



**CENTREPORT
CANADA**

Canada's Centre for Global Trade
WINNIPEG, MANITOBA



ANNUAL REPORT

2013-2014

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NEW EXPRESSWAY

Manitoba Premier Greg Selinger (left) and Prime Minister Stephen Harper (right) hold the ribbon for Diane Gray (centre), president and CEO of CentrePort Canada Inc., during the opening ceremony for the new \$212-million expressway, CentrePort Canada Way.

The ribbon-cutting took place on Nov. 22, 2013, with a convoy of trucks from CentrePort-area companies becoming the first cargo carriers to rumble down the new highway. In addition to serving the city’s trucking industry, the expressway is also opening up more lands for development within CentrePort’s 20,000-acre footprint.



VISION & MISSION



VISION

CentrePort Canada Inc. is recognized within North America and globally as an inland logistics hub offering businesses a competitive cost model for implementing global supply chain activities and an integrated one-stop shop support for investment decisions.

MISSION

CentrePort Canada Inc. is a trade-related business, logistics and development facilitator, and an investment promotion and marketing agency.



More than 30
companies are
setting up new
operations on
nearly 190 acres!

"I just think
there's nothing
but opportunity
(at CentrePort)."
- Rob Read,
Bison Fire Protection

"It's all about the cost of
distribution and CentrePort
Canada has been making
the case that it's cheaper
and easier to ship from
here than almost anywhere
else in North America."

- Martin McGarry, DTZ Winnipeg

FROM OUR LEADERS

The past year has been one of major milestones for CentrePort Canada Inc.

One of the largest highway projects in Manitoba history was completed and CentrePort Canada Way officially opened for business on a chilly but exciting day last November. With the pavement barely dry on the new \$212.4-million expressway, the Province of Manitoba announced plans for a \$150-million extension to bypass Headingley and connect directly with the Trans-Canada Highway west of Winnipeg.

This next phase of CentrePort Canada Way is part of approximately \$800 million in highway improvements that will bolster trade in and out of CentrePort, Winnipeg and the capital region. Other key projects include \$250 million to flood-proof and improve Highway 75 (part of the Mid-Continent Trade and Transportation Corridor to the United States and Mexico); \$200 million to upgrade the Perimeter Highway (Winnipeg's ring road); and major improvements to Highway 6 to the north and the Trans-Canada Highway.

Plans are also firmly in place for the extension of water and wastewater servicing to CentrePort. The first project involves building a \$43-million water treatment plant that will draw and treat water from the Assiniboine River to serve CentrePort and several other communities. Wastewater treatment is being provided by the City of Winnipeg under a service-sharing agreement it reached with the Rural Municipality of Rosser last December. Both projects are expected to be operational in 2015-2016.

Investments in infrastructure are essential for the continued development of CentrePort, but also for the growth of our economy. New studies suggest that the correlation between infrastructure investment and job creation has been underestimated - that it is not just bricks and mortar, but the very foundation of a wide range of industrial, commercial and public services.

We are already witnessing this connection at CentrePort, where more than 30 companies have either built new operations, or are in the process of establishing new facilities on more nearly 190 acres. For many of them, access to infrastructure such as the new expressway, was a key factor in making the decision to locate.

Moving forward, CentrePort is working to provide business with even more development opportunities. One of these is the creation of a common-use rail facility and adjacent industrial park, which will provide rail-intensive business with prime industrial land for establishing new operations. It's full-steam ahead in 2014-2015.



Diane Gray
President & CEO
CentrePort Canada



Don Streuber
President & CEO, Bison Transport
Board Chair, CentrePort Canada



CANADA'S FIRST TRI-MODAL INLAND PORT

CentrePort Canada is the country's first tri-modal inland port and Foreign Trade Zone (FTZ). The 20,000-acre development is located in the City of Winnipeg and the Rural Municipality of Rosser and is managed by CentrePort Canada Inc. The corporation is focused on business development, investment attraction and marketing strategies that support economic growth, job creation, trade flow enhancement and supply chain development. CentrePort Canada provides value-added competitive advantages for Winnipeg and the capital region, Manitoba, Western Canada and the country as a whole.

The Rail Advantage - Three class I railways have access to CentrePort: Canadian Pacific Railway, Canadian National Railway and BNSF Railway, with CN and CP operating intermodal yards in Winnipeg. The corporation is building on this advantage by developing a common-use rail facility and adjacent industrial park for rail-intensive business. The new development will occur on 660 acres with access to the new expressway, CentrePort Canada Way.

The Trucking Advantage - CentrePort is a major trucking hub, home to a significant number of national and international trucking companies. The completion of CentrePort Canada Way is opening up more lands for industrial development and is helping companies achieve the desired "five minutes to 55 miles per hour" goal for moving cargo.

The Air Cargo Advantage - Winnipeg's James Armstrong Richardson International Airport is located at CentrePort, providing worldwide freight-forwarding services. Operated by the Winnipeg Airports Authority, the airport has the most dedicated freighter movements in Canada and its campus is home to major cargo operations including FedEx, Purolator, UPS, Canada Post, Air Canada Cargo and Cargojet Inc. Winnipeg's international airport also has the advantage of being able to offer late cut off for overnight delivery.



NEW INFRASTRUCTURE

A new CentrePort common-use rail facility is in development on 660 acres, connecting to three class I rail carriers and offering adjacent industrial space for rail-intensive business to co-locate.

Water and wastewater servicing is being extended to CentrePort lands, with the construction of a new \$43-million water treatment plant and the expansion of the City of Winnipeg wastewater treatment system.

The new \$212-million inland port expressway, CentrePort Canada Way, is now open and serving the area's major trucking hub. Plans to double the expressway and link it to the Trans-Canada Highway were announced in March 2014.

THE BENEFITS OF CENTREPORT

CentrePort Canada is one of North America's largest inland ports, situated in the heart of the continent just one-hour north of the efficient United States-Canada border crossing at Pembina-Emerson. This allows for direct, easy access to 100 million North American consumers living within a 24-hour drive. CentrePort also connects to major trade gateways heading all directions - including access by rail or truck to seaports to the west, east, south and north.

In addition to providing unparalleled access to tri-modal transportation, CentrePort also offers business a variety of single-window services including access to Foreign Trade Zone (FTZ) benefits, the ability to help develop incentive packages and assist with development approvals. Advantages of CentrePort include:

- Only FTZ single-window in Canada (sales tax and duty deferrals, custom-bonded warehouse program);
- Low corporate income taxes including zero per cent small business corporate income tax;
- Prime industrial land for any size development (sale/ lease);
- Lowest energy costs in North America;
- Affordable, competitive wages and government-funded employee health care costs;
- Generous manufacturing investment tax credits on buildings, machinery and equipment;
- Best research and development tax credits in Canada (including salaries, overhead, capital and materials);
- Full access to intellectual property (IP) via the University of Manitoba, with no royalties until IP is commercialized;
- Training incentives and immigration recruitment to match industry needs;
- New data processing tax credit;
- No inventory tax;
- Tax Increment Financing status for CentrePort.

CentrePort is in
Winnipeg - the most
cost-competitive
city for business in
the North American
Midwest.”

- KPMG, 2014

AT THE HUB OF KEY GATEWAYS



THE CENTREPORT BOARD

CentrePort Canada Inc. opened for business in November 2009 and is working to fulfill its mandate as set out in *The CentrePort Canada Act* (Appendix A). CentrePort's mandate is to facilitate the development of the inland port; market the inland port; and act as a one-stop shop for investment activity. The corporation works to facilitate and promote investment in the inland port, the City of Winnipeg and the Province of Manitoba, while also marketing Western Canada and the country on the international stage. Many of these activities are done in partnership with companies, economic development agencies, other business organizations, and all levels of government.

CentrePort Canada Inc. is governed by a 15-member, private sector-led board of directors, chaired by Don Streuber, president and CEO of Brison Transport Inc. The board includes nominees from the Business Council of Manitoba, Economic Development Winnipeg, the Manitoba Chambers of Commerce, the Manitoba Federation of Labour, the Manitoba Trucking Association, the Winnipeg Airports Authority, the Winnipeg Chamber of Commerce, the City of Winnipeg, the Rural Municipality of Rosser, the Province of Manitoba, and the Government of Canada, as well as four directors at large.

The 2013-2014 year featured a few personnel changes on the board of directors, welcoming four new members: John Falcetta (Board nominee), David Filmon (City of Winnipeg nominee), Monica Girouard (Manitoba Federation of Labour nominee) and Cliff Kolson (R.M. of Rosser nominee). The board also thanked outgoing directors Robert Ziegler, a founding member who was chair of the finance and audit committee, and Gord Steeves for their valuable contributions.

The board of directors meets a minimum of five times per year and is a governance body responsible for guiding the corporation in the establishment of policies and procedures, as well the preparation and publication of the annual business plan and annual report. The business plan and annual report, as well as the corporation's by-laws and policies, are available for public viewing on the website: www.CentrePortCanada.ca.

BOARD OF DIRECTORS

Don Streuber, Chair
Chris Lorenc, Vice-Chair
Wayne Anderson
David Barnard
John Falcetta

David Filmon
David Fung
Monica Girouard
Cliff Kolson
Eugene Kostyra

Carol Paradine
Maureen Prendiville
Michael Pyle
Bob Silver
Warren Thompson

As of September 2014 (Appendix B)

THE CENTREPORT COMMUNITY



CENTREPORT LANDOWNERS GATHER

Nearly 100 landowners, developers and real estate representatives attended the inaugural meeting of the CentrePort Landowners' Association on Jan. 10, 2014. The association is by membership only and provides a single point of contact for accessing relevant information on planning and development.

CentrePort Canada began as a private-public sector partnership and this approach continues today in the day-to-day operations of the corporation. CentrePort's board of directors and its advisory committee are comprised of leaders from the transportation industry, business, labour and academia. The advisory committee meets up to three times per year to help ensure that key stakeholders are apprised of new developments and that their interests are taken into account.

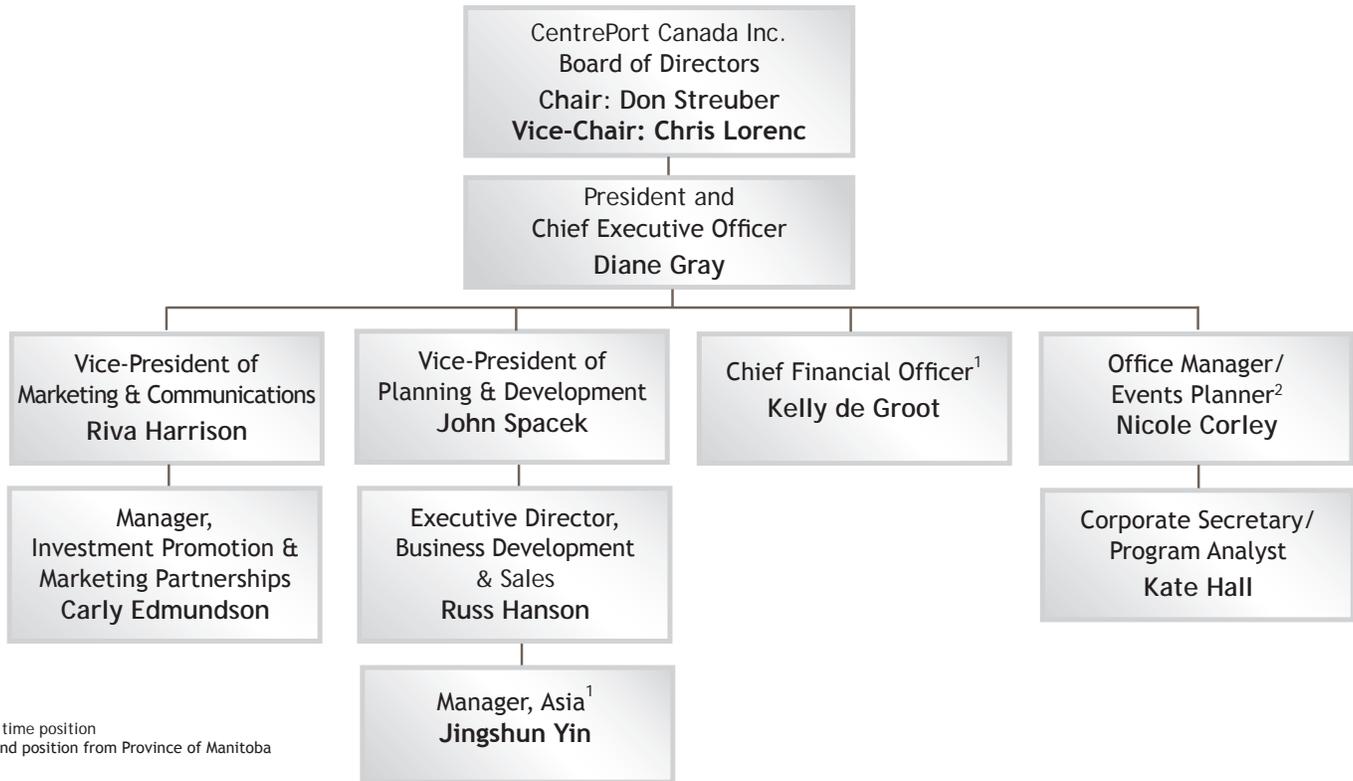
In January 2014, the corporation launched the CentrePort Landowners' Association to facilitate consultations and engage landowners, developers and other CentrePort-area businesses on infrastructure and transportation planning, land-use planning and other relevant developments at the inland port. The association had 22 members by the end of the 2013-2014 fiscal year.

CentrePort also unveiled its Marketing Partnership Program in January 2014 to help partner companies and organizations increase their profile, provide them with an opportunity to engage in unique networking opportunities, and to better connect CentrePort partners to one another.

THE CORPORATION

CentrePort Canada Inc's business plan, legislative mandate, vision and mission statements, and other objectives set by the board of directors are implemented on an operational basis by management.

The 2013-2014 team included five full-time professional staff - the president and CEO, the vice-president of planning and development, the vice-president of marketing and communications, the executive director of business development and sales and the manager of investment promotion and marketing partnerships - and a part-time chief financial officer and a part-time manager for Asia. The corporation also engaged another part-time term employee on rail development. (See organization chart below.)



FULL STEAM AHEAD!

Don Streuber, chair of the board of directors of CentrePort Canada Inc., and Steve Ashton, Manitoba's Minister of Infrastructure and Transportation, signed a land transfer agreement on Sept. 23, 2013, which was an essential development in the creation of a new common-use rail facility and adjacent industrial park development at CentrePort.

"Rail is key," said Ashton. "This allows CentrePort to move to the next step."



LIFE IS A HIGHWAY

Highlights from the official grand opening of the new inland port expressway, CentrePort Canada Way, on November 22, 2013. The event featured Prime Minister Stephen Harper, Premier Greg Selinger and other dignitaries.

Photos by Tom Thomson



THE YEAR AT A GLANCE

- **CENTREPORT CANADA WAY OPENS FOR BUSINESS** - The new four-lane divided highway, dubbed a “fast road to fortune” by Prime Minister Stephen Harper, officially welcomed truck traffic on Nov. 22, 2013. In addition to helping the trucking industry achieve the desired “five minutes to 55 miles per hour” for moving cargo from loading dock to highway, the \$212-million expressway will open up new industrial land for development and will support the development of a common-use rail facility and adjacent industrial park at CentrePort.
- **CENTREPORT’S COMMON-USE RAIL FACILITY MOVES AHEAD** - The signing of a land transfer agreement with the Province of Manitoba in September 2013 allowed the corporation to take its plans for a common-use rail facility to the next stages of development, which include detailed planning and design for the 660-acre site. The new rail facility will feature an adjacent industrial park to provide rail-intensive business with a unique opportunity to co-locate.
- **CENTREPORT INDUSTRIAL LAND IN DEMAND** - More than 187 acres are in various stages of development or have been completed by more than 30 companies. This represents the sell-out of the 57.5-acre Brookside Industrial Park West (DTZ Winnipeg) and the near sell-out of the 150-acre Brookside Business Park (Shindico Realty). CentrePort Canada Inc. works closely with DTZ, Shindico and other real estate partners to joint market CentrePort-area industrial land to investors.
- **CENTREPORT WELCOMES FIRST-EVER SPECULATIVE BUILDING** - Olexa Developments has built a \$4.8-million, 44,000 square-foot multi-tenant facility at Brookside Business Park. The Calgary-based company’s new facility is the first build-to-lease at CentrePort, which increases industrial capacity and underscores investor confidence in the area.
- **CENTREPORT-BASED RESIDENTIAL AREA UNDERWAY** - CentrePort has moved 63 acres of prime residential land to market in the southwestern section of its footprint. The lands are part of a broader residential area that is being planned for the City of Winnipeg and supports a live work play concept for the inland port “that would be great for the school division, great for the merchants and businesses of the area, and people who want to live and work close to CentrePort,” Coun. Grant Nordman (St. Charles) said. “That’s the end game.”
- **WATER AND WASTEWATER SERVICING COMING SOON** - Planning is well underway for a new regional water treatment facility that will service the Rosser lands within CentrePort by drawing water from the Assiniboine River. The City of Winnipeg and R.M. of Rosser also reached an agreement in late 2013 for the extension of wastewater servicing to the Rosser lands.



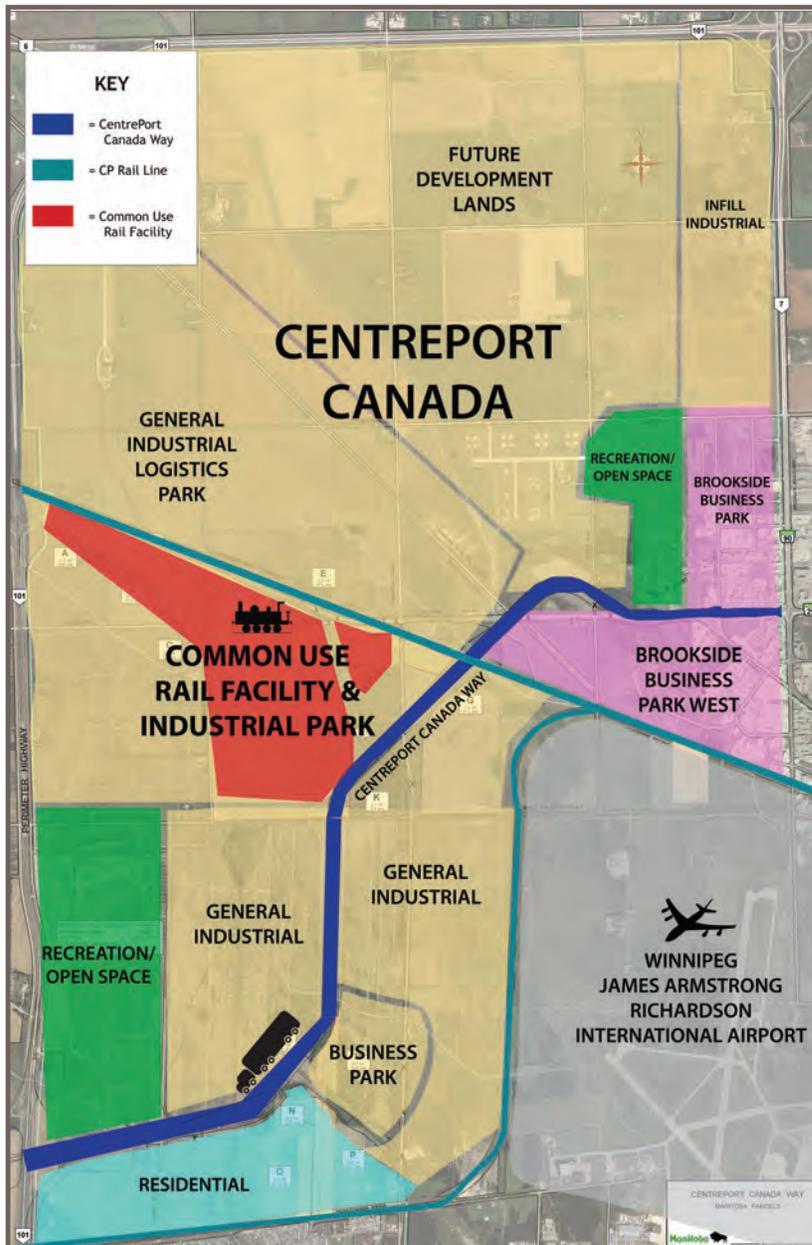
CENTREPORT EXPRESSWAY EXTENDED - Terry Shaw of the Manitoba Trucking Association, Michael Mager of CAA, Manitoba Minister of Transportation and Infrastructure Steve Ashton, federal MP Steven Fletcher and Diane Gray of CentrePort Canada announce the doubling of CentrePort Canada Way (PR 190) to bypass Headingley and connect directly to the Trans-Canada Highway. March 10, 2014.

FIVE STRATEGIC PRIORITIES FOR 2013-2014

- Preparing CentrePort Canada lands for development, investment and revenue generation;
- Working directly with companies on investment plans for new and expanded operations;
- Developing a common-use rail facility and adjacent industrial park for rail-intensive business;
- Undertaking further measures to improve the security and efficiency of supply chains and the movement of cross-border cargo shipments; and,
- Developing and refining investment promotions and targeted marketing for investors, tenants and site selectors.

STRATEGIC PRIORITY #1: LAND DEVELOPMENT

Preparing CentrePort Canada lands for development, investment and revenue generation



- **Work with partners to move Phase 1, Stage 1A of water and wastewater servicing to tender.**

Increasing the availability of serviced land within the CentrePort footprint remains a top priority for the corporation. Over the past year, CentrePort worked with the Province of Manitoba to develop alternative solutions for water servicing. As a result, planning began in 2013-2014 for the construction of a new water treatment plant in Headingley that would extend water from the Assiniboine River to CentrePort and several municipalities with growing water needs.

CentrePort also continued to support the negotiation of a service-sharing agreement between the City of Winnipeg and R.M. of Rosser, to provide for the extension of sewer services to Rosser lands within CentrePort. A service-sharing agreement in principle was reached by the City and Rosser in late 2013.

Going forward, CentrePort expects construction to begin in 2014-2015 on the new water treatment plant and the extension of wastewater treatment, with both projects to be in service in 2016.

- **Finalize the Single Planning Authority to provide a streamlined, land-development approvals process, including plans for own-source revenue generation.**

CentrePort has continued to work with municipal and provincial authorities on finalizing a process for providing streamlined land-development approvals. The ability to offer “speed to market” will give the corporation a competitive edge in attracting new and early private investment decisions, will allow for faster development on site, will provide business with planning and cost certainty, and will provide a transparent process for all parties, including the local community.

The corporation will continue to work on finalizing a streamlined development approvals process, which is also expected to provide CentrePort with a means of generating own-source revenues. As master planner and facilitator of development for the inland port, CentrePort will also be engaging in a number of other critical planning matters including leading the preparation of an area structure plan and subdivision of lands for the common-use rail facility and adjacent industrial park and participating in the planning process for the new residential community planned for the southern edge of the CentrePort footprint.

- **Sign the land development agreement with the Province of Manitoba to further support the increase of rail services and industrial land within CentrePort Canada.**

In 2013-2014, CentrePort signed a formal land transfer agreement with the Province of Manitoba - the crucial next step in the development of a common-use rail facility and adjacent industrial park for rail-intensive business. The agreement covered 747 acres, with the largest parcel of land designated as the future site of the new rail facility. The common-use rail facility will give CentrePort another unique competitive advantage, while also providing a source of revenue.

STRATEGIC PRIORITY #2: BUSINESS DEVELOPMENT

Working directly with companies on investment plans for new and expanded operations

- Work one-on-one with 35-40 businesses on new and expanded operations and in partnership with other economic development organizations.
- Further develop, refine and promote the total value proposition for commercial activities and investment within CentrePort Canada's footprint.
- Move forward on plans to identify and attract anchor tenants once a firm in-service date for water and wastewater servicing is available.
- Promote the "one-stop shop" to provide business with a better understanding of the advantages and incentives available.

CentrePort's main focus continues to be facilitating and supporting new and expanded private-sector investment within the inland port. Each year, CentrePort sets targets with respect to the number of new companies approached about expanding to CentrePort, and the corporation has been successful in meeting those targets. It is expected that CentrePort will continue to increase its rate of contact by about 15 per cent in 2014-2015. This effort includes working with partner organizations such as Economic Development Winnipeg and Yes! Winnipeg to produce investment location information that is tailored to meet the needs of individual companies and specific industries. Continuing to develop, refine and promote the total value proposition for commercial activities within CentrePort is a major component of the corporation's business development activities.

One of the most productive partnerships CentrePort has formed is with its global real estate partners. In particular, CentrePort has worked closely with DTZ Winnipeg and Shindico Realty to market two industrial parks - Brookside Industrial Park West (DTZ) and Brookside Business Park (Shindico). These two CentrePort-based developments have been filling up quickly, with more than 30 companies developing a total of approximately 190 acres. In order to more fully capitalize on the high level of investor interest, CentrePort is refining its strategy for attracting new anchor tenants. This strategy will be ramped up as firm in-service dates for water and wastewater treatment become available.

Since CentrePort began in late 2009, the corporation has been building its "one-stop shop" of activities that make it easier for business to do business. This includes introducing businesses to market opportunities, providing marketing, business development and logistics assistance, connecting landowners, developers and real estate brokers, increasing access to and usage of tri-modal transportation, working towards expedited land development approvals, and helping companies access FTZ benefits. Two CentrePort companies have added customs-bonded space as a result, and more successful applications are expected.



A CENTREPORT FIRST

Officials from the R.M. of Rosser, Shindico Realty, Bird Construction and CentrePort Canada visited the site of CentrePort's first-ever build-to-lease facility.

The \$4.8-million, 44,000-square-foot multi-tenant facility was built in 2013-2014 - a strong vote of confidence in what is underway at CentrePort.

"Investor interest is strong and industrial space is in short supply, so the developer decided the time was right for a speculative building," explained Robert Scaletta, Shindico's manager of industrial properties.

STRATEGIC PRIORITY #3: NEW RAIL SERVICES

Developing a common-use rail facility and adjacent industrial park for rail-intensive business

- Create a development plan for a new common-use rail facility and adjacent industrial park for rail-intensive business within CentrePort Canada's footprint.
- Move towards pre-feasibility planning, as required, for the development of a common-use rail facility.
- Work with the rail industry and other partners on a comprehensive plan for the implementation of a common-use rail facility.

CentrePort Canada is the country's only tri-modal inland port with on-site access to international air, truck and rail cargo operations. The corporation promotes these tri-modal operations while also working with industry and relevant partners to leverage these assets into new business opportunities.

Three class I rail carriers - Canadian National, Canadian Pacific and BNSF Railway have access to CentrePort, with both CN and CP operating well-established intermodal yards in Winnipeg. To build on this advantage, CentrePort has been planning for the development of a common-use rail facility and adjacent industrial park for rail-intensive business.

In 2013-2014, these plans progressed with the signing of a land transfer agreement between CentrePort and the Province of Manitoba. The agreement covered 747 acres with the majority designated for the new rail development, located just south of the CP main line and west of the newly-opened CentrePort Canada Way.

In 2014-2015, CentrePort will undertake design and engineering work for the common-use rail facility and prepare an area structure plan for the new industrial park. The corporation will also determine the business model for the facility, as well as develop the business model for CentrePort's new port railway, which will be the operator of the common-use rail facility. The corporation will continue to work closely with the rail industry on the project.

CentrePort's new common-use rail facility will add to significant rail activity already occurring on the footprint and provide CentrePort with a key differentiator among North American inland ports.



UNIQUE NORTHERN GATEWAY

CentrePort Canada not only offers tri-modal transportation (rail, truck and air), it also connects to Canada's only deep-sea Arctic port, the Port of Churchill in northern Manitoba.

CentrePort continues to work with the Port and other partners on new business opportunities. The Port shipped more than 600,000 metric tonnes of grain and oilseeds in 2013 during its longest shipping season to date.

STRATEGIC PRIORITY #4: CARGO SECURITY

Undertaking further measures to improve the security and efficiency of supply chains and the movement of cross-border cargo shipments

- Use Radio Frequency Identification (RFID) Technology to increase the number of secure cargo shipments from Manitoba and Canada to China.
- Work with Chinese partners to develop and implement an online, business-to-business platform to better connect Canadian and Manitoba exporters with Chinese importers.
- Work with transportation companies to increase the availability of empty containers in Manitoba for export purposes.
- Advocate for a pilot project to improve the security and efficiency of cargo shipments traveling across the Canada-United States border.

One of CentrePort's ongoing business development activities involves utilizing new technology to improve the security and efficiency of cross-border cargo shipments. Since 2012, CentrePort has been working with Canadian and Chinese companies on the use of RFID tags and labels to safeguard and track cargo being sent from Manitoba to consumer markets in inland and western China.



In 2013-2014, CentrePort continued to work with the owners of RFID technology, First Growth Holdings, on new market opportunities for companies wishing to export homegrown products to China using this technology. CentrePort is also continuing to work with governments on measures that improve trade flows and security at the Canadian-United States border at Emerson-Pembina. That border crossing is one of the most significant, recording \$18 billion in two-way truck trade in 2012, the most in Western Canada.



MAJOR TENANTS AT CENTREPORT

- Bison Transport
- Boeing
- Bristol Aerospace
- Conviron
- Fort Garry Fire Trucks
- Gardewine North
- GE Aviation
- MacDon
- North West Company
- Paterson GlobalFoods
- Payne Transportation
- Peak of the Market
- StandardAero
- TransX
- Winpak

STRATEGIC PRIORITY #5: INVESTMENT PROMOTION

Developing and refining investment promotion and targeted marketing for investors, tenants and site selectors

- Refine and update investment promotion and targeted marketing materials that support pitches to specific companies as well as campaigns aimed at larger target audiences, including continuing to increase awareness of CentrePort locally, nationally and internationally through a variety of marketing materials.
- Continue to build and enhance relationships with site selectors and other senior executives making investment location decisions, including developing specific foreign direct investment strategies in partnership with other economic development agencies.
- Develop and implement a Marketing Partnership Program that will assist both CentrePort Canada Inc. and the partners (adjacent industrial parks, businesses) in identifying and promoting available land/ new opportunities for investors.

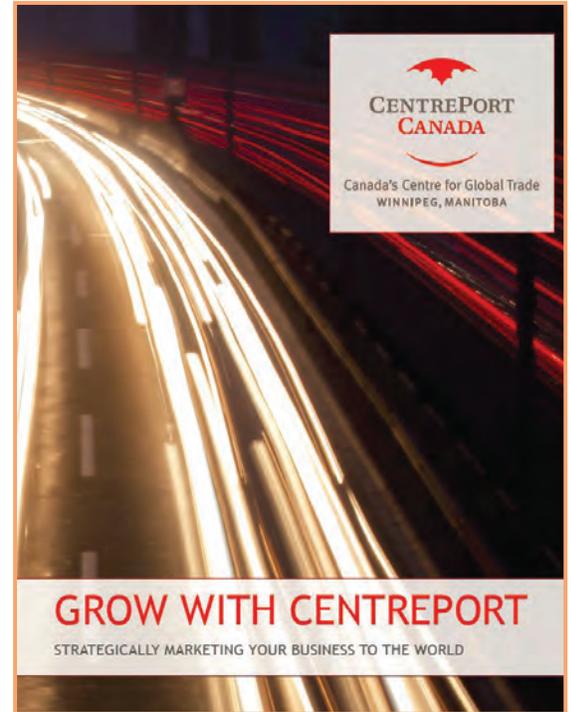
One of the corporation's main objectives is promoting the inland port through local, national and international marketing efforts. This is done to support and complement business development and investment attraction strategies, as well as the strategic priorities identified each year in the business plan. Marketing activities are further detailed in CentrePort's annual marketing and communications plan which was updated and implemented in 2013-2014.

Refining and updating investment promotion and targeted marketing materials is an ongoing activity for the corporation, and CentrePort developed several new marketing pieces in 2013-2014 to support business attraction efforts. CentrePort also continued to work with real estate companies, developers, other business organizations, economic development agencies and government on joint marketing initiatives. These included producing materials, participating in national and international events and missions, promoting CentrePort's "one-stop shop" for investors, participating in broader advocacy to help maintain CentrePort's competitive edge, and engaging in public and media events to promote new investment and increase awareness of new developments at CentrePort.

CentrePort also continued its outreach to site selectors and other senior executives making investment location decisions. In 2013-2014, CentrePort joined seven other Manitoba organizations on an outreach mission to Chicago to meet with more than 20 site selectors. This was in addition to attending a number of prominent site selector conferences which has helped CentrePort and its partners, most notably Economic Development Winnipeg and Yes! Winnipeg, raise awareness while continuing to build a data base of leading executives, gain further insight into the criteria used in site selection, and engage in one-on-one discussions about potential projects for Winnipeg. CentrePort also partnered with EDW on an awareness-raising campaign that resulted in the agency being selected as one of Canada's top economic developers in 2013 by *Site Selection Magazine*.

One of marketing's most significant undertakings in 2013-2014 was the development of the Marketing Partnership Program to help serve the promotional needs of CentrePort businesses, tenants and other partner organizations. The new program, which provides participants with marketing and networking opportunities while building brand awareness for both CentrePort and partner organizations, was successfully launched in January 2014 - with 13 new members joining the program in the fourth quarter of 2013-2014. The early stages of the initiative included the creation of a new online CentrePort business directory, available at www.CentrePortCanada.ca.

Marketing also led on a number of major media announcements, including the opening of CentrePort Canada Way, the signing of a land transfer agreement to allow for the development of a common-use rail facility, and the construction of CentrePort's first-ever speculative building at the Brookside Business Park.



OUTLOOK FOR CENTREPORT CANADA

As Canada's inland port, CentrePort Canada Inc. carefully monitors a variety of local, national and international factors that could impact growth and development.

Economic Outlook

The Bank of Canada expects real GDP to average 2.25 per cent for the 2014-2016 period. The strengthening global economy and low Canadian dollar will help growth across the country. However, Canadian growth expectations have been lowered because although the global economy is gaining momentum, growth is less robust than initially anticipated.

The four western provinces, including Manitoba, will continue to perform well despite challenges in the global economy. The Royal Bank of Canada predicts that all four western provinces will have growth rates above the national average in 2015.

According to KPMG's 2014 Competitive Alternatives study, Winnipeg remains the most cost competitive city for business of 26 major cities in the Midwest U.S. and Canada. In addition, of the countries studied for KPMG's Special Report on Tax, Canada had the lowest total tax index. According to the report, Canada's tax costs are 46.4 per cent lower than costs in the U.S.



Key Industries Overview

Agriculture - BMO predicts crop production in Manitoba will normalize after an abundant production year in 2013. Notwithstanding this general return to normalcy, Statistics Canada predicts that soybean crops will increase 23.8 per cent over 2013. Additionally, from the fourth quarter of 2013 to the first quarter of 2014, Manitoba's farm cash receipts increased 17.9 per cent - well above the Canadian rate of 0.8 per cent.

Manufacturing - Industrial capacity in Canada increased to 82.5 per cent during the first quarter of 2014, with the mining and oil and gas industries leading the growth. Manufacturing sales in Manitoba grew 0.2 per cent in 2013, and 2.4 per cent during the first four months of 2014. RBC's June 2014 Provincial Outlook for Manitoba notes: "Year-over-year growth in manufacturing sales in the first quarter is up almost 3 per cent... This strengthening largely reflects improvement in the transportation equipment component that includes both aircraft and bus production."

Warehousing - According to CBRE, demand for large warehousing and distribution centres is concentrated in Eastern Canada, while smaller developments under 50,000 square feet are the focus of new construction in Western Canada. Nearly half, or 46.7 per cent of all construction projects in Canada are for facilities under 50,000 square feet. These projects comprise 10.9 per cent of total square footage under construction, while developments over 500,000 square feet account for 31.3 per cent of total square footage under construction. According to *2014 Emerging Trends in Real Estate*, warehouse industrial has the greatest investment and development potential for 2014 among the commercial sub-sectors.

Industrial Real Estate - CBRE's *MarketView* stated that Canada's industrial space availability rate for the second quarter of 2014 hit a six year low, led by low rates of 3.7 per cent and 4.1 per cent in Winnipeg and Edmonton respectively. During this period, Western Canada accounted for 28.3 per cent of industrial space inventory in Canada, and 37.7 per cent of new construction activity. The average vacancy rate for Western Canadian cities was 3.4 per cent, compared to 4.0 per cent in Eastern Canada.

"Bolstered by the enhancement of our manufacturing and transportation industries by CentrePort Canada, we can expect our vacancy to continue decreasing as prospective tenants and owner operators continue to adsorb quality space."

- Colliers International Winnipeg Industrial Market Report, Q2 2014

Risk Evaluation

Competition Risks - As Canada's first tri-modal inland port, CentrePort Canada Inc. has continued to develop new competitive advantages to help differentiate itself among national competition. The inland port was founded on strong support from the private sector and multiple levels of government, and it has been critically important that this support continue with the further development of related infrastructure, policies and incentives that promote economic growth at CentrePort. Some of the work underway in 2013-2014 with industry and government partners included:

- Working towards implementation of a system for fast-tracked land development approvals;
- Developing a common-use rail facility and adjacent industrial park;
- Increasing marketing partnerships, brand awareness, targeted communications, and presence at significant industry events;
- Working to market Foreign Trade Zone (FTZ) benefits and promote free trade policies, Open Skies agreements, competitive taxes and incentives; and,
- Advancing strategic infrastructure investments such as highways and water and wastewater systems that support increased trade and private investment.

Delays in Inland Port Development - CentrePort was founded on private and public sector enthusiasm that resulted in many early successes: the opening of CentrePort Canada Way in 2013, the designation of CentrePort as a Tax Increment Financing (TIF) area, the naming of CentrePort as the country's first single-window portal to FTZ benefits, as well as planned upgrades to many of the province's key trading corridors (the extension of CentrePort Canada Way, Highway 75 to the U.S. and Mexico, and the Perimeter Highway).

This momentum has been challenged by delays in the extension of water and wastewater servicing to the CentrePort footprint, however, these projects are moving ahead with in-service dates for 2015-2016. It will also be important that CentrePort's common-use rail facility moves forward without delay in order to provide CentrePort with a key differentiator among highly-competitive Canadian and North American inland ports.

Financial Outlook - In 2013-2014, CentrePort started implementing plans to generate own-source revenues and recorded modest revenues under its new Marketing Partnership Program. Own-source revenue growth will be extremely important going forward as the corporation reduces its reliance on government funding. Revenue generation plans underway relate to implementing a streamlined land-approvals process and the development of a common-use rail facility and adjacent industrial park.

There are also a number of external factors that are outside of the corporation's direct control, but could impact the continued growth and development of the inland port. These include changing trade patterns, global and regional economic developments, and other transportation-related trends (rising fuel prices, changing rail regulations, etc.) As a result, CentrePort continues to:

- Monitor expansion of the Panama Canal, and activities being undertaken by industries, shippers and port authorities in anticipation of the Canal's widening and calculating the specific "sweet spots" for CentrePort.
- Monitor the health of relevant industries, significant markets, major industry players, changes in transportation modes and regulations, and other environmental risks.
- Work with partners at Transport Canada and Western Economic Diversification Canada to strengthen communications and coordination with other Canadian sea gateways and hubs.
- Support growth of export industries in Manitoba that can benefit from better access to diverse markets and inputs via an inland port, and work with a variety of sectors to promote diverse business opportunities in multiple markets.
- Promote CentrePort as a staging location for northern and western Canada, which are growing economies.



CENTREPORT INTO THE FUTURE

CentrePort Canada is unique among inland ports - being the only one in the country to provide access to tri-modal transportation and a strategic location at the heart of the Canadian and North American supply chains moving in all geographical directions.

CentrePort is building on these and other important differentiators by developing a common-use rail facility and adjacent industrial park that will offer business the opportunity to locate on prime industrial land next to a rail facility providing rare access to multiple carriers.

CentrePort also has the benefit of being located in Winnipeg, a city on the rise in Western Canada and one that routinely ranks first in KPMG's *Competitive Alternatives* study as the best place to do business in the North American Midwest.

Winnipeg was also chosen as a top Canadian metro in 2013 by *Site Selection Magazine* as a result of its recent building boom which included IKEA Winnipeg, Maple Leaf Foods' \$90-million expansion, Winpak Ltd.'s \$10-million expansion, the new CN Rail national training centre, as well as 150-plus acres of new development at CentrePort.

The continued development of an inland port at CentrePort is a tremendous opportunity - and one that is not lost on business, labour, government, and other community leaders who have come together to support the trade and transportation hub.

"It is 20,000 acres of land around a significant economic asset like the airport, three railroads, a strong trucking presence to attract companies... companies in distribution, companies in value-added manufacturing, companies in technology," said Dave Angus, president of the Winnipeg Chamber of Commerce, at the 2013 opening of new expressway, CentrePort Canada Way. "This is a strategic play for Winnipeg in terms of going out to the world and inviting companies to participate in our economy."

With more land being opened up for development and water and wastewater treatment on the way - in addition to new rail and highway infrastructure - investor interest in CentrePort is expected to continue to increase as inland ports continue to grow in stature and importance across North America.

WINNIPEG: FUELED BY RENEWABLES

One of CentrePort Canada's many advantages is being located in a region powered by low-cost hydroelectricity.

But having the lowest published electricity rates in North America isn't the only benefit of Manitoba Hydro - the power is renewable, reliable and doesn't produce harmful greenhouse gas emissions (GHGs).

CentrePort works with Manitoba Hydro to encourage businesses to take advantage of energy efficiency programs offered through Power Smart. The power savings offered by Hydro can help businesses achieve their green targets while also reducing energy expenses.

CentrePort is also encouraging more sustainable development by developing a common-use rail facility and adjacent industrial park, which will increase rail usage and reduce drayage requirements for companies that co-locate on site.

On average, freight trains are significantly more fuel efficient than trucks, with each ton-mile of freight moved by rail instead of road resulting in a 75 per cent reduction in GHGs (Association of American Railroads).



FINANCIAL STATEMENTS

For the year ended March 31, 2014

MANAGEMENT REPORT



Canada's Centre for Global Trade
WINNIPEG, MANITOBA

The management of CentrePort Canada Inc. is responsible for the enclosed financial statements. Management is of the opinion that the statements submitted to BDO Canada chartered accountants for an audit for the year ending March 31, 2014, were properly prepared, fairly presented and in accordance with Canadian generally accepted accounting principles.

Management is responsible for the integrity of the corporation's financial statements and it will continue to fulfill its responsibility for financial reporting and for implementing internal controls as established by the Board of Directors and its Finance and Audit Committee.

Diane Gray
President & CEO
CentrePort Canada Inc.

Kelly DeGroot
Financial Officer
CentrePort Canada Inc.

Independent Auditor's Report

To the Board of Directors of CENTREPORT CANADA INC.

We have audited the accompanying financial statements of **CENTREPORT CANADA INC.**, which comprise the statement of financial position as at March 31, 2014, and the statement of operations, the statement of changes in net assets, and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's 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 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 **CENTREPORT CANADA INC.** as at March 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



Chartered Accountants

Winnipeg, Manitoba
June 23, 2014

CENTREPORT CANADA INC.
Statement of Financial Position

March 31 **2014** **2013**

Assets

Current Assets

Cash	\$	68,875	\$	15,227
Accounts receivable		31,025		49,224
GST receivable		4,629		7,827
Prepaid expenses (Note 2)		43,336		22,616
Due from Western Economic Diversification Canada		321,811		90,000
		<hr/>		
		469,676		184,894

Capital assets (Note 3)

		62,055		100,750
		<hr/>		
	\$	531,731	\$	285,644

Liabilities and Net Assets

Current Liabilities

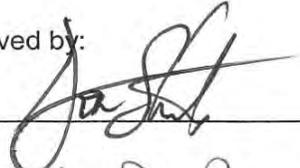
Accounts payable (Note 4)	\$	72,941	\$	138,554
Accrued liabilities		-		8,605
Deferred revenue (Note 5)		334,039		104,010
		<hr/>		
		406,980		251,169

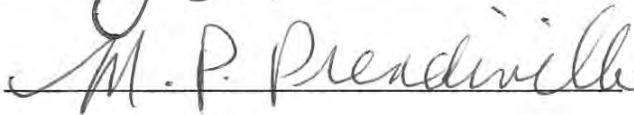
Commitments (Note 7)

Net Assets

Unrestricted		62,696		(66,275)
Invested in capital assets		62,055		100,750
		<hr/>		
		124,751		34,475
		<hr/>		
	\$	531,731	\$	285,644

Approved by:


 _____ Director


 _____ Director

CENTREPORT CANADA INC.
Statement of Operations

For the year ended March 31	2014	2013
Revenue		
Economic Partnership Agreement		
Province of Manitoba	\$ 33,333	\$ 525,821
Western Economic Diversification Canada	-	346,885
Contribution Agreement		
Province of Manitoba	474,161	213,500
Western Economic Diversification Canada	1,147,000	69,323
US Site Selector Project		
Western Economic Diversification Canada	-	15,000
Membership fees	7,950	-
Sponsorship fees	33,500	-
Interest income	724	-
	1,696,668	1,170,529
Expenses		
Advertising and marketing	70,136	50,438
Amortization	38,695	40,853
Board member costs	96,584	115,194
Business investment	146,387	122,715
Office operating	124,486	116,863
Professional services	107,787	168,051
Salaries and benefits	1,022,317	580,431
	1,606,392	1,194,545
Excess (deficiency) of revenue over expenses	\$ 90,276	\$ (24,016)

CENTREPORT CANADA INC.
Statement of Changes in Net Assets

For the year ended March 31

2014

2013

	<u>Unrestricted</u>	<u>Invested in Assets</u>	<u>Total</u>	<u>Total</u>
Net assets , beginning of year	\$ (66,275)	\$ 100,750	\$ 34,475	\$ 58,491
Excess (deficiency) of revenue over expenses	90,276	-	90,276	(24,016)
Amortization of capital assets	38,695	(38,695)	-	-
Net assets , end of year	\$ 62,696	\$ 62,055	\$ 124,751	\$ 34,475

CENTREPORT CANADA INC.
Statement of Cash Flows

For the year ended March 31	2014	2013
Cash Flows from Operating Activities		
Excess (deficiency) of revenue over expenses	\$ 90,276	\$ (24,016)
Adjustment for amortization	<u>38,695</u>	<u>40,853</u>
	128,971	16,837
Changes in non-cash working capital		
Accounts receivable	18,199	(137,716)
GST receivable	3,198	(3,491)
Prepaid expenses	(20,720)	2,946
Due from Western Economic Diversification Canada	(231,811)	-
Accounts payable and accrued liabilities	(74,218)	119,765
Deferred revenue	<u>230,029</u>	<u>(128,185)</u>
	53,648	(129,844)
Cash Flows from Investing Activities		
Purchase of capital assets	<u>-</u>	<u>(100,000)</u>
Net increase (decrease) in cash	53,648	(229,844)
Cash, beginning of year	<u>15,227</u>	<u>245,071</u>
Cash, end of year	\$ 68,875	\$ 15,227

CENTREPORT CANADA INC.

Notes to Financial Statements

For the year ended March 31, 2014

1. Nature of Operations and Summary of Significant Accounting Policies

Nature and Purpose of Corporation

CentrePort Canada Inc. (the "corporation") is a Manitoba corporation, without share capital and created by the CentrePort Canada Act (assented October 2008), which is committed to the development of a Manitoba inland port to serve as a transportation, trade, manufacturing, distribution warehousing and logistics centre.

Basis of Accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Revenue Recognition

The corporation follows the deferral method of accounting for revenues from accountable grant funding where funds are recognized as revenue in the year in which the related expenditures are incurred. Other revenues are recognized in the year in which the related services are rendered.

Membership and sponsorship fees are recognized when collection is reasonably assured.

Capital Assets

Purchased capital assets are recorded at historical cost less accumulated amortization.

Capital assets are amortized using the following rates and methods:

Furniture and furnishings	20% declining balance
Computer equipment	33% straight-line (3 years)
Leasehold improvements	33% straight-line (3 years)
Telephone equipment	20% straight-line (5 years)
Website development	33% straight-line (3 years)

Financial Instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets in actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items remeasured at fair value at each statement of financial position date and charged to the financial instrument for those measured at amortized cost.

CENTREPORT CANADA INC.

Notes to Financial Statements

For the year ended March 31, 2014

1. Nature of Operations and Summary of Significant Accounting Policies (continued)

Foreign Currency Translation

Foreign currency accounts are translated into Canadian dollars as follows:

At the transaction date, each asset, liability, revenue and expense is translated into Canadian dollars by the use of the exchange rate in effect at that date. At the year end date, monetary assets and liabilities are translated into Canadian dollars by using the exchange rate in effect at that date. The resulting foreign exchange gains and losses are included in income in the current period except for the foreign currency gains and losses on long-term monetary items which are deferred and amortized over the remaining terms of the related items.

Use of Estimates

Financial statements prepared in conformity with Canadian accounting standards for not-for-profit organizations require management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

2. Prepaid Expenses

Prepaid expenses are comprised of:

	<u>2014</u>		<u>2013</u>
Insurance	\$ 7,505	\$	6,984
Airfare	-		9,300
Logistics Development Forum Sponsorship	-		6,000
Conferences	35,499		-
Security deposit on office lease	332		332
	\$ 43,336	\$	22,616

The security deposit is \$83 per square meter.

CENTREPORT CANADA INC.
Notes to Financial Statements

For the year ended March 31, 2014

3. Capital Assets

	2014		2013	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Furniture and furnishings	\$ 29,064	\$ 18,350	\$ 29,064	\$ 15,671
Computer equipment	28,852	28,852	28,852	28,852
Leasehold improvements	155,808	105,808	155,808	72,474
Telephone equipment	4,370	3,933	4,370	3,059
Website development	12,559	11,655	12,559	9,847
	\$ 230,653	\$ 168,598	\$ 230,653	\$ 129,903
Cost less accumulated amortization		\$ 62,055		\$ 100,750

4. Accounts Payable

Included in accounts payable is \$2,073 (2013 - \$47,287) payable to the federal government (GST).

5. Deferred Revenue

Deferred revenue relates to accountable grant funding received for expenses not incurred during the current year. This funding is carried forward to the next reporting period and will be recognized in revenue as the related expenditures are incurred. Changes in the deferred revenue balance are as follows:

	2014		2013	
Balance, beginning of year	\$ 104,010		\$ 232,195	
Less: amounts recognized as revenue in the year	(104,010)		(232,195)	
Add: amounts received and deferred during the year	334,039		104,010	
	\$ 334,039		\$ 104,010	

For the year ended March 31, 2014

6. Credit Facility

A line of credit is available from CIBC to a maximum of \$25,000. This facility is due on demand and bears interest at the bank's prime rate plus 3% (effective rate 6%). It is secured by a general security agreement creating, in favour of CIBC, a security interest in all present and future undertaking and personal property of the corporation. As at March 31, 2014, the full line of credit remained unutilized.

7. Commitments

CentrePort Canada Inc. has an operating lease for its premises at \$2,225 per month, plus common area maintenance and taxes, under a lease expiring on January 31, 2016. The corporation has also entered into an operating lease for equipment. The equipment is leased at \$332 per month under a lease expiring on December 31, 2015. Payments over the next two years are as follows:

2015	\$	36,760
2016		30,301

8. Financial Instrument Risk

In the normal course of operations the corporation is exposed to various financial risks. Management's close involvement in the operations allows for the identification of risks and variances from expectations. The corporation does not meaningfully participate in the use of financial instruments to control these risks. The corporation has no designated hedging transactions. The financial risks and management's risk management objectives and policies are as follows:

Credit Risk

Credit risk arises from the possibility that entities that owe funds to the corporation may experience financial difficulty and not be able to fulfill their commitment. The maximum exposure to credit risk is equal to the carrying value of the receivables. The risk has not changed in the year.

CENTREPORT CANADA INC.
Notes to Financial Statements

For the year ended March 31, 2014

8. Financial Instrument Risk (continued)

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates may have an effect on the cash flows associated with some financial instruments, known as cash flow risk, or on the fair value of other financial instruments known as interest rate price risk.

The corporation is not exposed to interest rate cash flow risk as the corporation does not have any short-term or long-term debt. The risk has not changed in the year.

The corporation does not trade in financial instruments and is not exposed to interest rate price risk. The risk has not changed in the year.

Liquidity Risk

Liquidity risk is the risk that the corporation cannot meet its financial obligations associated with financial liabilities in full. The main source of the corporation's liquidity is government funding and various grants used to finance the corporation's operations and is adequate to meet the corporation's financial obligations associated with financial liabilities.

Contractual cash outflows consist of accounts payable that are due within one year.

Liquidity risk may arise from unanticipated expenditures in excess of the financial capability of the corporation. It is management's opinion that the corporation is not exposed to significant liquidity risk from their financial instruments. The risk has not changed in the year.

9. Economic Dependence

The corporation is economically dependent on funding from the federal and provincial governments. The corporation is developing alternative sources of revenue to become self-sustaining.

10. Comparative Amounts

The comparative amounts presented in the financial statements have been restated to conform to the current year's presentation.

CENTREPORT CANADA INC.

Diane Gray, President & CEO
Diane.Gray@CentrePortCanada.ca
(204) 784-1303

John Spacek, Vice President, Planning & Development
John.Spacek@CentrePortCanada.ca
(204) 784-1306

Riva Harrison, Vice President, Marketing & Communications
Riva.Harrison@CentrePortCanada.ca
(204) 784-1304

Russ Hanson, Executive Director, Business Development & Sales
Russ.Hanson@CentrePortCanada.ca
(204) 784-1305

Carly Edmundson, Manager, Investment Promotion & Marketing Partnerships
Carly.Edmundson@CentrePortCanada.ca
(204) 784-1311

General Office Inquiries
(204) 784-1300

*Feedback on this report, the corporation's priorities, or other CentrePort-related issues is always welcome.
Please forward your comments or suggestions to busdev@centreportcanada.ca.*

Supported By:

The logo for Canada, featuring the word "Canada" in a serif font with a small Canadian flag to the right of the letter "a".

The logo for Manitoba, featuring the word "Manitoba" in a green sans-serif font followed by a black silhouette of a bison.

APPENDIX A: THE CENTREPORT CANADA ACT

The legislative mandate of the corporation is as follows:

- (a) to facilitate the long-term development and operation of the inland port as follows:
 - (i) by participating in the transportation, infrastructure and land use planning process,
 - (ii) by coordinating land development and business investment in the inland port area to maximize economic development in keeping with the transportation, infrastructure and land use plan,
 - (iii) by participating – in cooperation with governments and private sector trade corridor organizations – in identifying and implementing security measures to maximize the safe flow of goods in the inland port and to and from gateways, trade corridors and borders,
 - (iv) by promoting inland port policies and operations that are environmentally sustainable,
 - (v) by consulting with community stakeholders and inland port users about development and investment in the inland port area;
- (b) to facilitate and encourage investment in the inland port as follows:
 - (i) by acting as the primary point of contact for potential investors in the inland port area, in order to expedite their investment decisions,
 - (ii) by attracting new investment and economic development in the inland port area,
 - (iii) by collaborating with governments in the design of investment incentives;
- (c) to promote the inland port as follows:
 - (i) by marketing the inland port domestically and internationally,
 - (ii) by participating in organizations formed to develop or promote inland ports, transportation gateways and trade corridors with links to the inland port area.

APPENDIX B: BOARD OF DIRECTORS

Name	Office Held	Nominating Organization
Don Streuber <i>(President & CEO, Bison Transport)</i>	Chair	Manitoba Trucking Association
Chris Lorenc <i>(President, Manitoba Heavy Construction Association)</i>	Vice-Chair	Winnipeg Chamber of Commerce
Wayne Anderson <i>(President, St. Boniface Pallet Company)</i>	Director	Government of Canada
David Barnard <i>(President & Vice-Chancellor, University of Manitoba)</i>	Director	CentrePort Board of Directors
John Falcetta <i>(Vice-President of Transportation, AECOM)</i>	Director	CentrePort Board of Directors
David Filmon <i>(Partner, Aikins Law)</i>	Director	City of Winnipeg
David Fung <i>(Chairman & CEO, ACDEG Group)</i>	Director	CentrePort Board of Directors
Monica Girouard <i>(Director of Finance, MGEU)</i>	Director	Manitoba Federation of Labour
Clifford Kolson <i>(Executive Vice-President, Maxim Truck & Trailer)</i>	Director	Rural Municipality of Rosser
Eugene Kostyra <i>(Corporate Director)</i>	Director	Province of Manitoba
Carol Paradine <i>(Partner, Deloitte)</i>	Director	Manitoba Chambers of Commerce
Maureen Prendiville <i>(President & CEO, Prendiville Industries)</i>	Director	CentrePort Board of Directors
Michael Pyle <i>(President & CEO, Exchange Income Corporation)</i>	Director	Business Council of Manitoba
Bob Silver <i>(President & Partner, Western Glove Works)</i>	Director	Economic Development Winnipeg
Warren Thompson <i>(Senior Associate, Stantec Consulting Ltd.)</i>	Director	Winnipeg Airports Authority

