

STRATFORD ECONOMIC ENTERPRISE DEVELOPMENT CORPORATION (SEED CO.)

# ANNUAL REPORT

# 2021

YEAR IN REVIEW



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ADVANCING STRATFORD'S ECONOMIC FUTURE

# STRATFORD ECONOMIC ENTERPRISE DEVELOPMENT CORPORATION (SEED CO.)

**MISSION:** Advancing the Economic Future of Stratford through Excellence, Creativity and Collaborative Leadership

**VALUES:** Professional Integrity; Collaborative Leadership; Proactive and Responsive Solutions; Excellence in Service Delivery

**VISION:** To Relentlessly Pursue Community Prosperity by being a Globally Recognized City for Innovation, Sustainability and Inclusivity



Globally Connected | Community Driven

*Advancing Stratford's Economic Future*

## Annual General Meeting

Thursday, June 16, 2022

**Lazaridis Hall, Tom Patterson Theatre**  
**111 Lakeside Drive, Stratford, ON, N5A 3C1**

**8:00am-9:30am**

**2021**  
**YEAR IN REVIEW**

### AGENDA

- 8:00am      Arrival of Board Members & Continental Breakfast
- 8:30am      Call to Order
  - 1.0      Board Business Meeting Called to Order – 8th Annual General Meeting of the Stratford Economic Enterprise Development Corporation
  - 2.0      Declarations of pecuniary interest and the general nature thereof
  - 3.0      Adoption of the Minutes from Annual General Meeting – 2020 Year in Review (held June 10, 2021)
  - 4.0      CEO Report on 2021– Joani Gerber
  - 5.0      Auditor’s Report and unaudited 2021 Financial Statements – Karmen Krueger
  - 6.0      Appointment and Confirmation of Directors
  - 7.0      Appointment of Auditors
  - 8.0      Guest Speakers: Mitchell Blaine, Commercial Realtor, JLL Canada  
Laura Piriwitz, Starter Co. Client & Owner of “Your Way To Play”
  - 9.0      Adjournment

**MINUTES from 2021 AGM: 2020 Year in Review**

**Directors Present:** Jeff Orr; Tom Clifford; Kate Dekok; Franklin Famme; Dave Gaffney; Matt Johnson; Dan Mathieson; Trevor McNeil; Colin Schmidt; Shelley Stevenson; Joan Thomson

**Staff Present:** Joani Gerber; Mike Pullen; Elke Bidner; Janis Auster

**Guests:** Spencer Steckley, Acting Manager of Financial Services, City of Stratford

**Regrets:** Christine McWebb

**1.0 Board Business Meeting Call to Order:**

Annual General Meeting of the Stratford Economic Enterprise Development Corporation

***J. Orr called the Annual General Meeting: 2020 Year in Review to order at 8:02 AM.***

**2.0 Declarations of pecuniary interest and the general nature thereof**

None

**3.0 Adoption of the Minutes from 2019 Annual General Meeting**

Moved by: F. Famme

Seconded by: D. Mathieson

***That the Minutes of the 2019 Stratford Economic Development Corporation Annual General Meeting dated June 18, 2020 be adopted.***

***Carried.***

**4.0 Chief Executive Officer Report – 2020 in Review**

- J. Gerber provided an overview of the 2020 Year in Review Report and reflected on the accomplishments of 2020 and a year of partnerships and collaborations at various levels of government for pandemic recovery efforts. She expressed gratitude to the Board, City Council and City staff for their support.
- Despite the pandemic, 2020 saw over 300,000 square feet of expansions in the City, new business start-ups and the Crane West Business Park was also officially opened.
- The successes of the virtual workshops hosted by the Stratford Perth Small Business Centre during the pandemic were also highlighted.
- J. Gerber expressed how proud she was of the Team and their ability to quickly adapt and deliver expanded services throughout the pandemic.

Moved by: S. Stevenson

Seconded by: T. McNeil

***That the 2020 in Review Report be received as information.***

***Carried.***

## 5.0 Auditor's Report and unaudited 2020 Financial Statement

- Spencer Steckley, Acting Manager of Financial Services for the City of Stratford provided an overview of the 2020 Financial Statement.
- It was noted that the figures are unaudited and will eventually be incorporated into City of Stratford's audited statement later in 2021.
- 2020 grant revenues and leasehold improvement costs for the new 82 Erie Street Office were noted.
- Operational Surplus of \$11,770.
- Special Projects surplus - \$11,839.
- Ending surplus - \$170,844.

Moved by: C. Schmidt

Seconded by: M. Johnson

***That the unaudited 2020 Financial Statement be received as printed and presented. Carried.***

## 6.0 Confirmation and Appointment of Board Directors:

Jeff Orr provided the following background of Executive Positions, Term Renewals and Extensions:

- Kate Dekok will assume the role of Board Vice-Chair on the Stratford Economic Enterprise Development Corporation Board of Directors for a 2-year term beginning June 10, 2021
- Franklin Famme will assume the role of Board Chair on the Stratford Economic Enterprise Development Corporation Board of Directors for a 2-year term beginning June 10, 2021
- Jeff Orr will assume the role of Past Chair on the Stratford Economic Enterprise Development Corporation Board of Directors for a 1-year term beginning June 10, 2021. This also extends his tenure as the Community Representative for one additional year to June 2022.
- Shelley Stevenson will extend her tenure for one additional three-year term to the Stratford Economic Enterprise Development Corporation Board of Directors as the Digital/Creative Economy representative for a 3-year term to June 2024.

2021/2022 Term – New and Returning Slate of Directors are as follows:

- Tom Clifford
- Kate Dekok (Vice-Chair, effective June 10, 2021)
- Franklin Famme (Chair, effective June 10, 2021)
- Dave Gaffney
- Matt Johnson
- Dan Mathieson (City Mayor - ex officio)
- Trevor McNeil
- Christine McWebb

- Jeff Orr (Past Chair, effective June 10, 2021)
- Colin Schmidt
- Shelley Stevenson
- Joan Thomson (City CAO - ex officio)

Moved by: T. Clifford

Seconded by: K. Dekok

***THAT the slate of SEED Co. Directors be approved as presented for the 2021/2022 term;***

***AND THAT Franklin Famme be confirmed as Board Chair for a 2-year term beginning June 10, 2021;***

***AND THAT Kate Dekok be confirmed as Board Vice Chair for a 2-year term beginning June 10, 2021.***

***Carried.***

D. Mathieson thanked J. Orr for his leadership and support for the Corporation, City and staff during his tenure.

#### **Appointment of Auditors**

Moved by: D. Gaffney

Seconded by: T. McNeil

***That the City of Stratford's auditor, be appointed as auditors for the Stratford Economic Enterprise Development Corporation for the fiscal year ending December 31, 2021.***

***Carried.***

J. Orr thanked Board Members, investStratford staff, City Councillors, City staff and noted the many successes of 2020 despite the pandemic.

#### **Adjournment – 8:10 AM**

Moved by: K. Dekok

Seconded by: F. Famme

***That the 2020 Annual General Meeting of the Stratford Economic Enterprise Development Corporation adjourn.***

***Carried.***

**Stratford Economic Enterprise Development Corporation (SEED Co.) branded in 2015 as investStratford, is principally funded by the City of Stratford, and has been established as a stand-alone entity with a mission to focus singularly on Stratford's economic future. SEED Co. has been positioned to be a creative and innovative collaborator with partners in the Stratford community and beyond.**

**The Corporation, under the guidance of a board of directors, offers support services and business focused development events to Keep, Grow and Attract business.**

## **Board of Directors 2021**

**Franklin Famme**, Partner, Famme & Company (Board Chair)

**Kate Dekok**, National Director of Sales, Demant (Board Vice Chair)

**Tom Clifford**, Councillor, City of Stratford (as of February 2021)

**Dave Gaffney**, Councillor, City of Stratford

**Matt Johnson**, President and CEO, Straight Forward Sales Inc., President, Ten29 Property Management

**Dan Mathieson**, Mayor, City of Stratford

**Trevor McNeil**, Manager, MTE Consultants, Inc.

**Christine McWebb**, Director, UW Stratford School of Interaction Design and Business

**Jeff Orr**, Owner/Account Executive, Orr Insurance & Investment Group (Past Board Chair)

**Colin Schmidt**, Senior Vice President, Pela

**Shelley Stevenson**, Administrative Director, Stratford Festival

**Joan Thomson**, CAO, City of Stratford

## **investStratford Team**

**Joani Gerber**, Chief Executive Officer

**Mike Pullen**, Managing Director

**Janis Auster**, Operations and Administration Lead

**Elke Bidner**, Marketing and Communications Lead

**Trena Hough**, Events and Admin Coordinator, Stratford Perth Centre for Business (until July 2021)

**Holly Mortimer**, Business Specialist, Stratford Perth Centre for Business

## MESSAGE FROM THE BOARD PRESIDENT:

On behalf of the Board of Directors, it is my pleasure to present the 2021 Stratford Economic Enterprise Development Corporation (SEEDCo./investStratford) Annual Report.

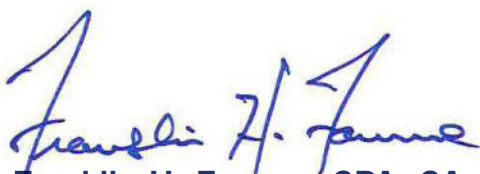
As Board President, I am pleased to report that 2021 saw the initiation of a special Investment Attraction Committee dedicated to developing local strategies and opportunities relating specifically to Foreign Direct Investment (FDI). Stratford is a City that is globally recognized for innovation, and this committee will be vital to ensuring we remain at the forefront of FDI initiatives. I wish to extend a special “thank you” to Ray Norton, Deanna Horton, Trish Dyl and Flavio Volpe for their valuable insights and guidance throughout 2021.

This year also saw the Corporation transition from a business triage approach of covid support to one of business recovery as the pandemic continued. As a long-time Stratford citizen and business leader, I am particularly devoted to the belief that investment in our community and its businesses is essential to our City’s stability, growth and long-term economic health. Therefore, it is incumbent upon all of us to adopt the “support local” approach, never more so than now, as we work towards stabilizing and then growing our great City.

And finally, I would like to thank my fellow Board members, Mayor Dan Mathieson, the City, the Province of Ontario and especially the Economic Development staff, led by Joani Gerber, whose team’s work and talents have contributed and helped our community thrive and grow – especially in these challenging economic times.

I am proud of the work we have done both as a Board and as a Corporation, and I am excited to lead us into brighter days.

Yours truly,



**Franklin H. Famme, CPA, CA**

Board President, SEED Co.



**Franklin H. Famme**  
Board President, SEED Co.



## MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

It is my great pleasure to present to you SEED Co.'s "2021 Year in Review" Annual Report.

In this, my 5th year as CEO of investStratford I continue to be incredibly proud of the Corporation, its efforts and most importantly this City. We are fortunate in the City of Stratford to have one of the most engaged communities – both citizens AND businesses. A quality which is essential to the healthy growth of any vibrant, prosperous community.

While this year was similar to 2020, in that the impacts of COVID-19 continued to be felt, 2021 also gave us a moment to catch our breath and move from reacting to rebuilding. Vaccines, awareness, and ongoing public health measures provided a path forward, underscored by a Stratford-style resilience.

The organization's commitment remained firm in its mandate to promote investment and maintain economic stability. Our entrepreneurs remained the most vulnerable but ironically also the most optimistic. Our partners at the Stratford BIA reported that there are more new businesses than those that closed in our downtown core.

We continued to promote the "Stratford Advantage" and undertook an industry survey to help us better understand the needs and plans of our large industrial employers. The study revealed that of the businesses surveyed, (representing more than 2000 employees at large industrial employers) 77% ranked Stratford's location, community, and quality of life as 8/10 or higher and 63% had plans to expand in next 12 months.

This optimism and dedication to success has always driven our community and, will ultimately usher in a recovery that will exceed expectations. Stratford remains one of the most desirable locations both for citizens and businesses, a fact that is underlined by the desperately low inventory of industrial lands.

As we look forward to 2022 and beyond a focus on sustainability, equity, diversity and equality and ongoing workforce development will be core to our work. I remain grateful to our Board of Directors, dedicated City staff and City Council. We will continue to work collaboratively so that Stratford remains the Community we can be proud of.

Sincerely,



**Joani Gerber**

CEO, Stratford Economic Enterprise Development Corporation (SEED Co/investStratford)



**Joani Gerber**  
CEO, SEED Co./investStratford

investStratford is committed to advancing Stratford's economic future and offers concierge-style advice, support, and guidance to businesses to attract, maintain and grow business and economic growth in the City of Stratford. The Stratford Perth Centre for Business supports youth entrepreneurship programs for Stratford, Perth and St. Marys area.

**2021**  
YEAR IN REVIEW

June 2021

While 2021 continued to present ongoing COVID-19 based economic challenges, there was also reason for optimism. Stratford's business community began to show signs of recovery and the Corporation strengthened its efforts to maintain a forward-moving economic momentum, founded in business supports, partnerships and community building. New industrial lands were prepared for market and quickly sold while programs and initiatives dedicated to strengthening community partnerships and economic recovery were more than buzzwords, they were our mission aimed at establishing a strong foothold in a future-based economy in the City of Stratford.

## **MAJOR HIGHLIGHTS FOR THE 2021 OPERATIONAL YEAR INCLUDE:**

### **LAND SALES AND EXPANSIONS**

In 2021, industrial land sales in the Wright Business Park totaled **close to \$1M** (\$985,438.00 for 9.3 ac/3.7 ha), with another 16 ac/6.4 ha in reserve for projected sales in 2022 of almost \$2M.

- Between new investment and expansions, **over 56,000 sq ft/5,202 sq metres** of new industrial buildings have been completed or are underway for construction within the Wright Business Park. It is projected that **over 60 jobs** will be created or retained. Existing companies continue to experience growth and expand their operations
- 2021 expansions of note included: Industrial Contracting Solutions (ICS), The Contract Framing Group, Buchanan & Hall, Magest Inc., GreenSeal Cannabis Co., Player Carpentry & Masonry (new to the Wright Business Park). In addition, more than 23 small businesses expanded in 2021.

### **2021 AND 2022 PROJECTIONS (TO-DATE)**

- New investments are being coordinated in the Crane West Business Park, with projected land sales this spring of more than \$1.6M and proposed new industrial buildings totaling over 120,000 sq ft/11,148 sq metres.
- All lots in both City business parks are now either sold or in reserve for pending sales.

**STRATFORD HOUSING PROJECT:** A Road Map for Attainable Market Housing Development report was adopted by City Council in June 2021. Implementation of the report actions items are underway for 2022-23. The recommendations in this report are intended to work in tandem with the recently updated 10-Year Housing and Homelessness Plan.

**Unemployment numbers:** The regional unemployment rate for Stratford, Perth, Huron, and Bruce Counties was 4.6% for January and February 2022, relative to the Provincial rate of 6.1%.

The regional rate dipped to a 2.8% low in November last year and averaged out at 4.4% for all of 2021. This was 1.9% lower than any other census region in Ontario. The number of unfilled jobs in the City typically averages between 650-750 across all sectors. These jobs can be found on the JobsStratford page on [investStratford.com](https://investstratford.com)

## ENTREPRENEURSHIP

Under the management of investStratford and its Board, the **Stratford Perth Centre for Business** is a provincially funded and municipally supported program dedicated to small business in Stratford, Perth County & St. Marys. The Centre offers core services to advise small businesses and entrepreneurs looking to build their businesses. In addition to the core services and grant programs, workshops and events round out our programming to provide skills and networking opportunities.

### HIGHLIGHTS FROM THE STRATFORD PERTH CENTRE FOR BUSINESS 2021-2022 Year:

- Assisted **129 small businesses** to start or expand and to create **125 jobs** in our communities.
- Provided essential learning to entrepreneurs presenting **26 workshops** and events with **over 656 participants** enrolled.
- **7 students** participated in the **Summer Company Program\***. Each participant received \$3,000 in funding to launch and support their business. (\$21,000 total funds distributed)
- Engaged **13 entrepreneurs** for the **Starter Company Plus Program\*** and granted \$5,000 to each business. (\$65,000 total distributed)

Starter Company Plus\* funds leveraged a total of **\$450,000** for various businesses who have participated in the program.

*\*The Starter Company Plus Program, is funded by the Province of Ontario, the Ministry of Economic Development, Job Creation and Trade, supported by the City of Stratford and managed by investStratford. It provides participating entrepreneurs with 6 weeks of business education including mentorship opportunities, business planning, marketing, financial literacy, and brand development. At the end of the program, participants are eligible to receive a grant up to \$5,000. Participating businesses included: *Ambe Winged Tours, Cilo, Dancing Waters, hom Restaurant, The Little Fish Store, Live Lighter, Pursuit Climbing, Wild Dog Woodworking, Within Counselling Services, and Your Way to Play.* Other industries included: restaurant management, confectionary treats, power washing services, etc.*

*\*The Summer Company Program offers an opportunity for students (enrolled in secondary and post-secondary education) to launch their own businesses. These budding entrepreneurs operated their businesses with great success using mentorship meetings and check-ins to help them organize, market, and build their businesses. In 2021 industries included: apparel, egg hatchery, flowers, bin tags, and brows and lashes.*

## **OTHER HIGHLIGHTED INITIATIVES FOR 2021 INCLUDE:**

**NEW INDUSTRIAL LANDS:** Stratford's new Crane West Business Park became available for sale in March 2021 with 23 acres of serviced industrial land over 4 lots – all of which are either sold or in reserve for pending sales.

**CONNECT2SKILLS, SKILLSADVANCE ONTARIO (SAO)** In 2021, employment training programs for Manufacturing and Hospitality & Tourism were delivered for another year. The Construction sector was also added to the program in 2021. The Manufacturing Program was originally piloted in Stratford/Perth County in 2017 and in 2020 the Four County Labour Market Planning Board expanded the training programs across the four County Region. In 2021/2022, 11 people completed the Manufacturing Program, 39 people completed the Hospitality & Tourism Program, and 30 people completed the Construction Program across the four Counties. The City's Social Services Department and Partners in Employment team continues to encourage participant referrals to the Program.

### **FINAL STAGE OF THE STRATFORD TOURISM ALTERATION TRANSFORMATION PROJECT**

**(STAT) FedDev ONTARIO GRANT:** investStratford led the Initiative in a large community partnership with funding from FedDev Ontario, which provided \$750K in COVID-relief funds to 47 local businesses with up to \$20K for eligible businesses. This resulted in over \$572K contributed by the businesses to complete their projects, maintained 317 full-time and 102 part-time jobs while creating 56 permanent jobs and 463 temporary jobs in the community. 133 employees received training and /or mentorship for technology implementation. 2021 marketing supports were created on the website and with a promotional video supporting the grant and its recipients through a yearlong social media campaign. The related STAT video is available online here: <https://youtu.be/GXXQbr-Qosc>

**NEW INITIATIVE "MY MAIN STREET PROGRAM":** Led by investStratford in partnership with the Stratford City Centre Committee, the Town of St Marys Tourism and Economic Development Department and St. Marys Downtown Business Improvement Area (BIA), represents a local investment of over \$300,000 in downtown business and main street communities in both Stratford and St. Marys. The Accelerator Program will help dozens of local businesses with a two-year program dedicated to the recovery and revitalization of main streets and local businesses in southern Ontario.

**STAYSAFE™ COVID-19 RAPID SCREENING PILOT TO STRATFORD:** investStratford formed a local partnership to expand Waterloo's StaySafe™ COVID-19 Rapid Screening Pilot to Stratford and then beyond into St. Marys' and Perth County. The program provided free rapid antigen point-of-care tests for employees of small and medium-sized businesses to detect cases of COVID-19 in the workplace that might otherwise be missed.

**DIGITAL WOMEN'S DAY 2021:** SPBC event presenting Exclusive Women's Day with Emily Chung and Stratford artist/local Welder Laurin Padolina to celebrate successful women working in non-traditional roles.

**FREE WORKSHOP ON COVID SAFETY PLAN CREATION:** SPCB event offered free covid safety plan preparation webinars to help local businesses and organizations, in partnership with Huron County and the Workplace Safety and Prevention Services. The 7 free webinars in April on “How to Create Your Mandatory COVID Safety Plan” for general businesses, festivals, events, and cultural industries.

**MENTAL WELLNESS COUNSELLING FOR BUSINESS OWNERS (2 YEARS) – SPCB program:** During the digital accelerator program we recognized that there was a need for focused mental health programming for entrepreneurs. We were able to create a partnership with both private and public services, with funding led by the City’s Social Services team who came together with Perth Huron Family Services, to offer entrepreneurial mental health services. In 2021, the program became fully funded by Stratford’s Social Services Department. The Centre is also now partnered with mental health professionals to offer ongoing mental health service as part of their service delivery packages.

**LARGE EMPLOYER BUSINESS SURVEY:** Survey of leading Stratford manufacturing companies including Hendrickson Canada ULC, Schaeffler Canada, Accumetal Manufacturing, GreenSeal Cannabis, Stackpole, Aisin Canada Inc., Newform tools Ltd, Magest Building Systems Limited, Buchanan & Hall, Advanced Design Solutions, VisTech Manufacturing, Jutzi Water Technologies, Masterfeeds Inc. The assessment revealed that of the 13 respondents: 62% (8 of 13) of businesses have plans to expand, of those planning to expand, 89% plan to expand in Stratford and 77% of responding businesses ranked “satisfaction with Stratford location as 8/10 or higher.

**MARKETING, COMMUNICATION, BRAND BUILDING AND WEBSITE UX:** Continued investment in content building and brand building with regards to “Stratford Advantage”. Active partnership with Destination Stratford hosted TVO and GameTV locally as they filmed for 2022/2023 produced episodes of shows profiling the City of Stratford. In-house production of STAT video and FDO video were filmed, edited, and completed.

**2021 MEDIA RELEASES** The following 2021 media releases were prepared to highlight and communicate corporate initiatives, and include:

**Media Release:** STRATFORD PERTH SMALL BUSINESS CENTRE PRESENTS EXCLUSIVE WOMEN’S DAY EVENT, Featuring Guest Speaker Emily Chung, Owner, and operator of AutoNiche: <https://bit.ly/3tOKd9X>

**Media Release:** STRATFORD’S TOURISM-BASED BUSINESSES BENEFIT FROM FEDERAL COVID-19 GRANT AWARDED TO INVESTSTRATFORD FOR CITY OF STRATFORD TOURISM RECOVERY: <https://bit.ly/3sJT3V9>

**Media Release:** CITY OF STRATFORD, PERTH COUNTY AND ST. MARYS APPEAL TO PROVINCE ON BEHALF OF SMALL ACCOMMODATION PROVIDERS <https://bit.ly/3xiWaqA>

**Beacon article:** \$750K IN GRANTS HIGHLIGHT PANDEMIC’S IMPACT ON STRATFORD BUSINESSES <https://bit.ly/3tLLZsl>

**Media Release:** STRATFORD PERTH CENTRE FOR BUSINESS HELPS TO LAUNCH NINE LOCAL SMALL BUSINESSES <https://bit.ly/3xjbm7c>

**Beacon Herald:** STRATFORD ENTREPRENEURS RECEIVE TIMELY FUNDING AND MENTORSHIP BOOST  
<https://bit.ly/3dL5Nqf>

**Media Release:** STRATFORD PERTH CENTRE FOR BUSINESS OFFERING FREE COVID SAFETY PLAN PREPARATION WEBINARS TO HELP LOCAL BUSINESSES AND ORGANIZATIONS <https://bit.ly/2PjPp6Q>

**Media Release:** STRATFORD'S NEW CRANE WEST BUSINESS PARK LANDS AVAILABLE FOR SALE <https://bit.ly/3v6Jhy2>

**Media Release:** COVID-19 RAPID SCREENING TEST KITS NOW AVAILABLE TO STRATFORD BUSINESSES, Screening Program Launched in Waterloo Region Expands to Stratford  
<https://bit.ly/2RU1qAF>

**Media Release:** COVID-19 SCREENING KIT PROGRAM EXPANDING TO INCLUDE ST. MARYS AND PERTH COUNTY, Pilot Program Partnership with Communitech & Waterloo Region opens access to more businesses <https://bit.ly/2XOWDnx>

**Stratford Beacon news article:** BUSINESS OPENINGS IN STRATFORD OUTPACING CLOSURES DURING THE PANDEMIC <https://bit.ly/3tZZ1mY>

**CTV News Kitchener:** NEW BUSINESS OPENINGS IN STRATFORD OUTPACE CLOSURES AMID THE COVID-19 PANDEMIC <https://bit.ly/2XMueyk>

**Media Release:** STRATFORD PERTH CENTRE FOR BUSINESS HELPS LAUNCH ANOTHER SEVEN SMALL BUSINESSES, Summer Company Grants Totaling \$21K Give Promising Student Start-ups a Leg up <https://bit.ly/2WOPaAP>

**Media Release:** POP WHIZ, CANADA'S NEW POP CULTURE TRIVIA GAME SHOW COMING TO STRATFORD, ONTARIO, City of Stratford to be featured location for new Teen Quiz Show on GameTV <https://bit.ly/3CBbBMO>

**Media Release:** AISIN CANADA AWARDED BUSINESS OF THE YEAR AT 2021 BUSINESS EXCELLENCE AWARDS GALA, 50 Local Businesses and Entrepreneurs Acknowledged for their Achievements at the Stratford and District Chamber of Commerce Business Excellence Awards  
<https://bit.ly/2XG5BDj>

**Media Release:** STRATFORD AND ST. MARYS ANNOUNCE REVITALIZATION OF MAIN STREETS AND NEIGHBOURHOODS THROUGH PARTNERSHIP WITH MY MAIN STREET: Main Street Business Accelerator Program to Help Dozens of Local Businesses  
<https://bit.ly/3qKa9ml>

**Media release:** AISIN CANADA AWARDED BUSINESS OF THE YEAR AT 2021 BUSINESS EXCELLENCE AWARDS GALA, 50 Local Businesses and Entrepreneurs Acknowledged for their Achievements at the Stratford and District Chamber of Commerce Business Excellence Awards  
<https://bit.ly/2XG5BDj>



## **2021 ASSOCIATIONS AND MEMBERSHIPS:**

SEED Co. has been active in the following associations and organizations:

- Economic Developers Council of Ontario (EDCO)
- Economic Development Association of Canada (EDAC)
- Stratford and District Chamber of Commerce
- Intelligent Communities Forum
- Stratford & Area Builders Association
- Communitech
- Automotive Parts Manufacturers Association (APMA)
- United Way Perth Huron Social and Research Planning Council
- Southwestern Ontario Marketing Alliance (SOMA) including:
- Ontario Food Cluster Group (OFC)
- Ontario Manufacturing Communities Alliance (OMCA)
- South Central Ontario Region (SCOR)
- Centre for Automotive Research (CAR)/ Automotive Communities Partnership (ACP)
- Japan Society and Canadian Chamber of Commerce in Japan (CCCJ)
- Western Ontario Warden's Caucus (WOWC)
- Site Selectors Guild

## **ACTIVE PARTNERSHIPS:**

- City of Stratford
- Perth County
- Town of St. Marys
- Province of Ontario (Various Ministries)
- Stratford Perth Centre for Business
- Ontario Investment Office (Invest in Ontario)
- Rural Economic Development Program
- Government of Canada
- Trade Commission Service
- Invest Canada
- National Research Council (NRC)
- Stratford Economic Response & Recovery Task Force
- Stratford City Centre BIA
- Destination Stratford
- Federal Economic Development Agency for Southern Ontario (FedDev Ontario)
- Perth Community Futures Development Corporation
- Stratford-Perth Community Foundation
- Stratford Festival
- University of Waterloo
- UW Centre for Automotive Research
- Festival Hydro/Rhizome Network
- Four County Labour Marketing Planning Board
- Connect2SKILLS Steering Committee
- Partners in Resources for Employment
- Conestoga Career Centre



**CITY OF STRATFORD**  
**Corporate Services Department**  
**City Hall, P.O. Box 818**  
**Stratford, ON N5A 6W1**

**(519) 271-0250**  
**Fax: (519) 273-5041**  
**[www.stratford.ca](http://www.stratford.ca)**

May 10, 2022

Joani Gerber, CEO  
Stratford Economic Enterprise  
Development Corporation (SEED Co.)  
82 Erie Street, 3<sup>rd</sup> floor  
Stratford, ON  
N5A 2M4

**RE: 2021 Unaudited Income Statement**

I have attached the unaudited income statement for SEED Co. operations for the year ended 2021.

Please be advised that the City of Stratford's annual audited financial statements will be available later this year and will be presented to Council through the Finance & Labour Relations Sub-committee.

SEED Co. is part of the City's consolidated financial statements and will be separated as a note to the statements.

Yours truly,

Karmen Krueger, CPA, CA  
Director of Corporate Services



**STRATFORD ECONOMIC ENTERPRISE DEVELOPMENT CORPORATION (SEED Co.)**  
**Income Statement - General**  
**For the year ended December 31, 2021**

	2021 Budget	2021 Unaudited
<b>REVENUE</b>		
City Funding - SEED CO	\$ 490,890	\$ 517,546
City Funding - SBEC	108,202	81,546
Provincial funding - SBEC	217,806	196,026
Recoverable Expenses	8,000	11,370
Starter & Summer Company	-	-
Rentals & Leases	-	-
Grants	-	23,202
<b>TOTAL REVENUE</b>	<b>\$ 824,898</b>	<b>\$ 829,690</b>
<b>EXPENDITURES</b>		
<b>Operational</b>		
Salaries & Benefits - SEED CO	493,911	474,949
Training/Professional development	7,500	5,065
Insurance & Custodial	2,400	2,609
Equipment & Capital	4,000	5,789
Support services & fees	28,200	93,611
Office Supplies, Telephone & Communications	31,800	25,587
Rent & Common Area Maintenance	21,781	18,958
Consultants	10,000	51,371
Legal & Audit	8,000	7,647
Meals & meeting expenses	6,000	4,930
Contingency	10,000	-
<b>Total Operational Expenditures</b>	<b>\$ 623,592</b>	<b>\$ 690,516</b>
<b>Core Programs</b>		
Conferences/trade shows/travel/mileage	30,000	6,424
Promotions/marketing/collateral materials	40,000	24,534
SBEC Grants	86,000	81,100
Memberships	35,000	35,453
Events	10,306	17,337
<b>Total Core Programs Expenditures</b>	<b>\$ 201,306</b>	<b>\$ 164,848</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 824,898</b>	<b>\$ 855,364</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$ -</b>	<b>\$ (25,674)</b>

**STRATFORD ECONOMIC ENTERPRISE DEVELOPMENT CORPORATION (SEED Co.)**  
**Income Statement - Special Projects**  
**For the year ended December 31, 2021**

	2021 Budget	2021 Unaudited
<b>REVENUE</b>		
Tourism Operator Relief Fund		7,500
<b>TOTAL REVENUE</b>	\$ -	\$ 7,500
<b>EXPENDITURES</b>		
Tourism Operator Relief Fund		22,068
<b>TOTAL EXPENDITURES</b>	\$ -	\$ 22,068
<b>SURPLUS (DEFICIT)</b>	\$ -	\$ (14,568)

**STRATFORD ECONOMIC ENTERPRISE DEVELOPMENT CORPORATION (SEED Co.)**  
**Statement of Accumulated Surplus**  
**As at December 31, 2021**

<b>BEGINNING SURPLUS</b>	\$	170,844
<b>EXCESS REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE) FOR THE YEAR</b>		
General	\$	(25,674)
Special Projects	\$	(14,568)
<b>ENDING SURPLUS</b>	\$	130,602

**STRATFORD ECONOMIC ENTERPRISE DEVELOPMENT CORPORATION (SEED Co.)**  
**2021 Small Business Enterprise Centre - Expenditure Details**  
**As at December 31, 2021**

	<b>2021</b>
	<b>Unaudited</b>
<hr/> <b>EXPENDITURES</b> <hr/>	
Salaries & Benefits	158,981
Promotions/marketing/collateral materials	3,012
Training/Professional development	-
Insurance & Custodial	-
Equipment & Capital	1,323
Support services & fees	-
Office Supplies, Telephone & Communications	7,218
Consultants	39,778
Legal & Audit	-
Meals & meeting expenses	127
Conferences/trade shows/travel/mileage	733
Contingency	-
Rent & Common Area Maintenance	18,958
Events	17,337
SBEC Grants	81,100
<hr/> <b>TOTAL EXPENDITURES</b>	<hr/> <b>\$ 328,567</b> <hr/>

# invest STRATFORD

## DISCOVER THE STRATFORD ADVANTAGE

We're Globally Connected and Community Driven.

### 6 MILLION CUSTOMERS

6 million customers within a 3 hour radius and over 30 industries to serve in neighbouring cities.

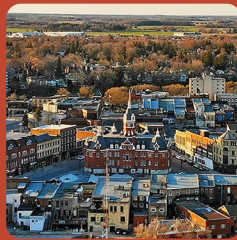


### THRIVING AUTOMOTIVE INDUSTRY

Set up in North America's largest automotive cluster and join over 8 German and Japanese automotive parts manufacturers.

### ADVANCED SKILL SETS

Looking for skilled employees? Stratford, Ontario, Canada has a diverse and talented labour force of over 17,000 and is located within driving distance of 5 universities and colleges.



### ARTS, CULTURE & COMMUNITY

Stratford is home to one of Canada's largest tourist attractions and a vibrant arts community. The Stratford Festival generates over \$180 million in economic activity and creates over 3000 jobs.



INVESTSTRATFORD IS THE CITY OF STRATFORD'S ECONOMIC DEVELOPMENT CORPORATION WHICH, TOGETHER WITH THE PROVINCIALLY-FUNDED STRATFORD PERTH CENTRE FOR BUSINESS, OFFERS FULL ADVISORY SERVICES FOR BUSINESS START-UP, GROWTH, RELOCATION AND NEW INVESTMENT.

Visit us today!  
[investstratford.com](http://investstratford.com)

## Industrial Employer SATISFACTION SURVEY

In 2021, investStratford completed a Business Satisfaction Survey. 50% responded representing more than 2000 employees at large industrial employers.

### Business Operation Satisfaction

The majority of companies surveyed recommend Stratford as a good place to invest.



### Expansion Plans

63%

63% of companies with plans to expand expect to do so within the next 12 months.

77%



### Business Location Satisfaction

77% of surveyed companies ranked Stratford's location, community and quality of life as 8/10 or higher.

### Existing Challenges

Survey respondents were least satisfied with available housing and energy costs.

### 2021 Industrial Employer Satisfaction Survey Feedback:

"The City of Stratford cares about the companies and stays in communication."

"Small town and good work force."

"investStratford and the City are very cooperative and helpful."

"Well supported by Mayor, Council and the team."

"Lack of workforce, high tax rate."

"Shortage of housing and labour currently a big concern."