

**2014-15**  
ANNUAL REPORT  
TRADE CENTRE LIMITED

**BUILDING  
MOMENTUM**



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*Page 23:*  
**Rank Inc.**

# A Message from the Minister

Conferences and major events bring new opportunity for economic growth and business development for Nova Scotia. When we host national and international visitors in our province, we provide a platform for our private sector to showcase our strengths to the world, build connections and lead change.

With the creation of the new Department of Business, we're working to make Nova Scotia the most competitive and business-friendly environment in Canada, so businesses can succeed and the economy can grow. We're placing our focus on areas with the greatest chance at making a real difference in the economy — expanding trade, supporting start-ups, encouraging venture capital partnerships — and on sectors with high potential.

The department's mandate is to align departments and agencies around a common agenda for economic growth. Trade Centre Limited (TCL) plays a significant role in helping us to achieve this mandate by attracting new visitors to our province who will not only form strategic partnerships with our local experts and help to showcase our strengths on the world stage, but who will also visit our shops, restaurants, and scenic landmarks. This will encourage investment in Nova Scotia, contributing to significant economic potential for our province.

Now that construction is well underway and significant events are being booked for 2017 and beyond, the new Halifax Convention Centre is already improving the competitiveness of Nova Scotia's business environment. Visitors from around the globe, many for the first time ever, will see what we have to offer - from exploring our destination hotspots and experiencing our maritime hospitality, to discovering that we are a hotbed for innovative research and business brilliance.



As the development continues to move forward and other exciting changes take shape with the Scotiabank Centre, the Province of Nova Scotia will continue to work closely with TCL and Halifax Regional Municipality toward a strategy that ensures continued economic and community benefits for Nova Scotians. We proudly look forward to welcoming guests from around the world to our new Centre when it opens its doors in 2017, and invite them to be a part of all that Nova Scotia has to offer.

A stylized, handwritten signature in black ink, appearing to read 'Mark Furey'.

**The Honourable Mark Furey**  
*Minister of Business*

# A Message from the CEO

Momentum is building at TCL. In the last year, we continued to grow our business and build excitement for the Halifax Convention Centre. With the new facility and exciting changes ahead, we're able to make a bigger and better impact in Halifax and Nova Scotia. And in the end, that's what we're all about.

When I reflect on this past year, my mind turns to an article asking if a revitalization is coming to downtown Halifax. We already knew the answer to this, it's something we bet on years ago when we first proposed the new convention centre. And it's something we're building momentum with through our new naming rights partner and the capital upgrades to the Scotiabank Centre. Each day, I'm so proud of our iconic facilities in the heart of Halifax. When you walk the streets downtown, you can almost feel it – there's something special happening here.

One of our goals is to attract conferences and major events that play to Nova Scotia's strengths. This year, we ramped up our focus on marketing and selling the Halifax Convention Centre to new and bigger markets, and that also means marketing and selling Nova Scotia. With a new facility and our thriving business and academic communities, I believe that's a pretty easy pitch. We have some of the world's leading companies, researchers and innovators in life sciences, oceans technology, aerospace and defence, financial services and

information technology, to name a few. This year we identified many of these industry leaders as natural partners in helping us achieve our conference and event attraction goals and showcasing Nova Scotia's tremendous assets.



We focused on a strategy of collaborating with our new partners to attract the best and brightest to our new Centre. These partners recognize the opportunities that come from hosting conferences that attract leaders from around the country, and the world, to our province. Like us, they know that when Nova Scotia hosts a conference, we're the world capital for that discipline, showcasing our local strengths on an international stage. They also know that collaborating is key to attracting events to our new Centre that will deliver the highest return to our region.

Our strategy is working. As of April 1, 2015, 26 major international and national events, bringing an estimated 22,750 delegates, have already committed to hosting in the Halifax Convention Centre; 14 of them will be in our opening year. We know when we open our doors, thousands of visitors will be arriving and looking for all that we can

offer. In getting ready to host the world, we're also looking inward to make sure our team is prepared for the transition to the new facility. We've focused on training our people, streamlining our operations and implementing world-class technology to ensure we maintain our exemplary level of customer service throughout the transition.

In the year ahead, we'll continue to focus on preparing for 2017. And we hope to secure more partnerships and to continue to identify collaborative opportunities. Not just to grow our business, but to work together to lead change, shape our economy, and transform our province for the better.

As the building takes shape and we prepare to open the doors to our new Centre, we'll be showcasing Nova Scotia to the world, and bringing the world to Nova Scotia. 2017 is just around the corner, I can't wait to see what opportunities await.



**Scott Ferguson**  
*President & CEO*

**746,900+**  
VISITORS

**\$99.1M**  
ECONOMIC  
IMPACT

**834**  
EVENTS

## Management Team

**Scott Ferguson** - *President & CEO*

**Dawn Baldwin** - *Director, Sales*

**Paula Brown** - *Corporate Secretary/Executive Assistant*

**Carrie Cussons** - *Chief Financial Officer & Corporate Services*

**Peggy Dooley** - *Senior Manager, Scotiabank Centre Event Operations/General Manager, Ticket Atlantic*

**Suzanne Fougere** - *Director, Marketing & Communications*

**Robert Logan** - *Senior Director, Scotiabank Centre*

**Gordon MacDonald** - *Senior Director, Operations, Halifax Convention Centre*



# Building Momentum for the Halifax Convention Centre



Dr. Stan Matwin confesses that he goes on the Nova Scotia webcam regularly to watch the progress of the new Halifax Convention Centre.

As the Canada Research Chair at the Faculty of Computer Science and the director of Dalhousie's Institute for Big Data Analytics, he is fascinated by the advancing construction, and also excited about what it means, because in 2017 the Centre will welcome over 1,000 of the world's leading-edge researchers and practitioners when the Conference on Knowledge Discovery and Data Mining (KDD) comes to Halifax.

KDD is the number one conference on big data in the world. Previous host cities include New York City, Beijing, Paris, and Sydney, Australia. The bid that successfully brought this event to Halifax was led by the Institute for Big Data Analytics and the Halifax Convention Centre, in collaboration with a local host committee of academic, government, and industry representatives.

As Dr. Matwin describes, identifying this particular conference was a collaborative process between us and the Big Data Institute. "We met with TCL three years ago for the first time," says Matwin. "The Big Data Institute had just started and we thought it would be good to bring a

conference related to this area to Nova Scotia. We put our heads together with TCL and identified this particular conference as a prospect."

This bid itself had to convince an international committee that Halifax could handle the event. "They looked at several aspects," continues Matwin. "Can the city accommodate this group? Is there enough logistical support for it? What about transportation links internationally? They also looked at the research terrain and whether there was any significant local activity in this area.

"Together with TCL, we built a bid that touched on all those points, and were successful," he finishes.

Big data is a big deal. A study by the International Data Corporation in 2012 estimated that the market for big data will grow at seven times the rate of the already booming information technology and communications sector.

And it's a huge deal in Nova Scotia where we have Canada's first big data academic research facility, Dalhousie's Institute for Big Data Analytics; the Institute for Data Analytics at Acadia University; and interest in big data research at St. Mary's University

and St. FX University. Add to that a number of other public and private organizations already working with big data in the province, and it's clear that Nova Scotia has a critical mass of expertise and industry.

That all adds up to KDD being a big opportunity for our local academic and business community. We're proud to be part of building these types of opportunities.

"KDD is not only attended by academic researchers," says Matwin. "Lots of industry people also attend from America, Europe, China, India etc. It's global. Interesting connections will happen. The academic community will find out what's important to industry, and industry will find out what they can expect from the academic research community. These are extremely fruitful and synergistic connections."

Dr. Richard Florizone, president of Dalhousie University, says he's excited about what could come of the conference, too. "It's often the unforeseen that comes out of these collisions of people that make the biggest difference," he says. "That's what it's about: Bringing people together and creating new relationships and new ideas."

"I believe the name of the game is partnerships," Florizone continues. "Great universities and the private sector and government all working together. Conferences are an example of that."

As he explains, "...conferences are a crucial part of emerging and distinguished researchers' careers in every field. They create learning and networking opportunities for Nova Scotia's research community, support our place as global leaders, and give industry the chance to showcase their companies to an international audience. In all, they put Nova Scotia on the map as a great place to learn, discover and do business."

Ulrike Bahr-Gedalia, president and CEO of Digital Nova Scotia, agrees that attracting the right conferences are imperative to building an industry and is enthusiastically working with TCL to bring them to Nova Scotia.

Digital Nova Scotia (DNS) is the industry association that represents Nova Scotia's digital industries, which are currently valued at \$2.5 billion including spin-offs.

LEARN MORE  
ABOUT KDD 2017



# BIG DATA IS A BIG DEAL FOR NOVA SCOTIA

Nova Scotia's digital industry is the fastest growing sector in the province. There are many conferences that align with this area that have never been east of Montreal, and that means there are just as many opportunities to attract more of them here.

"We've developed a targeted list of potential events we'd like to host in Halifax, which will have a broader impact on the entire Atlantic Region," says Bahr-Gedalia. "We're reaching out to stakeholders for input and then approaching event organizers as a collective to attract events to the region. It's an exciting process; like our sector, the growth potential of this partnership is significant.

"TCL has always been incredibly supportive of DNS and our mission to drive our region's digital economy," she continues, "so our new partnership builds upon a solid foundation of mutual respect and a collaborative approach to business.

"The confirmation of STEMfest 2018 for the Halifax Convention Centre and the highly anticipated Big Data for Productivity Congress (sponsored by DNS) scheduled to take place in October of 2015 are testaments to the power of community collaboration."

We see partnerships like this as a win-win-win. Our industry partners grow their sectors, the Halifax Convention Centre grows its profile, and Nova Scotia as a whole enjoys the economic benefits.

## NOVA SCOTIA'S ICT SECTOR AT A GLANCE



The ICT sector generates **\$2.5 billion** for Nova Scotia



ICT is the **fastest growing sector** in our province



Nova Scotia has the **4th largest** video gaming industry in Canada



Nova Scotia has the **highest number** of ICT graduates per capita



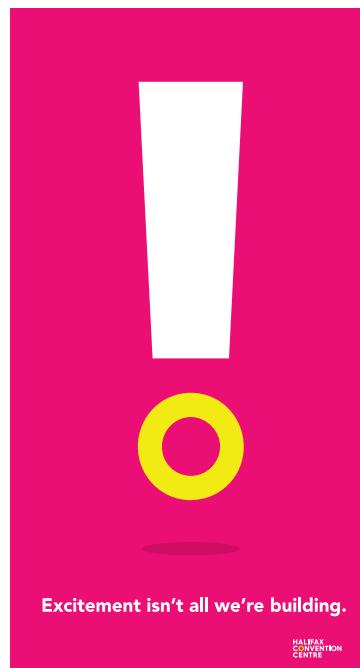
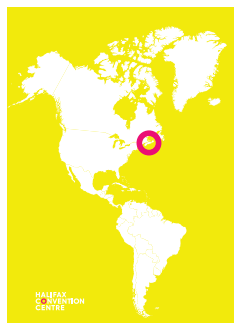
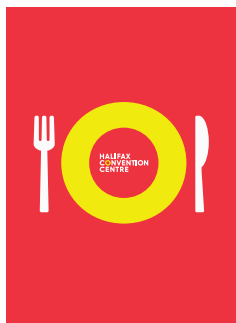
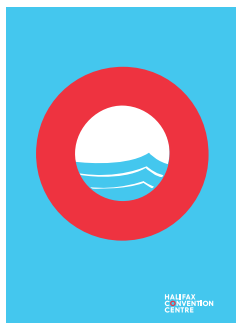
THE BIG DATA FOR  
PRODUCTIVITY  
CONGRESS  
FEATURES A  
GLOBAL TRADE  
TRACK AND  
INTERNATIONALLY  
RECOGNIZED  
SPEAKERS  
INCLUDING RAY  
KURZWEIL OF  
GOOGLE.

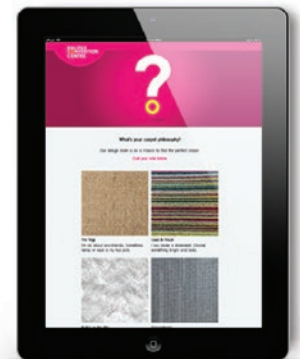
## Gold as ICE

The Halifax Convention Centre got a head start on building a reputation for excellence when we won two awards at one of Atlantic Canada's most prestigious marketing events, the ICE Awards.

We brought home a Gold Award in the Identity and Design category, and also the Craft Awards in the Design category.

"We wanted to position ourselves, and Nova Scotia, in a way that surprised and stood out from our competition," said Suzanne Fougere, Halifax Convention Centre director of marketing and communications. "The strength of our brand and identity is a fundamental component to our sales and marketing strategy."





*"We've been asking colleagues in the meetings and event planning business to tell us what they imagine the new Centre will be like. We call this the Imagine Campaign, and so far it's been a lot of fun. We've asked others to share with us their thoughts, likes/dislikes, and philosophies about everything from forks to carpets. We know that details count in this business, and we want to engage our clients in creating our new Centre, from the ground up."*

# Creating Community Vibrancy

## Vegas Came to Halifax

Las Vegas moved to the World Trade & Convention Centre this February when the Mental Health Foundation of Nova Scotia hosted their annual fundraising event: A Different Stage of Mind.

“The Old Spice Girls,” “James Taylor,” the gang from Grease, and more joined Rico and Lola from the “Copacabana” in a new approach to the event, which raises funds for programs and services to improve the lives of Nova Scotians living with mental illness.

The event sold out a month in advance, and even had to add extra seats to every table to accommodate requests for tickets. And it easily exceeded fundraising expectations, grossing more than \$400,000.

*“We’re already planning for what we can do in the new facility, to get more people out and raise more money.”*

“Working with TCL was amazing,” says Starr Dobson, president and CEO, Mental Health Foundation of Nova Scotia. “We have such a positive relationship with them. They know what we need and they help us.”  
Having group performers instead of

individuals created a whole new level of vibrancy says Dobson. “The Grease Group was made up of nine different people from nine different companies, and they each brought their circle of friends and family to cheer them on. It was almost like a wedding—everyone was connected to everyone else!”

They say “what happens in Vegas, stays in Vegas,” but what happened in Halifax that night is definitely making its way across the province – the success of the event will help those suffering from mental illness across Nova Scotia. And, Dobson added, for the first time ever the event had a group from Cape Breton, “and we were very excited about that because our signature event is here in Halifax, but we are here to benefit everyone in the province.”

“We understand the importance of hosting community events,” says Scott Ferguson. “The Mental Health Foundation is a great example of how events can trigger much broader community impacts. This year they hosted one of the more successful fundraising events they’ve ever had. We’re already planning for what we can do in the new facility, to get more people out and raise more money.”





## Hal-Con 2014

Hal-Con is the largest sci-fi, fantasy, comic and gaming convention in Atlantic Canada, featuring notable and international actors, authors, comic artists and other characters from the sci-fi and fantasy worlds. The event showcases our region's rich gaming and interactive media sector, and provides opportunities for local enthusiasts to showcase their talent and connect with their counterparts from around the world. Hal-Con 2014 marked the first time tickets sold out before opening day, setting a new record as the event continues to grow in popularity.

*VIEW THE HAL-CON  
CASE STUDY NOW!*





## UFC in HFX

Barely a year into its new name, the Scotiabank Centre is continuing a long tradition of bringing world-class sporting events to Halifax.

In October 2014, the Ultimate Fighting Championship (UFC) made its Atlantic Canada premiere to a sold-out crowd of fans from throughout the Maritimes, the Eastern US, and beyond.

"We've been wanting to come here for a while," says Tom Wright, managing director for UFC Operations in Canada, Australia and New Zealand. "We've got a strong relationship with the team at the Scotiabank Centre that goes back to my days with the Canadian Football League. We knew this was the perfect venue for our first event in Atlantic Canada." Halifax now joins Vancouver, Calgary, Winnipeg, Toronto, Montreal and Quebec City as a host city.

The event sold out quickly and brought in fans from all over. "We sold tickets in every province in the country," says Wright, who adds that in other cities where the UFC has done studies, the event has been responsible for millions of dollars in direct and indirect economic impact.

And the excitement generated by the event goes way beyond the city. UFC broadcasts around the world, so the Fight Night in Halifax was seen across Canada, in the US, South America, Australia, Europe, New Zealand and more, building profile for the city along with the event.

When asked what the legacy of the event will be for Halifax, Wright simply replies, "We'll be back. We were embraced by the city and the community. As soon as we have an opportunity to return to Halifax and Scotiabank Centre, we will."

## Serving Up Excitement — The Davis Cup

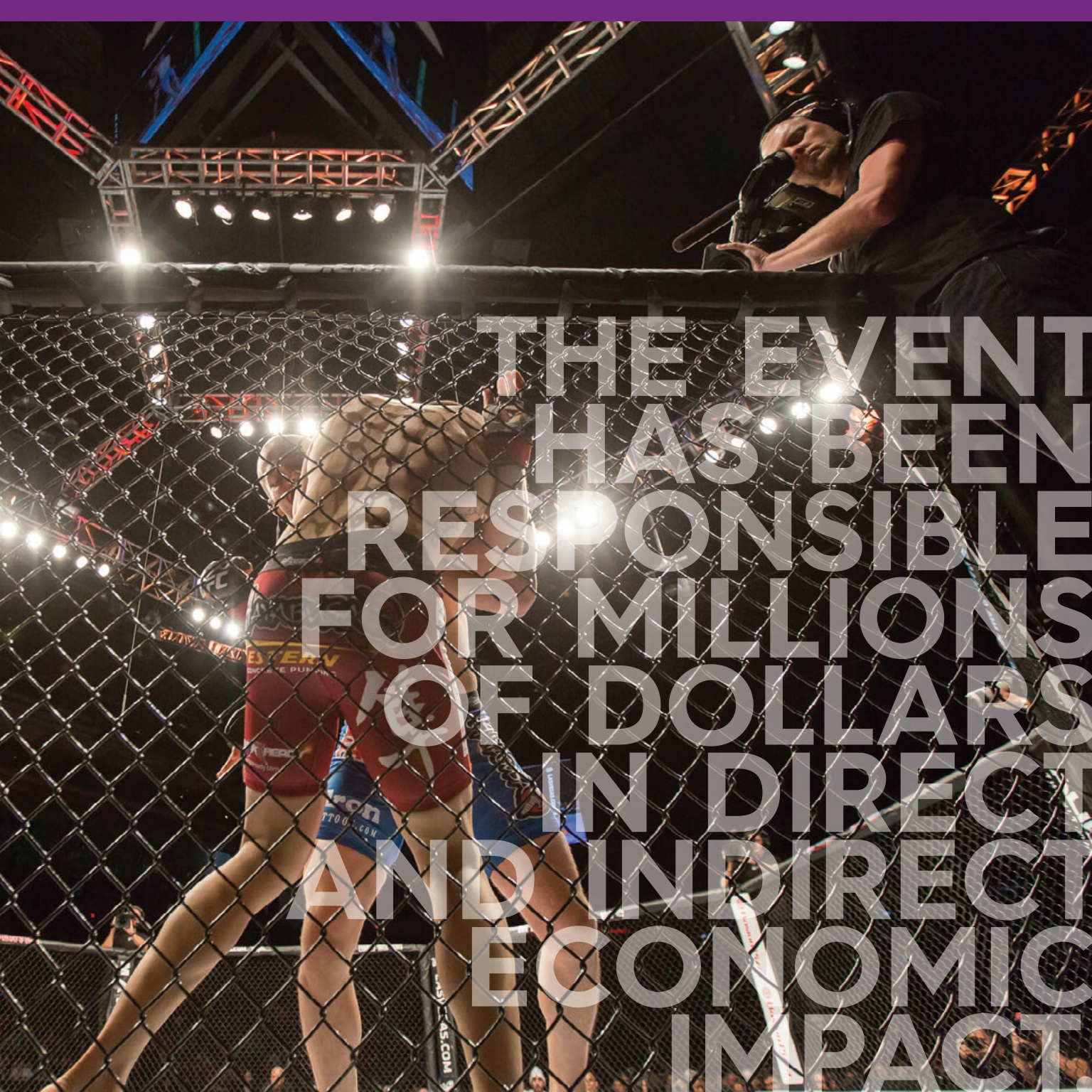
Twenty years is a long time to wait for an event to return to the city, and thanks to Halifax's reaction to the Davis Cup at Scotiabank Centre, we bet we won't wait that long to see it again.

"We chose Halifax for this event because we knew the fans here support sporting events and are very patriotic," says Gavin Ziv, vice-president of professional and national tournaments with Tennis Canada.

Halifax fans lived up to that reputation, cheering Team Canada all the way to a win. Demand for tickets was so high that extra seats had to be opened up to accommodate the fans who were eager to see some of the biggest names in the game, including Wimbledon veterans Milos Raonic, Vasek Pospisil, Daniel Nestor, and Frank Dancevic. Ticket sales averaged 5,000 a day.

"Halifax was such a positive experience in every way," finishes Ziv. "I've seen many events around the world, but there was something special about the people of Halifax. They helped us win. We're looking for an opportunity to come back."





THE EVENT  
HAS BEEN  
RESPONSIBLE  
FOR MILLIONS  
OF DOLLARS  
IN DIRECT  
AND INDIRECT  
ECONOMIC  
IMPACT.



Halifax Convention Centre is...

# Building Mo



**FINAL**  
FLOOR PLANS  
**RELEASED**

**22,750**  
SECURED DELEGATES FOR  
HALIFAX CONVENTION CENTRE



Rank Inc. is named the successful proponent

Province of Nova Scotia & Halifax Regional Municipality sign Memorandum of Understanding

Province of Nova Scotia announces support for Halifax Convention Centre

Province of Nova Scotia & Halifax Regional Municipality reach agreement to support Halifax Convention Centre

Government of Canada announces its commitment to the Halifax Convention Centre

Rank Inc. announces Nova Centre, including the new convention centre, is moving forward

Province-wide public consultation

1st phase of excavation on site begins

Rank Inc. reveals new Nova Centre design following province-wide public engagement sessions

2008

2009

2010

2011

2012

2013

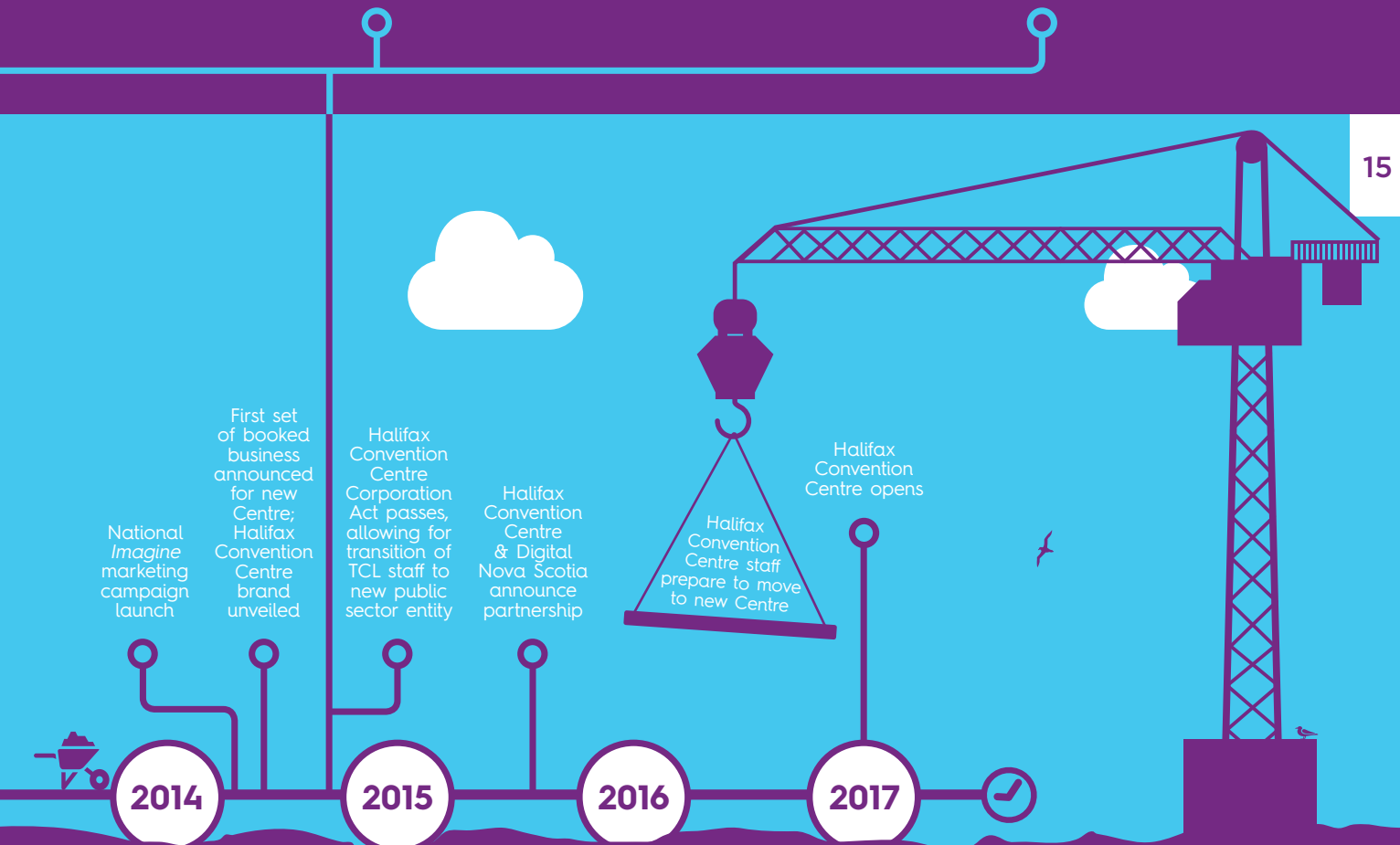


# mentum



**IMAGINE  
CAMPAIGN  
WINS GOLD  
AT ICE AWARDS**

**STREET TEAM  
ATTENDS TÊTE-À-TÊTE  
TO PROMOTE  
#MEETEAST**



# Creating a Platform to Showcase Nova Scotia to the World

Twice a day, every day, 160 billion tonnes of water power their way in and out of the Nova Scotia's Bay of Fundy, causing a tide that rises and falls the equivalent of a five-storey building.

Having the world's highest tides attracts a lot of visitors — and in November 2014 we hosted over 700 experts in science, research, and business who came here to attend the International Conference on Ocean Energy (ICOE).

The journey to bring them here started long before that, and culminated in October 2012, when representatives of our marine renewable energy industry, the Department of Energy, and our team attended ICOE in Dublin, Ireland, to make the case for hosting the conference in Nova Scotia. The infrastructure, science, policy, and resources we showcased won the day, making Nova Scotia the first destination outside of Europe to host this prestigious event. It sealed our province's significance both as the home of a geographic wonder, and our reputation as a centre of strength and expertise in ocean energy — putting us on par with the UK, Scotland, and France.


"This conference was an exciting outcome of collaboration and partnership that we're very proud to be a part of," said Scott Ferguson.

"Having ICOE here allowed us to showcase what is happening around the Bay of Fundy, what kind of expertise is being developed, and how we are developing leadership in this sector," says Elisa Obermann, executive director of Marine Renewables Canada. Over 200 local companies and institutions are developing ocean-related products and services. Revenue from our province's oceans industry stands at \$1 billion and accounts for over 60,000 jobs in Nova Scotia.

"We were able to present those activities at the conference, but also bring people to the actual sites and show what kind of innovation and expertise are being developed here," she adds.

*"The conference succeeded in its objective to build and strengthen connections between Nova Scotian organizations and companies and their international counterparts."*





Despite Nova Scotia already being recognized as a global leader in this area, Obermann says attendees were still surprised at how much activity was actually happening in the Bay of Fundy. “We were already on the map with regards to tidal energy,” she continues, “but this event confirmed we deserve the reputation, and created more awareness about what opportunities are available, both locally and globally.”

Attendees were interested in learning about Nova Scotia’s long history of tidal energy and how the province has built the industry around that natural resource. Tours included the Fundy Ocean Research Centre for Energy (FORCE) and the Annapolis Tidal Station, which is one of only three in the world with its kind of technology.

Obermann says the conference succeeded in its objective to build and strengthen connections between Nova Scotian organizations and companies and their international counterparts. One such connection that was solidified at the conference was a new joint venture called Cape Sharp Tidal, launched by Emera and OpenHydro from Ireland, and several others are also in the works.

NOVA SCOTIA IS  
A RECOGNIZED  
WORLD LEADER  
IN TIDAL ENERGY.

# The Business of Attracting Conferences

Every year, there are thousands of conferences like ICOE held around the world that attract attendees, build reputations, and result in new economic opportunities. So how do we choose which ones to attract to Halifax?

We take a strategic approach. We start by looking at Nova Scotia's strengths and key economic sectors, which include oceans, aerospace and defence, life sciences, finance, and ICT.

Then we identify local experts in those sectors who will partner with us to find the right events, and rally others in the sector to support the work of attracting them to Nova Scotia. These partners recognize the opportunities for collaboration, networking and showcasing our local experts on the world stage.

And sometimes we identify the conference first, then go looking for the local expert.

That was the case when we discovered the Conference on the Biology of Marine Mammals, one of the most prestigious in its field. Like ICOE, it was a perfect fit for Nova Scotia. We have some of the top marine mammal scientists in the world based here at Dalhousie University, St. Mary's University, and the Department of Fisheries and Oceans. We also have private industries and research organizations that specialize in marine environments.

So we had found the conference, all we needed was the local expert who would be the "face" of the host committee.

We did our research and found two: Dr. Hilary Moors-Murphy with Fisheries and Oceans Canada, and Tonya Wimmer, president of the Marine Animal Response Society.

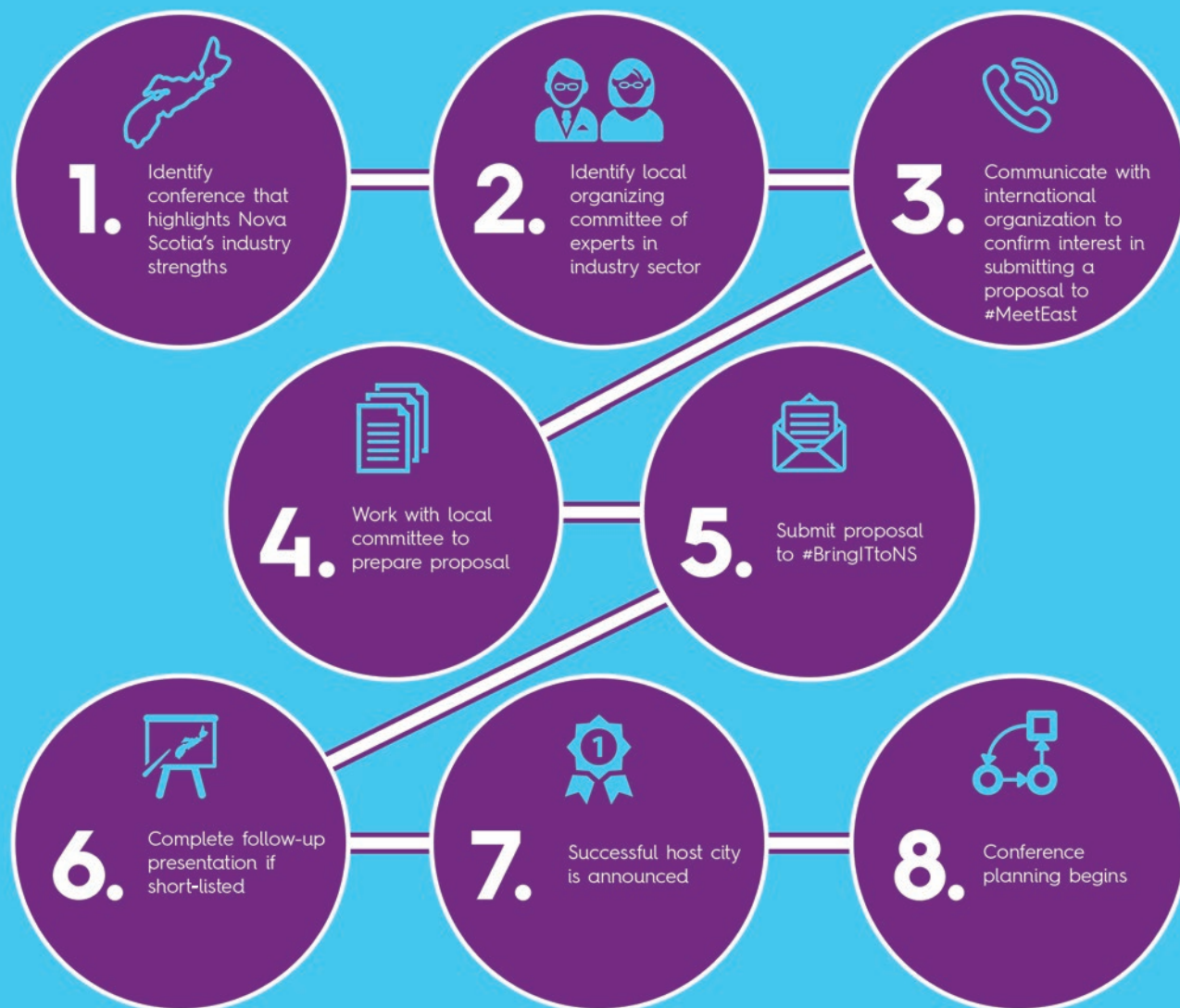
As Wimmer says, this scientific conference had been going since 1975 and had a long legacy of opening doors for networking and collaboration. Holding it in Halifax was a "pie-in-the-sky" dream to her, and then one day Dawn Baldwin, director of sales at TCL came calling. "She found us through various connections," says Wimmer, "and asked if we'd be interested in bringing it here. So TCL found our dream conference and put it in front of us. We just said 'Yes, this is what we've been wanting to do for a long time. Let's do it.'"

Putting together the conference bid package was daunting at first, says Wimmer. But TCL brought in all the right partners, including Destination Halifax and the mayor's office, and Wimmer and Moors-Murphy tapped into their scientific and research colleagues.

As a result of this collaboration, Nova Scotia was picked to host the 2017 conference. This event is the perfect opportunity to demonstrate the amazing work Tonya, Hillary and so many others are doing right here in Nova Scotia.

And that means the real work is just beginning. "We have moments when we wonder if we were crazy (to do this)," says Wimmer. "We've never done anything this big before. But Dawn and her team make this enjoyable. We know we have a great support structure with them. And we're going to have the new convention centre. It's going to be great. It's terrifying, but exciting."

# Ever wonder how we book major conferences?



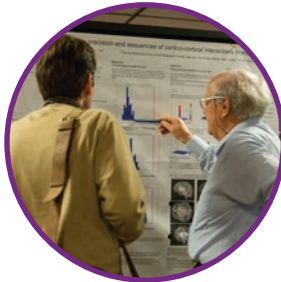
# Connecting People Through Events

## WTCC Event Highlights *(650 events)*

In 2014-2015, WTCC hosted **22** national and international events and over **103,000+** total delegates, bringing together professionals from around the world to form new partnerships and experience all that Nova Scotia has to offer.

### Highlights include:

- Canadian Ophthalmological Society Annual Meeting
- Coastal Zone Canada Conference
- IPAC Canada National Education Conference
- CAMPUT Annual Conference
- Canadian Association of Psychosocial Oncology
- Assembly of First Nations 35th Annual General Assembly
- International Conference on Biomagnetism
- Canadian Science Policy Conference
- International Conference on Ocean Energy
- International Fruit Tree Association



## Exhibition Park Event Highlights *(58 events)*

Exhibition Park hosted over **124,000+** people at **58** events in 2014-2015.

### Highlights include:

- World's Largest Garage Sale & Flea Market
- Saltscapes Expo
- 50+ Expo 2014
- Halifax Kennel Club
- Maritime Gift Show
- Atlantic Outdoor Sport & RV Show
- Maritime Fall Fair
- Christmas Craft Village & The Guy Show 2014
- Halifax RV Show
- Little Ray's Reptile Zoo Inc.
- Halifax International Boat Show
- Atlantic Retail Fair
- Motorcycle and Power Sport Atlantic 2015
- Nova Scotia Spring Ideal Home Show



# Scotiabank Centre Events *(126 events)*

Scotiabank Centre offered a diverse mix of sporting, entertainment and family shows this year, hosting more than **514,000+** people at **126** events.

## Highlights include:

- Black Sabbath
- Stars On Ice
- Gordon Lightfoot
- Backstreet Boys
- Royal Nova Scotia International Tattoo
- Pure Country Concert
- Family Channel's Big Ticket Summer Concert
- Alice in Chains
- Halifax Mooseheads Hockey
- Davis Cup
- Jann Arden
- UFC Fight Night
- Halifax Rainmen Basketball
- Sesame Street Live
- John Fogerty
- Sarah McLachlan
- Brad Paisley
- Kenny Rogers
- Bob Seger
- WE Day Atlantic Canada
- Bryan Adams
- AUS Basketball Championship
- CIS Men's Hockey Championship
- Ford World Men's Curling Championship

# Ticket Atlantic Highlights *(449 events)*

- Sold tickets for 34 venues
- 760,000+ tickets printed





# Looking to the Future

We often say in our business that all of our work is about the future. Every day we're working with our partners to find and successfully bring the next conference, convention, or event to Halifax, or are nailing down the details for upcoming events we've got booked. By the time the event actually happens, we're already thinking of the next one.

Right now there is one singularly important event in our future that is getting closer every day: the opening of the new Halifax Convention Centre.

When our new facility opens in 2017, we will be hosting the world's leading researchers, scientists, and business people. These are people who have attended events in the biggest cities in the world and who bring an international-level of expectation when it comes to the conference experience. We are currently investing in our people, technology, and processes to ensure we can exceed those expectations, while still delivering on our authentic Nova Scotian warmth, friendliness, and hospitality. When our Centre opens, we will be ready in every way to operate at an internationally accredited standard.

As we wait for one future to begin, another is already started at the Scotiabank Centre. This year, our iconic facility began the process of ushering in a new era when Scotiabank became the naming rights partner.

*"We have all the attributes of being an incredible city."*

The new name brings in fresh capital we can use to enhance the facility and build our vision for the future. Thanks to input from our customers and partners, we knew where to start to make our event experience even better.

We are replacing the old orange chairs with modern and more comfortable, padded seats. Bonus! They have cupholders for added convenience. The washrooms on the mezzanine level are being renovated and will double in size. And the concessions area has also been redone to enhance traffic flow. The facility has a legendary past. Scotiabank Centre will have a future to be proud of.

These upgrades ensure that we will all continue to celebrate great events in our community facility for many years to come.

"We're at an interesting time for Halifax," says Scott Ferguson, commenting on the new convention centre and the changes at Scotiabank Centre. "We have all the attributes of being an incredible city."

We have the skills, the scenery, and a reputation for friendliness. We have an innovative research and development community. And now we will have the facilities to handle everything from an international scientific conference to a world curling championship.

As the Halifax Convention Centre's tagline says, this is where it all comes together... to celebrate, to share, and connect. That coming together sets us up for success. And we know in the very near future, Nova Scotia will be seeing even more of it.

"WE HAVE ALL  
THE ATTRIBUTES  
OF BEING AN  
INCREDIBLE  
CITY."



# Business Overview

Year Ended March 31, 2015

Trade Centre Limited Five Year Highlights	2014/15	2013/14	2012/13	2011/12 <sup>(2)</sup>	2010/11 <sup>(1)</sup>
<b>Trade Centre Limited</b>					
Revenues <sup>(6)</sup>	\$13,970,735	\$12,729,077	\$13,731,000	\$14,481,398	\$19,035,673
Income (loss) before depreciation	\$(316,524)	\$(772,303)	\$120,060	\$290,237	\$4,508,872
<b>Convention Centre &amp; Exhibition Park</b>					
Revenues	\$10,140,723	\$8,939,372	\$9,155,646	\$9,572,536	\$9,470,968
Attendance	232,070	248,510	250,863	209,724	230,997
Events	708	755	807	738	713
<b>Office Tower</b>					
Rental Revenues	\$2,425,578	\$2,524,682	\$2,690,118	\$2,679,213	\$2,702,839
Average Occupancy	97.0%	90.0%	100.0%	100.0%	100.0%
<b>Ticket Atlantic</b>					
Revenues	\$1,380,537	\$1,243,991	\$1,262,867	\$1,406,659	\$1,124,319
Number of On-Sale Events	449	497	562	472	492
<b>Scotiabank Centre <sup>(3)</sup> Five Year Highlights</b>					
Revenues	\$8,043,549	\$7,475,237	\$7,565,458	\$7,021,440	\$6,317,091
Excess of Revenues Over Expenditures	\$258,840	\$(4,969)	\$680,149	\$565,666	\$(267,168)
Attendance <sup>(4)</sup>	514,898	521,352	585,620	429,126	392,901
Events <sup>(4)</sup>	126	110	121	128	126
<b>Economic Impact Five Year Highlights (\$ millions)</b>					
Direct Visitor Expenditures	\$99.1	\$98.4	\$100.9	\$100.0	\$72.2
Incremental Visitor Expenditures	\$66.8	\$64.6	\$68.0	\$75.5	\$46.0
Employment (person years) <sup>(5)</sup>	2,017	1,816	2,078	1,737	1,211
Additions to Household Incomes <sup>(5)</sup>	\$71.8	\$55.8	\$68.8	\$59.2	\$41.3
Provincial Government Revenues (taxes) <sup>(5)</sup>	\$7.5	\$5.9	\$7.3	\$6.1	\$4.2

**Note (1):** TCL's 2010-11 audited financial results reflect a one-time grant of \$4.8 million from Economic and Rural Development and Tourism to address accumulated operating losses dating to fiscal 2004-05. The normalized operating loss for TCL before depreciation was \$130,748.

**Note (2):** 2011/12 has been restated due to the receipt in that year of a grant of \$322,572 from Transportation and Infrastructure Renewal to address upgrades to high efficiency LED lighting.

**Note (3):** Audited financial statements for the Scotiabank Centre are not reflected in this report. Scotiabank Centre is a facility owned by HRM and operated by TCL under a management agreement. All operating income or losses generated accrue to the municipality, and all capital improvements are funded by the municipality. Audited financial statements can be viewed at: <http://www.tradecentrelimited.com/en/home/abouttcl/corporatepolicies/auditedfinancialstatements.aspx>

**Note (4):** Does not include consumer/trade show attendance and non-paid admission events. Includes all event bookings for Scotiabank Centre, which is inclusive of all on-sale opportunities and combination events held in conjunction with the World Trade and Convention Centre.

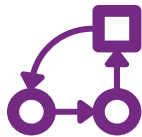
**Note (5):** Of the total impacts listed, 27% of Scotiabank Centre attendee impacts are considered incremental. For more details, visit: <http://www.scotiabank-centre.com/en/home/about-us/Annual-Reports.aspx>

**Note (6):** TCL Revenues 14/15 reflect grants from PNS and HRM related to Sales & Marketing (\$1,107,000), technology (\$332,500), and operational preparations (\$127,500) for the Halifax Convention Centre; Exhibition Park Revenue reflects a grant from PNS for structural repairs of \$200,000; 13/14 HCC Sales & Marketing Grants were \$940,000.

# Management Discussion & Analysis

This review of TCL's business activity for the period of April 1, 2014 to March 31, 2015 provides management's perspective of TCL's performance against the annual plan in key financial and operational outcome areas. It is intended to provide a greater understanding of the organization's business strategy.

While the annual business plan gives direction on yearly priorities, our corporate mandate provides a long-term strategic view that guides the organization. As a provincial Crown corporation reporting to the Minister of Business, TCL plays a vital role in supporting the goals and priorities of the Province of Nova Scotia by creating economic and community benefits by bringing people together in Halifax and Nova Scotia.



## Planning & Operating Context

TCL operates a diversified model that combines major event and convention bidding and hosting and associated opportunities that contribute to the economic and community development of Nova Scotia. TCL's vertically aligned business areas include: the World Trade and Convention Centre (WTCC); Ticket Atlantic; Exhibition Park; and the Scotiabank Centre<sup>1</sup>, which is owned by Halifax Regional Municipality (HRM) and operated by TCL. We are also responsible for sales, marketing and operational activities for the new Halifax Convention Centre. TCL retains the World Trade Centre Association license and is an active member of the global network of World Trade Centres. Full reporting of Scotiabank Centre's business performance

against plan can be found here: <http://www.scotiabank-centre.com/en/home/about-us/Annual-Reports>

TCL is focused on attracting the meetings, conventions, entertainment, and sporting events that will create new opportunities for Nova Scotia. Our long-term vision is to position Halifax and Nova Scotia as Canada's East Coast event destination on the global stage.

Four strategic goals guide our annual business planning. These include:

1. **Growth:** Create greater economic impacts by growing current business and developing new markets.
2. **Community Partnerships:** Build committed partnerships within community, government and business by leveraging our model to build strong inclusive networks that promote

**Note (1):** In September 2014, the Halifax Metro Centre was renamed Scotiabank Centre as a result of the facility's naming rights partnership with Scotiabank.

collaboration and drive mutually beneficial results.

3. **People:** Attract, develop and engage a committed and motivated team of professionals through an innovative approach to support future growth of the events industry in Nova Scotia.
4. **Infrastructure:** In partnership with government and other stakeholders, lead the planning and development of the infrastructure necessary to host major international, national, and community events.



## Financial Performance

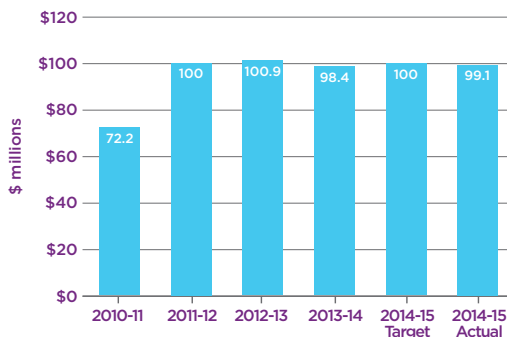
TCL focuses on attracting events that generate the most significant economic return for Nova Scotia, primarily events that draw international and national audiences and visitors. Our event-driven business depends on the number of attendees and level of attendee spending, which drives revenues, expenses and economic return. TCL is committed to operating its facilities in a fiscally sustainable manner focusing on areas for revenue growth and operational efficiency.

### Economic Impact Performance

Economic impact measures the benefit of new money being spent in the Nova Scotia economy as a result of events hosted at the facilities operated by TCL. TCL measures economic impact on an annual basis, compiling delegate, attendee, exhibitor and event planner spending by event category and facility.

In 2014-15, TCL hosted a total of 834 events across its three facilities as compared to 865 events in 2013-14, exceeding a target

### TCL Direct Expenditures



### TCL Events and Attendance

Attendance is in thousands



of 800 events. Total event attendance was 746,968, consistent with target of 750,000 but a decrease of 23,164 when compared to attendees in the previous year. Total direct expenditures resulting from events hosted in 2014-15 were \$99.1 million against a target of \$100 million and compared to \$98.4 million the prior year.

These direct expenditures resulted in \$66.8 million in incremental expenditures, 2,017 person years of employment (1,148 direct, 869 spin off), \$7.5 million in provincial government tax revenues (\$3.5 million direct, \$4.0 million spin off) and \$71.8



million in additions to household income (\$33.9 million direct, \$37.9 million spin off). These results do not include the impact of direct spending by TCL. Please note that of the economic impacts listed, 27% of the Scotiabank Centre portion is considered incremental.

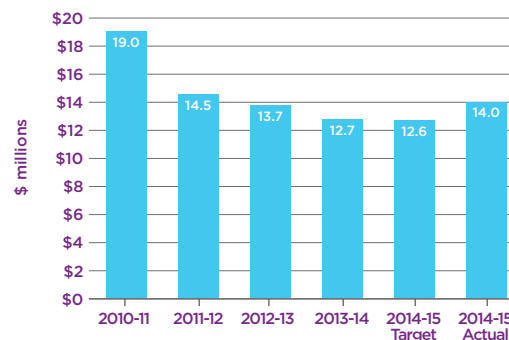
Economic impacts are driven by both the mix of events hosted at TCL facilities and the overall mix of attendees, with attendees from outside the region having higher spending profiles. The increase in economic impacts for 2014-15 compared to 2013-14 can be attributed to the following: an increase in international and national events and attendance at WTCC and an increase in the number of exhibitors from these markets. Visitors and exhibitors from national and international markets generate higher direct expenditures than their counterparts in the regional and local markets. The mix of event business varies from year to year, this year's results can be considered on par with previous years' event numbers and are reflective of a strong year of event attraction.

### *TCL Financial Performance*

The 2014-15 annual loss after amortization of tangible capital assets of \$2.4 million improves on the budgeted deficit of \$2.9 million mainly due to lower depreciation expense reflecting the end of life of WTCC. The 2014-15 actual annual deficit before amortization of tangible capital assets of \$316,524 as compared to the budgeted loss of \$400,000 is a result of higher WTCC and Office Tower revenues, combined with additional grants to support preparations for the Halifax Convention Centre.

Operating revenues, not including government transfers for the year, were

### **TCL Revenues and Government Transfers**



\$11.6 million as compared to plan of \$10.8 million, an \$800,000 improvement on target and \$400,000 improvement over last year's operating revenues. WTCC revenue accounted for \$6.1 million of total revenues, up \$275,000 compared to the prior year and over budget by \$495,000 due to increases in national and international event activity. The Office Tower and Exhibition Park delivered revenues of \$2.45 million and \$1.6 million respectively. Exhibition Park revenues were relatively consistent with budget and prior year. Office Tower revenue was up \$147,000 compared to budget due to new provincial tenants. Ticket Atlantic revenue was \$1.4 million, which was on budget and up \$100,000 over last year.

Government transfers in the form of grants were received and recorded in revenue in 2014-15 totaling \$2,495,680 as follows: 1) annual contribution by HRM to the operating deficit of the existing WTCC of \$630,680; 2) funds were provided for repairs at Exhibition Park (\$200,000); 3) support provided to prepare to operate the Halifax Convention Centre (\$127,500); 4) investment of \$332,500 towards the upgrade of event-related technology; and 5) investment of \$640,000 from HRM

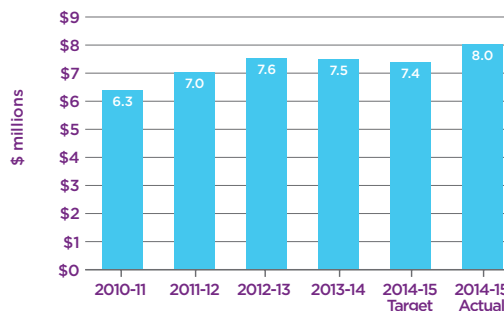
and \$565,000 from Economic and Rural Development and Tourism<sup>2</sup> to support marketing and sales activities for the new Halifax Convention Centre. TCL commenced planning activities to prepare to operate the Halifax Convention Centre (expenditures of \$212,985), including procurement and initiation of a new event management system (capital spending of \$321,500 and operational expense of \$11,000). Marketing and sales activities continued for the new facility under the direction of the Province of Nova Scotia and HRM. Expenditures of \$1,107,283 (budget \$1,205,000; 2013-14 \$980,160) for these activities were funded from the above noted government grants and are included in the TCL expenses in its statement of operations.

Operating expenses for the year were \$14.3 million, over budget by \$1.3 million and over \$786,000 from the previous year, reflecting additional expenditures related to the grants received in support of the Halifax Convention Centre. Event expenses of \$5.9 million were \$900,000 over budget and as a percentage of revenues were at 42.2%, as compared with budget of 40.0%. Non-event expenses which include salaries, administration, sales and marketing, and building operating expenses of \$8.4 million (2013-14 \$8.1 million) were \$400,000 over budget. All of the variance was due to marketing, sales, and preparation activities associated with the new convention centre.

Amortization of tangible capital assets for the year was \$2.1 million, below budget by \$382,000 and \$393,000 below last year, reflecting declining net book value of the buildings.

## Scotiabank Centre Financial Performance

### Scotiabank Centre Revenues



TCL operates the Scotiabank Centre on behalf of HRM, which owns the facility and accrues all operating income generated. In 2014-15, the Scotiabank Centre had income before transfers to HRM of \$258,840, which were up from the budget of \$241,100 and the prior year's deficit of \$4,969. Revenues for the year were \$8.0 million, \$640,000 over budget and up \$569,000 as compared to 2013-14 revenues of \$7.5 million. Event, concession and merchandise revenues were \$4.4 million, up \$424,000 over budget and over the prior year by \$400,000. Sponsorship revenues and executive suite rentals delivered \$3.6 million, up \$192,000 from budget and \$151,000 from last year.

Operating expenditures for the year were \$7.8 million, over budget of \$7.2 million by almost \$600,000 driven primarily by event expenses to support increased event revenues coupled with higher than planned energy costs.

**Note (2):** In the April 9, 2015 provincial budget the government of Nova Scotia announced the dissolution of the Department of Economic and Rural Development and Tourism and in its place created the new Department of Business.



## Growth

### *National and International Conference Attraction & Hosting*

National association conference hosting in 2014-15 for the current WTCC was stable with previous years with a total of 12 major national association events. Highlights include: Infection Prevention and Control Canada National Education Conference (550 delegates), 41st Annual National Criminal Law Program (750 delegates), Canadian Ophthalmological Society (650 delegates), Canadian Association of College & University Student Services (650 delegates), Assembly of First Nations' 35th Annual General Assembly (900 delegates) and Canadian Association of Immersion Teachers (500 delegates).

WTCC hosted one national corporate event, down from three last year; HollisWealth Connect (350 attendees). This decline can be attributed to corporate clients who are awaiting the new Halifax Convention Centre, opening in 2017.

International conference hosting was up slightly as compared to the previous year, with two major international events in 2014-15, the International Conference on Biomagnetism (520 delegates) and the International Conference on Ocean Energy (700 delegates), as compared to one in the previous year.

### *Halifax Convention Centre Sales & Marketing*

Sales and marketing activity for the new Halifax Convention Centre remained a critical priority for TCL this year, with a focus on new business opportunities in the national association and international markets.

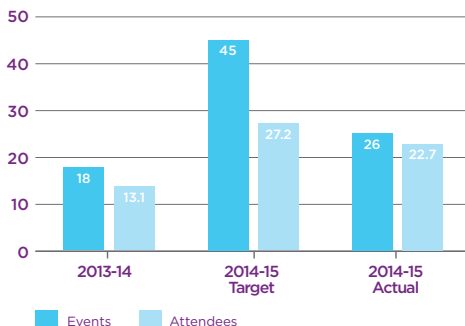
Marketing activity continued to focus on clients most likely to choose Halifax and the new Centre to host their events with the launch of an integrated marketing and communications campaigns in May 2014. This included an increased presence in target markets (Ottawa and Toronto), targeted direct mail and digital advertising, as well as an enhanced social media and web presence.

In November 2014, Rank Inc, developer of the Nova Centre (which includes the new convention centre), released an updated construction schedule which highlighted a delay for the development. As such, the convention centre opening date shifted from 2016 to 2017, impacting 17 events and 12,200 delegates TCL had booked for the new facility. TCL continues to work closely with impacted clients and at year end, 14 of the 17 conferences had decided to host their event in the existing convention centre or look at a future year in the new centre.

While addressing the impact of the change in opening date, TCL continued to secure business for the new Centre for 2017 and beyond. At year end, a total of 26 events (eight international, 17 national association and one national corporate) and 22,750 delegates were confirmed against a target of 45 events and 27,025 delegates as a result of sales activity throughout 2014/15.

## Secured Events for New Halifax Convention Centre

*Cumulative Events and Attendance (in thousands)  
Year Over Year*



**Note:** Booked business for the Halifax Convention Centre was significantly impacted (decreased by 17 events, 12,200 delegates) by the change in opening date from 2016 to 2017, which was announced by Argyle Developments in November 2014.

Of the 26 events booked, 14 events (14,000 delegates) are for 2017, reaching 80 per cent of the delegate target (17,350 delegates) for the first year of operations in 2017.

### *Ticket Atlantic*

With a continued focus on enhancing core service offerings and improving customer access and experience, Ticket Atlantic focused on key partnerships and services.

New this year, Ticket Atlantic served as the exclusive ticket provider for GOLFest Nova Scotia (Nova Scotia Open featuring the RBC Canada Cup), 2015 CIS Men's Hockey Championship and the 2015 Ford World Men's Curling Championship as well as returning outdoor events such as Monster Jam, Weir Rockin, Riverfest and Smokin Bluesfest.

Ticket Atlantic also renewed exclusive contracts with Casino Nova Scotia, St. FX University, Cunard Centre, Theatre Arts Guild and the Halifax Comedy Fest. In addition, long-standing partnerships with

the Halifax Mooseheads, AUS Basketball Championship and the Royal Nova Scotia International Tattoo continued during the year.

In addition to key event and venue partnerships, Ticket Atlantic renewed its agreement with Paciolan ticketing software until 2017, triggering a system upgrade that allowed for the implementation of mobile ticket delivery.



## Partnerships/ Stakeholders

### *Alignment with Industry, Community, & Government Partners*

As we continue to market and sell the new convention centre, our approach to partnership remains an important factor to success. Throughout the year, TCL continued to work with our partners in academia and business to identify and bid on conference opportunities. An example of this collaboration includes Dalhousie University's Institute on Big Data Analytics, which TCL worked with to secure the 2017 Knowledge and Data Discovery conference. The successful bid was announced in March 2015.

TCL also continued to activate on partner relationships established in the previous fiscal year, including the Halifax International Airport Authority and Digital Nova Scotia. TCL and Digital Nova Scotia are working together to identify conference opportunities in the ICT sector, such as the Big Data for Productivity conference coming to WTCC in the fall of 2015.

TCL also works closely with our partners in government and industry to identify events



and opportunities that will bring new visitors to Nova Scotia and maximize the return on investment for the new Halifax Convention Centre.



## People

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### *Employee Engagement*

Following the 2013 employee engagement survey, TCL engaged a cross-departmental Employee Engagement Committee to address the survey results and identify key themes. Recognition, internal communications and service excellence emerged as the three key areas of focus and the committee activated a series of activities throughout the year to engage employees in the development of action plans.

Implementation of an enhanced internal communications strategy began this year aimed to facilitate ongoing employee engagement and support a successful transition to the new operating structure. Development and activation of plans will continue throughout the year with the goal to measure success through a follow-up employee engagement survey in 2016.

### *Halifax Convention Centre People Readiness*

A key part of preparing to operate the new convention centre is recruitment, retention and training staff in the lead up to 2017. Development of a workforce strategy continued throughout the year with a focus on identifying and filling key operational roles.

In October 2014, TCL completed recruitment for a Senior Director of Operations who will direct operational, event management,

catering and culinary teams with a focus on ensuring exemplary customer service and standard of culinary excellence through the transition to the new Centre.

### *Training*

With changes occurring throughout the workplace including many new employees, TCL has a renewed commitment to skills development and training.

Organization-wide training workshops were held for core Microsoft programs including Outlook and Excel, to help better integrate technology into daily business processes and operations.

Respectful workplace and non-violent crisis intervention training were also implemented throughout the organization this year.



## Infrastructure

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### *Halifax Convention Centre Design*

A significant design milestone this year was the completion and unveiling of the final convention centre floor plans in November 2014, which confirmed 120,000 square feet of flexible meeting and convention space across four levels of the facility.

At year end, construction had surpassed street level with work commencing on framing of the ballroom level of the facility.

TCL continued to participate in the facility design planning process in collaboration with the Department of Transportation and Infrastructure Renewal, HRM and Rank Inc., with a particular focus on functional and operational design fit and best practices. This included comprehensive planning

and consultation on the interior design of the facility, as well as critical operational systems such as lighting, security and wayfinding.

### *Preparing for 2017*

In 2014-15, TCL introduced an operational readiness program to employees and shareholders that addresses the following interdependent areas of focus:

- Operational evaluation and processes
- Workforce strategy (training & talent)
- Technology implementation
- Employee engagement
- Facility design & planning
- Facility opening (internal, community and client engagement strategy)

This program will help TCL facilitate efficient operations and a superior standard of event management as well as ensure continued operational excellence in a larger facility with more complex event programming requirements.

Success of year one of the operational readiness program was supported by the launch of an internal program management office, which helped to ensure a coordinated approach to key projects and activities throughout the year.

Procurement of a new event management system was a core project of this program in 2014-15. The new system will allow TCL to integrate technology into everyday business processes and help to ensure we can meet international operating standards in the new Halifax Convention Centre. Planning for training and implementation of the new system was ongoing at year end, with a target transition date in the summer of 2015.

### *Naming Rights Partnership*

In June 2014, TCL and HRM announced Scotiabank as the naming rights partner for the former Halifax Metro Centre. The partnership agreement resulted in a \$650,000 investment per year over 10 years with a three per cent escalator. This includes \$5 million to fund facility enhancements and required renovations to ensure continued successful event delivery and a quality customer experience.

Following consultation and input from facility tenants, partners and customers, TCL identified the following areas of focus for 2015-16: replacement of 37 year old seats, expansion and renovation of washroom facilities, expansion of the concessions area to improve traffic flow.

At year end, work on the concessions expansion was complete with planning and initial implementation for the washroom project underway.

A competitive procurement process led by HRM for the seating replacement project began in the fall, with a partner selected in January 2015. Implementation of the new seats, including the addition of cup holders, is planned for September 2015 in conjunction with the launch of the fall events season.

## *Exhibition Park*

As part of ongoing routine management of Exhibition Park and TCL's risk management program, this year we continued to conduct regular assessments of the facility's structural and mechanical components, many of which are reaching the end of their expected life. In May 2014, a comprehensive facility assessment was performed in consultation with the Department of Transportation and Infrastructure Renewal, which indicated there is \$3 million in must-do maintenance required for Exhibition Park in the near-term with an additional \$6 million required by the end of the 2015-16 fiscal year. An overview of required maintenance was submitted to the Province and a decision on the required investment was still pending at year end.

In February 2015, a follow-up facility assessment indicated that the winter had a material impact on the condition of the facility, in particular the roof, stables and cattle wash area. In consultation with our structural and electrical engineers, we continue to perform regular assessments and monitoring of the facility to ensure the safety of our employees and patrons.



## Governance

### *Improving Governance & Controls*

TCL remains committed to a culture of accountability and organizational effectiveness. As such, TCL continues to identify areas for improvement and implement new operational process and controls where necessary.

In October 2012, the Province of Nova Scotia Auditor General provided a series of recommendations to TCL aimed to

improve controls of the organization. To date, 15 of the 19 recommendations have been addressed, with work ongoing on the remaining four. In spring 2015, the Provincial Auditor General conducted a review of completed recommendations and acknowledged TCL's significant progress and commitment to improvement.

TCL continues to report regularly to the joint HRM/Province of Nova Scotia Marketing and Sales Steering Committee on all sales, marketing and communications activities, including budget updates, related to the new Halifax Convention Centre. This structure ensures oversight by the project shareholders into TCL's activities and key business decisions related to the success of the new Centre.

### *Organizational Structure & Transition*

In April 2014, the Province introduced the Halifax Convention Centre Act, which requires the two levels of government to jointly appoint a board of directors and allows for the transition of TCL staff to a new public sector entity.

With the change in opening date from 2016 to 2017, the legislation is still pending proclamation and TCL is awaiting further direction on next steps for the organization's transition to the new operating structure.

# Financial Statements

## Management's Report

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedule A, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors [the "Board"] are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a monthly basis and external audited financial statements yearly.

The external auditors, Ernst & Young LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the

financial statements. The external auditors have full and free access to management of Trade Centre Limited and meet when required.

On behalf of Trade Centre Limited:



**Carrie Cussons**

*Chief Financial Officer*



**Scott Ferguson**

*Chief Executive Officer*

June 24, 2015



# Independent Auditors' Report

To the Board of Directors of  
**Trade Centre Limited**

We have audited the accompanying financial statements of **Trade Centre Limited**, which comprise the statement of financial position as at March 31, 2015 and the statements of operations and accumulated surplus, changes in net debt and 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 public sector accounting standards, 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.

## *Auditors' responsibility*

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

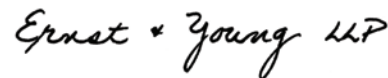
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the

financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation 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 in our audit is sufficient and appropriate to provide a basis for our audit opinion.

## *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of **Trade Centre Limited** as at March 31, 2015, and the results of its operations, changes in net debt and cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Chartered Accountants

Halifax, Canada  
June 24, 2015.

# Statement of Financial Position

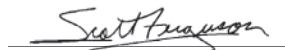
As at March 31

	2015 \$	2014 \$
<b>FINANCIAL ASSETS</b>		
Cash	1,602,589	958,800
Restricted cash	2,506,880	2,262,837
Accounts receivable	993,922	1,775,277
Due from Scotiabank Centre	168,806	246,464
Due from Halifax Regional Municipality	630,680	—
Inventory held for resale	141,461	93,678
	<u>6,044,338</u>	<u>5,337,056</u>
<b>FINANCIAL LIABILITIES</b>		
Accounts payable and accrued liabilities	1,279,202	1,105,205
Deferred revenue	97,717	5,000
Events deposits	465,664	263,748
Due to the Province of Nova Scotia	4,212,963	3,197,468
Advance ticket sales	2,539,832	2,390,333
Long-term service awards [note 5]	779,600	902,000
Other liabilities [note 5]	814,200	818,000
	<u>10,189,178</u>	<u>8,681,754</u>
<b>Net debt</b>	<u>(4,144,840)</u>	<u>(3,344,698)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets, net [note 3]	4,290,152	5,869,498
Prepaid expenses	511,922	577,802
	<u>4,802,074</u>	<u>6,447,300</u>
<b>Accumulated surplus [note 6]</b>	<u>657,234</u>	<u>3,102,602</u>

See accompanying notes

On behalf of the Board:

 Director

 Director

# Statement of Operations and Accumulated Surplus

Years ended March 31

	2015 \$	2015 \$	2014 \$
	[budget - unaudited]	[actual]	[actual]
<b>REVENUE</b>			
Convention Centre	5,585,000	6,079,895	5,805,108
Office tower	2,278,000	2,425,578	2,524,682
Exhibition Park	1,538,000	1,662,865	1,574,731
Ticket Atlantic	1,360,000	1,380,537	1,243,991
Government transfers <i>[note 7]</i>	1,828,000	2,397,963	1,559,533
Investment income	25,000	23,897	21,032
	<u>12,614,000</u>	<u>13,970,735</u>	<u>12,729,077</u>
<b>EXPENSES</b>			
Event expenses	5,003,400	5,892,222	5,414,436
Salaries, wages and benefits	3,072,000	3,132,709	3,230,767
Maintenance	1,200,000	1,463,738	1,190,943
Taxes and insurance	1,008,600	946,856	1,040,374
Energy	930,000	970,654	990,421
Administration	450,000	413,427	496,979
Advertising and marketing	1,350,000	1,467,653	1,137,460
	<u>13,014,000</u>	<u>14,287,259</u>	<u>13,501,380</u>
	(400,000)	(316,524)	(772,303)
Depreciation of tangible capital assets	2,511,000	2,128,844	2,521,639
<b>Annual deficit</b>	<u>(2,911,000)</u>	<u>(2,445,368)</u>	<u>(3,293,942)</u>
Accumulated surplus, beginning of year		3,102,602	6,396,544
<b>Accumulated surplus, end of year</b>		<u>657,234</u>	<u>3,102,602</u>

See accompanying notes

# Statement of Changes in Net Debt

Years ended March 31

	2015 \$	2015 \$	2014 \$
	[budget - unaudited]	[actual]	[actual]
<b>Annual deficit</b>	(2,911,000)	(2,445,368)	(3,293,942)
Acquisition of tangible capital assets	—	(549,498)	(75,186)
Depreciation of tangible capital assets	2,511,000	2,128,844	2,521,639
Decrease (increase) in prepaid expenses	—	65,880	(89,705)
<b>Increase in net debt</b>		(800,142)	(937,194)
Net debt, beginning of year		(3,344,698)	(2,407,504)
<b>Net debt, end of year</b>		(4,144,840)	(3,344,698)

See accompanying notes



# Statement of Cash Flows

As at March 31

	2015 \$	2014 \$
<b>OPERATING ACTIVITIES</b>		
Annual deficit	(2,445,368)	(3,293,942)
Add items not affecting cash:		
Depreciation of tangible capital assets	2,128,844	2,521,639
Long-term service awards	(122,400)	36,100
Net changes in working capital:		
Accounts receivable	781,355	547,633
Inventory held for resale	(47,783)	10,777
Due from Scotiabank Centre	77,658	(677,894)
Due from Halifax Regional Municipality	(630,680)	—
Accounts payable and accrued liabilities	173,997	(631,787)
Event deposits	201,916	27,097
Deferred revenue	92,717	5,000
Due to Province of Nova Scotia	1,015,495	593,158
Advance ticket sales	149,499	(666,313)
Other liabilities	(3,800)	14,400
Prepaid expenses	65,880	(89,704)
<b>Cash provided by (used in) operating activities</b>	<b>1,437,330</b>	<b>(1,603,836)</b>
<b>CAPITAL ACTIVITIES</b>		
Acquisition of tangible capital assets	(549,498)	(75,186)
Cash used in capital activities	(549,498)	(75,186)
Net increase (decrease) in cash during the year	887,832	(1,679,022)
Cash, beginning of year	3,221,637	4,900,659
<i>Cash, end of year</i>	<b>4,109,469</b>	<b>3,221,637</b>
<i>Cash is comprised of:</i>		
<b>Cash</b>	<b>1,602,589</b>	<b>958,800</b>
Restricted cash	2,506,880	2,262,837
	<b>4,109,469</b>	<b>3,221,637</b>

See accompanying notes

# Notes to the Financial Statements

## 1. NATURE OF OPERATIONS

Trade Centre Limited's [the "Company"] mandate is to create economic and community benefits by bringing people together in Halifax and Nova Scotia. The Company's principal business operations comprise of a trade and convention centre, the provision of marketing and promotion services, the leasing of office and commercial space and the management and operation of Ticket Atlantic and Exhibition Park. The Company also manages and operates Scotiabank Centre, previously operated as the Halifax Metro Centre, on behalf of Halifax Regional Municipality ["HRM"].

The Company provides marketing and business development activities for the Halifax Convention Centre ["HCC"] pursuant to the Halifax Convention Centre Act dated May 2014. The act establishes the Halifax Convention Centre Corporation, enacts the corporation's by-laws, and defines the objective of the new entity. The act defines the conditions by which Trade Centre Limited employees will become employees of the Halifax Convention Centre Corporation upon completion of the new HCC.

The Company is incorporated under the laws of the Province of Nova Scotia ["the Province"]. The Company is a governmental unit as set out in the consolidated financial statements of the Province and reports to the Legislative Assembly through the Department of Business. As an agency of the Province, the Company is not subject to income taxes pursuant to the Income Tax Act 149(1)(d). However, since the Company is a corporation, it is still required to file a corporate income tax return annually.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared by the Company's management in accordance with the Chartered Professional Accountants of Canada Public Sector Accounting Standards for other government organizations as defined by the Canadian Public Sector Accounting Board, which sets out generally accepted accounting principles for government organizations.

### *Basis of presentation*

The Company consists of four divisions: the Convention Centre, the Office Tower, Exhibition Park, and Ticket Atlantic. These financial statements also include the marketing and business development activities for the HCC. Scotiabank Centre's operations are not reflected in these financial statements as the facility is owned by HRM and operated by the Company through a management agreement.

### *Cash*

Cash is comprised of cash on hand and balances held at financial institutions.

### *Restricted cash*

Restricted cash represents cash received for advance ticket sales.

### *Inventory held for resale*

Inventory held for resale consists of food and beverage supplies and are recorded at the lower of cost or net realizable value.

### *Advance ticket sales*

Advance ticket sales are recorded as a liability on the statement of financial position until the event is held and amounts settled with third parties. Amounts received are segregated as restricted cash and are not available to fund the Company's operations.

### *Tangible capital assets*

Tangible capital assets are recorded at cost and amortized on a straight-line basis over their estimated useful lives using the following terms:

Building	10-30 years
Furniture and equipment	3-5 years
Leasehold improvements	Lease term

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Company's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the statement of operations and accumulated surplus.

Contributed capital assets are recorded into revenue at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

### *Prepaid expenses*

Prepaid expenses include costs incurred prior to major events and conferences and are charged to expense over the periods the related benefits are expected to be consumed.

### *Employee future benefits*

Employee future benefits include the Company's participation in the Public Service Superannuation Fund, long-term service awards and a supplemental pension arrangement with a former executive. A liability for employee future benefits has been included in the financial statements for the long-term service awards and the supplemental pension arrangement. The Company is not responsible for any under-funded liability, nor does the Company have any access to any surplus that may arise, in the Public Service Superannuation Fund and accordingly, no liability associated with this plan has been recognised in the financial statements.

### *Revenue*

Revenue is recognized when the item has an appropriate basis of measurement, a reasonable estimate can be made of the amount involved, and for an item that involves obtaining or giving up future economic benefits, it is expected that such benefits will be obtained or given up. Event deposits are recorded as a liability until the event occurs and the revenue recognition criteria are met. Funds received when these criteria have not been met are recorded as unearned revenue.

Transfers (revenue from non-exchange transactions) are recognized as revenue when the transfer is authorized, any eligibility criteria are met, and reasonable estimates of the amounts can be made. Transfers are recognized as deferred revenue when amounts have been received but not all eligibility criteria have been met.

### *Expenses*

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed. Grants and transfers are recorded as expenses when the transfer is authorized, eligibility criteria have been met by the recipient and a reasonable estimate of the amount can be made.

### *Measurement uncertainty*

The preparation of the Company's financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Items requiring the use of significant estimates include the useful life of tangible capital assets and employee future benefits.

Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from those estimates.

### 3. TANGIBLE CAPITAL ASSETS

	LAND \$	BUILDING \$	FURNITURE AND EQUIPMENT \$	LEASEHOLD IMPROVEMENTS \$	TOTAL \$
Cost, beginning of year	213,113	46,832,083	5,029,409	1,536,606	53,611,211
Additions	—	5,600	543,898	—	549,498
<b>Cost, end of year</b>	<b>213,113</b>	<b>46,837,683</b>	<b>5,573,307</b>	<b>1,536,606</b>	<b>54,160,709</b>
Accumulated depreciation, beginning of year	—	41,310,496	4,909,546	1,521,671	47,741,713
Depreciation expense	—	2,024,779	94,548	9,517	2,128,844
<b>Accumulated depreciation, end of year</b>	<b>—</b>	<b>43,335,275</b>	<b>5,004,094</b>	<b>1,531,188</b>	<b>49,870,557</b>
<b>Net book value, end of year</b>	<b>213,113</b>	<b>3,502,408</b>	<b>569,213</b>	<b>5,418</b>	<b>4,290,152</b>

### 4. CONTRACTUAL OBLIGATIONS

The Company has entered into a number of multiple-year contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

	\$
2015	115,800
2016	128,800
2017	128,800
2018	46,600

### 5. EMPLOYEE FUTURE BENEFITS

#### *Pension costs*

Employees of the Company participate in the Public Service Superannuation Fund [the “Plan”], a contributory defined benefit pension plan administrated by the Public Service Superannuation Plan Trustee Inc., which provides pension benefits based on length of service and earnings. Contributions to the Plan are required by both the employees and the employer. Total employer contributions for 2015 were \$348,687 [2014 – \$332,627] and were recorded as an expense during the year. The Company is not responsible for any under-funded liability, nor does the Company have any access to any surplus that may arise in this Plan.



### Long-term service awards

Upon retirement, employees are eligible for a public service award equal to one week's salary per year of service to a maximum of six month's salary. The accrued benefit liability also represents employees of Scotiabank Centre and a portion of the changes in this benefit is allocated to Scotiabank Centre.

The last full valuation of the arrangement was performed as at March 31, 2014. The following outlines details of the accrued benefit obligation:

	2015 \$	2014 \$
<b>Accrued benefit obligation, beginning of year</b>	<b>975,300</b>	874,800
Add: current period benefit cost	64,800	60,800
Add: interest on accrued benefit obligation	36,600	36,300
Less: benefit payments	(231,200)	(61,900)
Actuarial (gain) loss	(15,400)	65,300
<b>Accrued benefit obligation, end of year</b>	<b>830,100</b>	975,300
Unamortized net actuarial loss, end of year	(50,500)	(73,300)
<b>Net liability, end of year</b>	<b>779,600</b>	902,000

The significant actuarial assumptions adopted in measuring the Company's accrued benefit obligation are as follows: discount rate – 4.1% [2014 – 4.1%]; rate of compensation increase – scale ranging from 4.5% [2014 – 4.75%] at age 25 to 2.25% [2014 – 2.25%] at age 50; rate of inflation – 2.25% [2014 – 2.25%].

### Other liabilities

The Company has a supplemental pension arrangement with a former President and Chief Executive Officer to provide post-employment benefits who retired on April 1, 2009. As the individual has retired, there is no benefit expense.

The last full valuation of the arrangement was performed as at March 31, 2014. The following outlines details of the accrued benefit obligation:

	2015 \$	2014 \$
<b>Accrued benefit obligation, beginning of year</b>	<b>818,000</b>	803,600
Add: interest on accrued benefit obligation	32,400	32,500
Less: benefit payments	(55,500)	(54,900)
Actuarial loss	19,300	36,800
<b>Accrued benefit obligation, end of year</b>	<b>814,200</b>	818,000

The significant actuarial assumptions adopted in measuring the Company's accrued benefit obligation are as follows: discount rate – 4.1% [2014 – 4.1%]; rate of inflation – 2.25% [2014 – 2.25%].

During 2015, the Province identified that the excess contribution cap had not been applied to the supplemental pension arrangement since April 2005. This resulted in a refund of overpayment of \$31,322 which had previously been expensed in the Company's financial statements. This was recognized as a reduction to defined benefit plan expense in 2015.

## 6. ACCUMULATED SURPLUS

The accumulated surplus consists of the following:

	2015 \$	2014 \$
Accumulated surplus	657,134	3,102,502
Share capital		
Authorized: 1,000,000 common shares without par value		
Issued and outstanding: 100 common shares	100	100
	<u>657,234</u>	<u>3,102,602</u>

## 7. GOVERNMENT TRANSFERS

Government transfers consist of the following:

	2015 \$	2014 \$
Transfers from Halifax Regional Municipality	1,270,680	1,259,533
Transfers from the Department of Business	1,225,000	300,000
	<u>2,495,680</u>	<u>1,559,533</u>

During 2015, the Company continued marketing and business development activities for the HCC on behalf of its shareholders. Marketing and business development expenditures related to HCC of \$1,107,283 [2014 - \$980,160] were funded by transfers received from HRM and the Department of Business and are included in the Company's statement of operations.

Additional funding of \$127,500 [2014 - \$Nil] was transferred from the Department of Business to prepare to operate HCC and \$332,500 [2014 - \$Nil] to upgrade event-related technology. \$200,000 [2014 - \$Nil] was transferred by the Department of Business for maintenance expenditures associated with Exhibition Park.

## 8. RELATED PARTY TRANSACTIONS

The Company had the following transactions with the government and other government controlled organizations:

	2015 \$	2014 \$
Energy recoveries paid to Scotiabank Centre <sup>[1]</sup>	490,402	490,942
Payroll recoveries received from Scotiabank Centre <sup>[2]</sup>	3,260,503	3,175,821
Commissions paid to Scotiabank Centre <sup>[3]</sup>	93,518	85,485
Transfers from Halifax Regional Municipality <sup>[4]</sup>	630,680	619,533
Transfers from Halifax Regional Municipality <sup>[5]</sup>	640,000	640,000
Payments to Halifax Regional Municipality <sup>[6]</sup>	833,797	940,472
Rent revenue received from the Province of Nova Scotia <sup>[7]</sup>	2,027,459	2,087,836
Transfers from the Nova Scotia Department of Business <sup>[8]</sup>	1,225,000	300,000

[1] Electricity expenses of the shared facility.

[2] Payroll of Scotiabank Centre is paid by the Company on behalf of Scotiabank Centre.

[3] Commissions earned on ticket sales purchased through Ticket Atlantic.

[4] Pursuant to the Financing Agreement dated May 14, 1982, HRM makes an annual contribution to the operating deficit of the Company. This amount is receivable at March 31, 2015.

[5] HRM grant for sales and marketing of HCC.

[6] Property taxes paid to HRM.

[7] The Company rents significant office tower space to departments and agencies of the Province. The amount represents rental revenue and tenant recoveries.

[8] The Department of Business grant for sales and marketing of the new convention centre: \$565,000 [2014 - \$300,000] of which \$258,212 was receivable at year end; Operational Readiness grant: \$127,500 [2014 - \$Nil] receivable at year end; Event Management System grant \$332,500[2014 - \$Nil]; Exhibition Park maintenance \$200,000 [2014 - \$Nil].

These transactions are in the normal course of operations and are measured at the exchange amount of consideration established and agreed to by the related parties. Amounts due to/from related parties are non-interest bearing without payment terms.

## 9. FINANCIAL INSTRUMENTS

### *Measurement of financial instruments*

The Company's financial instruments are recorded at cost or amortized cost. Financial assets consist of assets that could be used to settle existing liabilities or fund future activities, and include cash and restricted cash, due from Halifax Regional Municipality, due from Scotiabank Centre and accounts receivable. Financial liabilities consist of the Company's accounts payable and accrued liabilities, due to the Province of Nova Scotia, long-term service awards, and other liabilities. The carrying value of the Company's financial instruments approximates their fair value. Transaction costs are expensed as incurred.

### *Risks and uncertainties*

The Company's management recognizes the importance of managing significant risks including policies, procedures and oversight designed to reduce the risks identified to an appropriate threshold. The Board of Directors is provided with timely and relevant reports on the management of significant risks. Significant risks currently managed by the Company include liquidity risk, credit risk, and capital risk.

### *Liquidity risk*

Liquidity risk is the risk that the Company will be unable to meet its contractual obligations and financial liabilities. The Company manages liquidity risk by monitoring its cash flows and ensuring that it has sufficient resources available to meet its obligations and liabilities.

### *Credit risk*

The Company's assets are primarily exposed to credit risk which is the risk that a debtor may be unable or unwilling to pay amounts owing thus resulting in a loss. To mitigate this risk the Company undertakes credit checks to ensure the credit worthiness of its customers prior to entering into any rental agreements or other contracts.

### *Capital risk*

The Company carries out its programs in conjunction with contributions from the three levels of government that has been provided to it over the years. In addition, it receives an operating subsidy from HRM on a yearly basis. The day to day operations of the Company are funded by revenue and amounts received from the Province of Nova Scotia.

## 10. BUDGETED FIGURES

Budgeted figures have been provided for comparison purposes and have been derived from the estimates approved by the Province of Nova Scotia.

## 11. COMPENSATION DISCLOSURE

This Schedule of Payments [Schedule A] is published in compliance with the provisions of The Public Sector Compensation Disclosure Act.

The Act requires the publication of the names of every person who receives the amount of compensation of \$100,000 or more in the fiscal year and the amount paid to each.

Compensation amount includes total base income before taxes for 2014-2015 as well as all overtime payments, retirement or severance payments, lump-sum payments and vacation payouts, payments made for exceptional benefits not provided to the majority of employees and the value of the benefit derived from vehicles or allowances with respect to vehicles.

## 12. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to current year financial statement presentation.

## 13. SUBSEQUENT EVENT

On April 7, 2015 the Minister of Finance and Treasury Board announced the decision to permanently freeze the value of existing public service awards effective April 1, 2015. The impact of this decision is not reflected in these statements, but will have a future impact on employee future benefits as it relates to long term services awards [note 5]. A full valuation of this Plan, considering this curtailment of benefits, will be performed for year ended March 31, 2016.

# Schedule of Payments - Schedule A

Year ended March 31, 2015

NAME	COMPENSATION \$
Cussons, Carrie	166,848
Ferguson, Scott	183,182
Kanchuk, Robert	103,688
Logan, Robert	125,203
Parsons, Shelly	103,574
Smith, Greg	101,942



# A Message from the Chair

This past year was one of growth and progress at TCL.

We set out with a strategy rooted in showcasing Nova Scotia's competitive advantage as an event destination. A top priority was marketing and selling the Halifax Convention Centre in order to ensure the new facility's success.

Work is well underway with national and international clients who continue to choose Halifax Convention Centre for their events. A strategy is in place to book major conferences and events that highlight Nova Scotia's sector strengths; this approach makes us competitive internationally as we continue to pursue new business and grow our brand.

With the support of the community, we also embarked on a successful naming rights program which was celebrated with the rebranding and launch of the Scotiabank Centre. We are already seeing the benefits of the naming rights partnership, marking a new era for this important community facility.

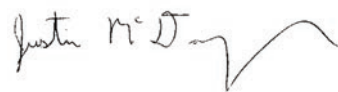
A rigorous reporting process ensures that we are accountable and maintain public and stakeholder confidence. We continued to work closely with our government partners to manage TCL in an open and transparent manner. The Board of Directors steered management through business planning and preparing for changes to business processes, workforce and operating

structure while maintaining the service-oriented culture for which we are known.

As we look to the year ahead, change is on the horizon as we prepare to transition to Halifax

Convention Centre Corporation. Through the transition, we will remain committed to connecting people and businesses through events, generating greater economic benefits for all Nova Scotians. Collaboration with business, community and government will help us achieve growth and deliver on our promises. Expanding industry and community partnerships will help us connect our business, and the world, to the needs of the people of Nova Scotia.

The Board of Directors look forward to the opportunities and achievements that lie ahead; we have every confidence in the management team and strategy in place to lead the organization through exciting transitions and continued successes.



**Justin McDonough**  
*Chair, Board of Directors*



## Board of Directors

**Justin McDonough**

*Partner, Matthews McDonough Financial Planning*

**Steve Craig**

*Councillor, Halifax Regional Municipality*

**Wayne Crawley**

*Senior Advisor, Portfolio Private Companies*

**Simon d'Entremont**

*Deputy Minister, NS Department of Economic & Rural Development & Tourism*

**Scott Ferguson**

*President & CEO, Trade Centre Limited*

**Jeff Forbes**

*President & Managing Partner, Knightsbridge Robertson Surette*

**Gordon D. Gillis BA., LLB**

*Past Chair, TCL Board of Directors*

**Greg Keefe**

*Director/CFO, Finance & Information, Communication & Technology, Halifax Regional Municipality*

**Mary Lee**

*President & CEO, Health Association Nova Scotia*

**Kenzie MacDonald**

*Director of Asset Management Commercial & Multi-Residential, GWL Realty Advisors Inc.*

**Carole-Ann Miller**

*President & CEO, CAMSA Inc.*

**Lorelei Nicoll**

*Deputy Mayor, Halifax Regional Municipality*

**Mike Savage**

*Mayor, Halifax Regional Municipality*



**TRADE CENTRE LIMITED (TCL) IS A PROVINCIAL CROWN CORPORATION THAT OPERATES:**  
Halifax Convention Centre • Halifax World Trade & Convention Centre • Scotiabank Centre • Ticket Atlantic  
World Trade Centre Atlantic Canada • Exhibition Park

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