financial Group. His work experience has allowed him opportunities to work with the Farm & Ranch community and a number of influential businesses within Medicine Hat.

He's always enjoyed serving this Community and has done so with the Medicine Hat & District Chamber of Commerce, Country In The City, Boy Scouts of Canada and through his church. In his tenure with the Medicine Hat & District Chamber of Commerce Aaron has served as a Director, on the Executive, completed the role of President in 2016/17, and is currently providing support to the Executive this year as Past President.

One of Aaron's greatest successes is his family. Verence and Aaron have been married for 17 years and have three beautiful daughters – Kenzie, Kennedy & Khloe. He truly feels that Medicine Hat is a great place to live, do business in and raise a family.



2018/2019

First Meeting of the Board



2018/2019 First Meeting of the Board

SATURDAY, MAY 26, 2018

(IMMEDIATELY FOLLOWING THE 80TH ANNUAL GENERAL MEETING)

HOLIDAY INN & SUITES

GRANDE PRAIRIE, ALBERTA

AGENDA

- | | |
|---|-------------|
| 1. Call to Order | Shauna Feth |
| 2. Approval of Agenda | Shauna Feth |
| 3. Chair's Remarks | Shauna Feth |
| 4. Appointment of Committees | Shauna Feth |
| a. Audit Committee | |
| b. Nominating Committee | |
| c. Policy Committee | |
| 5. New Business | Shauna Feth |
| a. Delegation of power to the executive committee | |
| 6. Adjournment | Shauna Feth |

Next meeting – Fall Board Meeting

TBD, 2018 – Edmonton

