

That's
the
Spirit

2022
Annual Report
Tourism Calgary

tourism
calgary

Contents

Land Acknowledgement	3
Message from the Board Chair and CEO	4
Vision, Mission and Mandate	5
Key data from 2022	6
Business Areas	8
Marketing	8
Travel Trade	11
Destination Experience and Services	12
Sales	14
Focus on Growth	16
Audited Financials	17
2022 Board of Directors	35
Executive Team	35





Land Acknowledgement

The Calgary area where the Bow and Elbow rivers meet is a place of confluence where the sharing of ideas and opportunities naturally come together. Indigenous peoples have their own names for this area that have been in use long before Scottish settlers named this place Calgary. The Métis call the Calgary area Otos-kwunee. In the Blackfoot language, they call this place, Moh-kins-tsis. The Îlethka Stoney Nakoda Nation refer to the Calgary area as Wichîspa Oyade and the people of the Tsuut'ina Nation call this area Guts-ists-i. We would like to acknowledge that we welcome all visitors and guests to the traditional territories of the people of the Treaty 7 region in

Southern Alberta. This includes the Siksika Nation, Piikani Nation, and Kainai Nation and the Îlethka Stoney Nakoda Nations, comprised of the Chiniki, Bearspaw, and Good Stoney Bands, and the people of the Tsuut'ina Nations. The city of Calgary is also homeland to the historic Northwest Métis and to Métis Nation of Alberta, Region 3. We acknowledge all Indigenous urban Calgarians, First Nations, Inuit, and Métis, who have made Calgary their home. We thank all the Indigenous people for accommodating and hosting visitors and for continuing to welcome guests and share our history.





Message from the Board Chair and CEO

Following more than two years of challenges brought on by the pandemic, we will remember 2022 as the year we started to look ahead with confidence and excitement at the opportunities to grow our visitor economy. We will not soon forget how difficult the pandemic was for our industry or how hard we all worked to get through those challenges.

Yet, the pandemic taught us some valuable lessons that are worth remembering, including the importance of community and collaboration, and the power of grit and determination. We saw this demonstrated by our nearly one thousand industry partners as they navigated continuous challenges, from financial supports beginning to evaporate, to labour challenges and ongoing economic uncertainty.

The year was filled with activity deliberately designed to drive demand to our partners and accelerate recovery of our industry. Tourism Calgary, partners, and the visitor economy as a whole were forced to ramp up quickly to accommodate pent-up demand for travel and welcome visitors back to Calgary in a rush of activity.

Accelerating recovery has been and continues to be a focus area for the organization, and a prime consideration in the development of Tourism Calgary's new three-year business plan. Current forecasts indicate a return to 2019 visitation and spend levels by 2024. We aim to grow visitation and revenues even further in the years ahead by capitalizing on specific growth opportunities. Our work includes strengthening Calgary's reputation through brand, becoming a year-round eventful city, and elevating Calgary to be a top convention city.

As an organization, Tourism Calgary continues our shift away from being a destination marketing organization to a destination management one; a deliberate refocussing of our efforts on how we lead, support, and influence all aspects of destination development and promotion. In the spirit of collaboration, this also involves considering the needs and priorities of our local community, member businesses, and partner organizations as we advocate for what's best for the industry and our city.

Thank you to the Tourism Calgary team for your continued dedication and to our industry partners for your innovation, collaboration, and sheer determination to maximize Calgary's potential as an Ultimate Host city. We are excited about what we can achieve together in the years to come.



Ross Middleton
Board Chair, Tourism Calgary



Cindy Ady
CEO, Tourism Calgary



Vision, Mission and Mandate

Vision

Ultimate Hosts. Ultimate Host City.

As ultimate hosts, we aim to exemplify Calgary’s indelible community spirit by fostering a destination that is welcoming, innovative and offers experiences that showcase our diverse culture and celebrate Calgary’s unique heritage.

Visitors find it easy to be here and are unencumbered in their pursuit of shareable experiences.

We will have world class venues, infrastructure and products that enable us to host more conferences, high-level sporting events, and cultural experiences.

We’ll enable visitors to unlock the best version of Calgary by tailoring their experiences through itineraries that meet – and exceed – their needs and expectations.

We’ll collaborate with partners and support Calgarians who are hosting visitors, enabling local businesses and citizens to be the best possible ambassadors for our city and region, ultimately leading to repeat visitation and economic activity for our destination.

Mission

Inspire more people to visit Calgary for memorable experiences that celebrate our community, culture, and people.

Mandate

As the official destination management organization for Calgary, the purpose of Tourism Calgary is to work closely with industry and community partners to drive demand to local member businesses, increasing the economic impact of the visitor economy in Calgary.

Promote Calgary as a destination of choice, marketing the city locally, nationally, and internationally

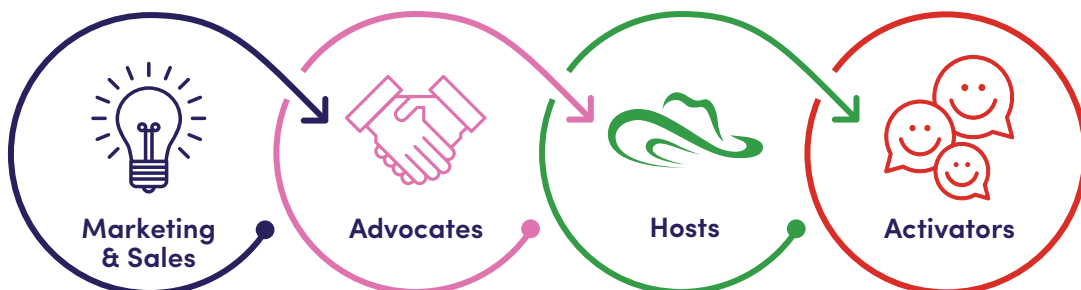
Steward Calgary’s destination brand

Attract and host sport, cultural and major events and meetings and conventions

Advocate and support the ongoing development of Calgary as a destination, including its products and experiences

Connect with current and future visitors, providing the information they need to have a great experience in Calgary

Ultimate hosts. Ultimate host city.





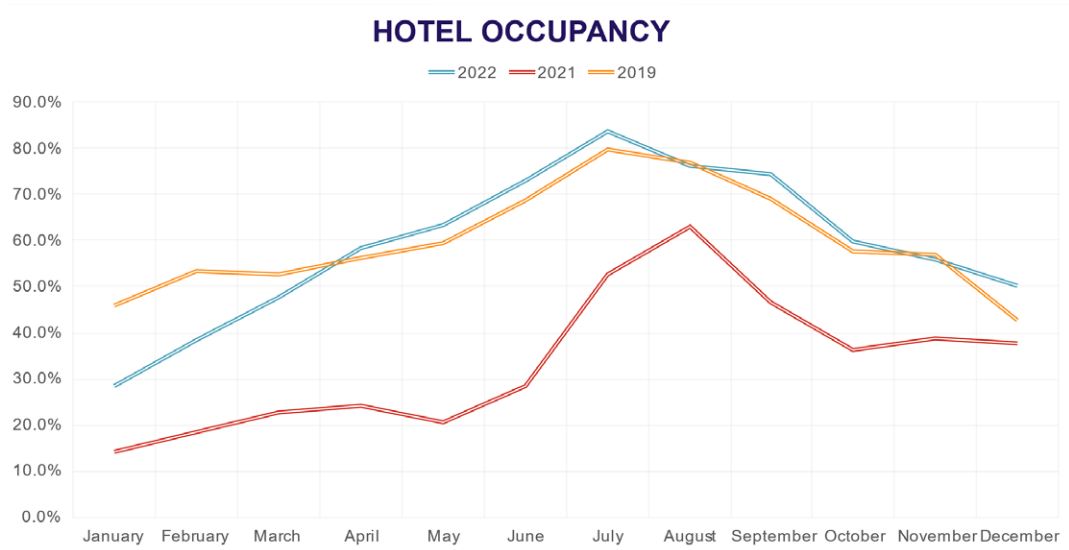
Key data from 2022



Flight Demand



Hotel Occupancy





In 2022... Calgary's tourism industry came back to life...

Local events were vibrant

Chinook Blast 2022

- 410,000 in attendance
- \$8.2 Million in economic impact

Calgary Stampede 2022

- 1.2 Million in attendance
- 90% hotel occupancy

Tourism Calgary grew to more than 970 partners in 2022

We drove demand to our partners via:

- 600,000 partner referrals
- 3 Million visits to visitcalgary.com
- Secured coverage for Calgary in major publications: The Washington Post, Globe & Mail, Toronto Star, AFAR, Fodor's...

Tourism Calgary brought 61 major events to Calgary in 2022:

- Red Bull Outliers
- Volleyball Nations League
- Shaw Charity Classic
- CCMA Awards and Off-Country Music Festival
- Breakout West

Delivering \$119+ Million in economic impact

Tourism Calgary welcomed 58 Meetings & Conventions in 2022...

= \$37 Million in economic impact

International Travel returned

=108,000 room nights secured by our Travel Trade team

Overall 2022:

- An estimated 6.1 Million visitors
- \$1.6 Billion visitor spend
- 4 record-breaking months for hotel occupancy



Business Areas

Marketing

The Marketing team was able to restart strategic promotional programs in 2022, designed to generate demand for Calgary and our partners. We focused on building strong foundations for the future and using our learnings to build out a new three-year business plan.

Brand Project

The work in strengthening Calgary's reputation through brand represents one of the biggest and most exciting bodies of work for the destination. Working with Calgary Economic Development, The City of Calgary, and our civic and tourism partners, this collaborative effort is designed to:

- Develop a bold & distinctive narrative for Calgary and ensure a shared ownership of the Calgary brand; one that is community-led and owned.

We engaged with 126 local organizations from 34 sectors. We also held more than 20 virtual focus groups with leisure and business travellers from across North America.

- Brand rollout coming in Q4: 2023
- Expect new tools, resources, assets and workshops



We spoke with more than 200 community and civic leaders, residents, businesspeople, and visitors through interviews, workshops, focus groups and surveys.



Anchor Strategy

The Anchor Strategy was created to increase focus on Calgary and its events as a year-round destination. When planning for 2022, we mapped out events in Calgary, uncovering seasonal themes and natural event anchors. Based on these themes, we took the opportunity to create stronger promotional program and content focus, creating more urgency and excitement for travellers.

With our summer anchor strategy in place for 2022, [visitcalgary.com](https://www.visitcalgary.com) saw a 59% increase in traffic, and our campaigns drove more than 164,000 referrals to our partners.





Chinook Blast/
Neil Zeller

We also expanded Chinook Blast (our pillar winter festival) and helped generate record numbers at Calgary Stampede which saw strong attendance, record-breaking hotel occupancy of 90% and some of the best tourism sales of Stampede tickets.

Chinook Blast 2022 Results:

410,000
in attendance

\$8.2 Million
in economic impact

Promotions

Leveraging Tourism Calgary’s channels and communities will allow us to grow our collaborative efforts, get more eyes on Calgary, and drive business to our partners. Some of our long-standing marketing campaigns, including #LoveYYC and the Things to Do Co-op Marketing Campaign are opportunities which allow our partners to maximize their marketing efforts.

Things To Do Co-op Marketing Campaign 2022 Results:

32 million+
impressions

179,000
referrals for participating partners

Earned Media Summary

Top 10 earned outlets for 2022:

- The Washington Post
- Globe & Mail
- Toronto Star
- AFAR
- Fodor’s
- South China Morning Post
- Travel Pulse
- Thrillist
- Yahoo.com
- Food Network US

Social media, organic Facebook, Twitter, Instagram (posts and reels): Totals for 2022

15,824,934
Impressions

753,593
Engagements

112,934
Link Clicks

1,909,504
Video Views



Travel Trade

As we headed into Spring of 2022, it was clear that as borders opened there was pent-up travel demand and requests piled up for the Travel Trade team.

International market visitation started to rebound in April and international visitors came back from the UK, Germany, U.S., Mexico, France, Netherlands, Australia, Switzerland, and Japan. These results led us to identify our key markets for 2023 with the U.S., Germany, UK, Mexico, Australia, Switzerland and France as the source markets, and the Netherlands added to our primary markets. China and South Korea have not yet returned.

A highlight for the return of international travel, was the first Japanese student groups to come to Canada after the pandemic. Calgary was the first destination in Western Canada to welcome these Japanese youth through a long-running relationship with the Muskoka Language International (MLI) program. Tourism Calgary was pleased to invite media to attend a [white hat ceremony](#) recognizing the students from Japan.

2022 Highlights

Tourism Calgary's Travel Trade team:

11

Attended Global Trade Shows

28

Hosted Familiarisation (FAM) and Media Visits with over 300 participants

45

Executed Joint Marketing Agreements which will showcase 2023 product

108,000

Achieved room nights from all activities which is 95% of 2019 levels (room nights tracked from Joint Marketing Agreements)



Aryn Toombs for LiveWire Calgary



Destination Experience and Services

With travel returning and visitors once again looking to Calgary, we pushed further on our vision of being the ultimate host city. At the beginning of 2022, Tourism Calgary put in place a new Destination Experience and Services Team. The team supports leisure travellers in navigating our destination while they're here, while also supporting Tourism Calgary's Meetings & Conventions and Sport & Major Events teams to deliver unforgettable experiences for event planners and guests. The goal is for audiences and customers to see Calgary as the most welcoming, helpful, friendliest destination, and most supportive partner.

Our current event servicing program is a competitive advantage. To date, our meeting client satisfaction scores consistently rate in the high 90 percent bracket; something we will build on moving toward the opening of the expanded BMO Convention Centre in 2024.

In 2022 we fostered opportunities and experiences to create an emotional connection and built on our destination's reputation as ultimate hosts. We launched new initiatives such as: surprise and delight; the Beers and Cheers Pass; and breathing new life into our frontline program series with initiatives like our fall Frontline Experience Pass, our Taste the Neighbourhood series, and reopening White Hat Awards nominations. We also expanded our reach and touchpoints with the visitor (including launching an AI Chatbot), with the intention of driving incremental spend and creating positive sentiment for our city.

Digital Deals Pass Results:

2519

Beers & Cheers Pass sign ups

6466

Discover Calgary Deals Pass sign ups

1035

Frontline Experience Pass sign ups





Visitor Services

Our visitor services summer team returned in 2022, with an online and in-person presence at various locations and festivals around the city providing advice and tips for visitors. In addition, the online concierge service and Live Chat were incredibly successful during the summer months. **We were able to provide more than 16,000 face-to-face and Live Chat partner referrals thanks to these initiatives.**

We know that over half of all planning happens when a visitor arrives in town, making it critical that our frontline tourism community can recommend our city with confidence and passion. Tourism Calgary programs, such as the White Hat Academy, have been building an army of great storytellers for more than a decade.

In 2022, nearly 500 people graduated through the White Hat Academy, becoming certified ambassadors for our city.

A milestone for Tourism Calgary, we relaunched the White Hat Awards and opened up nominations to recognize exceptional Calgarians in tourism at the end of 2022. It is with great joy that we accepted more than 600 nominations and we look forward to celebrating the winners at our 60th Annual Calgary White Hat Awards in May of 2023.





Sales

2022 was a record sales year for the Tourism Calgary sales teams. With frequent client outreach, a strong sales team in both the Sport, Culture & Major Events and Meetings & Conventions areas of our business, and an excellent servicing model, 2022 was a strong year. A flexible bid fund allowed us to be nimble and aggressive in a market with pent-up demand as full-scale major events and in-person meetings and conventions returned.

Sport, Culture and Major Events

Tourism Calgary was happy to support the return of hosting sport, culture and major events in 2022. We welcomed 61 major events, resulting in 29,000 room nights city-wide and an economic impact of more than \$119 million.

Major events included:

- Red Bull Outliers
- Volleyball Nations League
- Shaw Charity Classic
- Canadian Country Music Association Awards and CMA Off-Country Music Festival
- Breakout West





2022 was also a record year for the team in terms of booking future events such as:

- 2023 Nitro Rallycross
- 2024 Special Olympics Canada Winter Games
- 2027 North American Irish Dance Championship

Sport, Culture & Major Events 2022 Booking Summary:

75

events secured for current and future years

79,289

room nights (a record year)

\$208 million

will deliver \$208 million in economic impact

ROI 34:1

Meetings and Conventions

Tourism Calgary also welcomed 58 meetings and conventions to Calgary in 2022, as in-person events returned. These events delivered \$37 million in economic impact, brought in 16,000 delegates and consumed 36,000 hotel room nights, driving business to our partners.

The return of business travel is a key factor in driving business to our hotel and venue partners and supporting a growing visitor economy.

Calgary is getting ready for Rotary International in June 2025, one of the largest conventions in Calgary's history!

Meetings & Conventions 2022 Booking Summary:

95

Converted 95 definite programs for future years, including seven city-wides

80,700

booked room nights (an all-time team record)

\$104 million

in economic impact along with 40,500 delegates

ROI 33:1



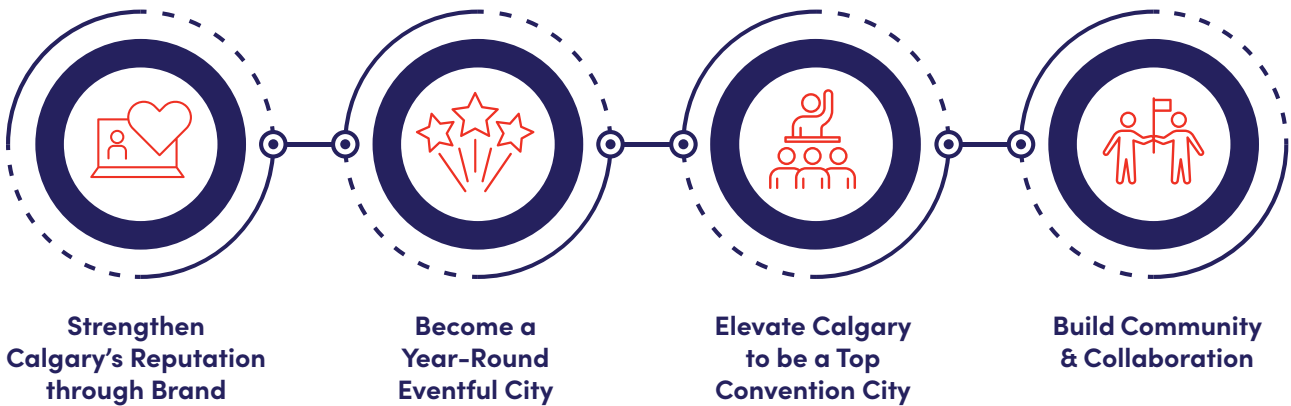
Focus on Growth

With the success of 2022, and a clear move out of recovery mode into that of building and sustaining growth, Tourism Calgary looked to the future. With the opening of the expanded BMO Convention Centre on the horizon in 2024, and working together with the Calgary TELUS Convention Centre downtown, Calgary is presented with a generational opportunity to elevate Calgary to a top-tier convention city.

The opportunities for growth were key in creating our new 2023-2026 Business Plan, in which we identified four focus areas for our future work.

With our strategic areas identified, we moved into 2023 with a strong and integrated business plan. All four areas are interconnected, each supporting the success of the other, helping to achieve our goal of growing the visitor economy in Calgary.

2023-2026 Strategic Focus Areas





Audited Financials

Management's Responsibility

To the Members of Tourism Calgary:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors and Audit and Finance Committee are composed primarily of Directors who are neither management nor employees of Tourism Calgary. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management. The Board is also responsible for recommending the appointment of Tourism Calgary's external auditors.

MNP LLP is appointed by the Directors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

March 23, 2023

e-Signed by Cindy Ady
2023-03-27 11:06:38:38 MDT

Cindy Ady
Chief Executive Officer

e-Signed by Chad Kuechle
2023-03-27 10:15:30:30 MDT

Chad Kuechle
Chief Financial Officer



Independent Auditor's Report

To the Members of Tourism Calgary - Calgary Convention & Visitors Bureau:

Opinion

We have audited the financial statements of Tourism Calgary - Calgary Convention & Visitors Bureau (the "Organization"), which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2022, 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.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

MNP LLP

1500, 640 - 5th Avenue SW, Calgary AB, T2P 3G4

1.877.500.0792 T: 403.263.3385 F: 403.269.8450





Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Calgary, Alberta

March 23, 2023

Chartered Professional Accountants



**Tourism Calgary – Calgary Convention & Visitors Bureau**

Statement of Financial Position

As at December 31, 2022

	2022 \$	2021 \$
Assets		
Current assets		
Cash	664,055	3,921,587
Restricted cash (Note 3)	8,365,126	3,067,728
Accounts receivable	99,184	948,805
Prepaid expenses and deposits	643,612	188,497
Government remittances receivable	37,141	14,564
	9,809,118	8,141,181
Restricted cash (Note 3)	1,100,000	1,100,000
Capital assets (Note 4)	1,526,254	1,637,100
	12,435,372	10,878,281
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	1,246,717	1,020,271
Deferred contributions (Note 6)	8,365,126	3,642,728
Deferred revenue	30,320	19,653
	9,617,163	4,682,652
Net Assets		
Invested in capital assets	1,526,254	1,637,100
Unrestricted and internally restricted (Note 7)	1,266,955	4,558,529
	2,793,209	6,195,629
	12,435,372	10,878,281
Commitments (Note 11)		
Impact of COVID-19 (Notes 14 and 15)		

Approved by the Board of Directorse-Signed by Ross Middleton
2023-04-05 09:25:40:40 MDT

Director

e-Signed by Dave Dunlop
2023-03-29 08:55:15:15 MDT

Director

The accompanying notes are an integral part of these financial statements.

**Tourism Calgary – Calgary Convention & Visitors Bureau**

Statement of Operations

For the year ended December 31, 2022

	2022 \$	2021 \$
Revenue (Note 8)		
Destination marketing fees	4,000,000	1,581,071
City of Calgary operating grant	2,850,673	2,777,337
City of Calgary special event fund	1,776,750	1,999,500
Other program grants	1,374,073	1,409,491
Industry partnerships	499,648	447,889
Advertising and miscellaneous	173,069	19,592
Travel Alberta Joint Marketing program	1,090	4,541
Donations in kind	12,413	1,762
	10,687,716	8,241,183
Other income – COVID-19 government assistance (Note 14)		
Travel Alberta financial assistance operational grant	1,264,990	-
Travel Alberta financial assistance grant	368,074	1,631,925
Tourism and Hospitality Recovery Program subsidy	362,279	324,084
Travel Alberta Calgary Stampede grant	200,000	400,000
Travel Alberta economic impact and stability grant	188,270	81,546
Canadian emergency wage subsidy	-	1,023,081
Western Economic Diversification DMO Relief grant	-	810,000
Western Economic Diversification marketing grant	-	299,944
	13,071,329	12,811,763
Expenses		
Marketing, promotion and public relations	7,582,994	4,724,995
Salaries and benefits (Notes 9 and 10)	5,572,993	4,687,865
Consultants and agency fees	1,346,808	949,487
Information technology	765,576	536,534
Professional development and membership	283,655	124,916
Travel	222,022	58,683
Office supplies and services	181,255	64,509
General and administrative	87,522	78,437
Amortization – non-building	61,992	89,690
Interest and bank charges (Note 5)	18,503	16,944
Donations in kind	12,413	1,762
Bad debt	-	50,000
	16,135,733	11,383,822
(Deficiency) excess of revenue over expenses before building operations	(3,064,404)	1,427,941
Building operations		
Operations revenue	179,905	332,269
Operations expenses	(377,194)	(343,311)
Amortization	(140,727)	(140,238)
	(338,016)	(151,280)
(Deficiency) excess of revenue over expenses for the year	(3,402,420)	1,276,661

The accompanying notes are an integral part of these financial statements.

**Tourism Calgary – Calgary Convention & Visitors Bureau**

Statement of Changes in Net Assets

For the year ended December 31, 2022

	2022		
	Invested in capital assets \$	Unrestricted and internally restricted \$	Total \$
Net assets – Beginning of year	1,637,100	4,558,529	6,195,629
(Deficiency) excess of revenue over expenses	(202,719)	(3,199,701)	(3,402,420)
Capital assets acquired	91,873	(91,873)	-
Net assets – End of year	1,526,254	1,266,955	2,793,209
	2021		
	Invested in capital assets \$	Unrestricted and internally restricted \$	Total \$
Net assets – Beginning of year	1,797,633	3,121,335	4,918,968
(Deficiency) excess of revenue over expenses	(229,928)	1,506,589	1,276,661
Capital assets acquired	69,395	(69,395)	-
Net assets – End of year	1,637,100	4,558,529	6,195,629

The accompanying notes are an integral part of these financial statements.

**Tourism Calgary – Calgary Convention & Visitors Bureau**

Statement of Cash Flows

For the year ended December 31, 2022

	2022 \$	2021 \$
Cash provided by (used in)		
Operating activities		
(Deficiency) excess of revenue over expenses for the year	(3,402,420)	1,276,661
Item not affecting cash		
Amortization	202,719	229,928
	<u>(3,174,701)</u>	<u>1,506,589</u>
Changes in non-cash working capital items		
Accounts receivable	849,620	264,021
Government remittances receivable	(22,577)	(9,481)
Prepaid expenses and deposits	(455,115)	10,371
Deferred rent receivable	-	6,093
Accounts payable and accrued liabilities	226,447	210,007
Deferred contributions	4,722,398	3,070,735
Deferred revenue	10,667	(274)
	<u>2,131,739</u>	<u>5,058,061</u>
Investing activities		
Purchase of capital assets	<u>(91,873)</u>	<u>(69,395)</u>
Increase in cash during the year	2,039,866	4,988,666
Cash – Beginning of year	<u>6,989,315</u>	<u>2,000,649</u>
Cash – End of year	<u>9,029,181</u>	<u>6,989,315</u>
Cash is comprised of:		
Cash	664,055	3,921,587
Restricted cash	8,365,126	3,067,728
	<u>9,029,181</u>	<u>6,989,315</u>

The accompanying notes are an integral part of these financial statements.



Tourism Calgary – Calgary Convention & Visitors Bureau

Notes to the Financial Statements

December 31, 2022

1 Nature of operations

Tourism Calgary – Calgary Convention & Visitors Bureau (Tourism Calgary) increases the economic impact of tourism to Calgary through marketing and hosting initiatives, attracting visitors, meetings, sports and cultural and major events to Calgary. Tourism Calgary was incorporated under the Alberta Societies Act on May 5, 1958.

On January 2, 2019, Tourism Calgary signed an agreement with the Calgary Hotel Association (CHA) to lead the development and implementation of a unified Meetings, Convention and Incentive Travel (MC&IT) tourism strategy for meetings and conventions in Calgary. The Calgary Hotel Association will provide core destination marketing funds, which are allocated specifically for activities related to MC&IT marketing and sales. The effective start date of this agreement commenced on August 1, 2019.

2 Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) set out in Part III of the CPA Canada Handbook – Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Cash and restricted cash

Cash includes cash on hand and deposits with banks. Restricted cash consists of cash deposits with banks subject to restrictions that prevent its use for other than specific purposes.

Capital assets

Capital assets are recorded at cost less accumulated amortization and any provision for impairment. The cost for contributed capital assets is considered to be fair value at the date of contribution. The cost of capital assets made up of significant separable component parts is allocated to the component parts when practicable and when estimates can be made of the estimated useful lives of the separate components.

Amortization is provided using the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives.

Buildings	up to 25 years
Building equipment and fixtures	12.5 years
Computer software and hardware	3 years
Office equipment and furniture	10 years
Signs and paving	10 years
Mobile visitor information centre	3 years

Capital assets are tested for impairment when conditions indicate that a capital asset no longer contributes to Tourism Calgary's ability to provide goods and services, or that the value of future economic benefits or service potential associated with the capital asset is less than its net carrying amount. When conditions indicate that a capital asset is impaired, the net carrying amount of the capital asset is written down to the asset's fair value or replacement cost. The write downs of capital assets are recognized as expenses in the statement of operations. Write downs are not subsequently reversed.



Tourism Calgary – Calgary Convention & Visitors Bureau

Notes to the Financial Statements

December 31, 2022

2 Summary of significant accounting policies *(Continued from previous page)*

Revenue recognition

Tourism Calgary follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred, and if they relate to periods beyond one year they are classified as deferred contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The City of Calgary (the City) operating grant and special event fund and the Calgary Hotel Association annual, destination marketing fees and MC&IT funding are recognized as revenue when received. Additional amounts received from either organization relating to services to be provided in future periods are deferred until the related expenses are incurred.

Travel Alberta Joint Marketing program revenues are recognized as earned, in accordance with the terms of the contract, when such amounts are determinable and collection is reasonably assured.

Industry partnership revenues are earned from marketing programs that are supported by Tourism Calgary members. These marketing programs consist of the White Hat Awards, mini-maps, regional campaigns, US campaigns and national campaigns. If partners wish to partake in a specific campaign or event, a contract is negotiated as to how much a partner will pay for specific marketing benefits. Revenue is recognized as earned, in accordance with the terms of the contract, when such amounts are determinable and collection is reasonably assured.

With respect to building operations, revenue recognition under a lease begins when the tenant takes possession of, or controls, the physical use of the property subject to the lease. Generally, this occurs on the lease commencement date or, where the tenant is required to make additions to the property in the form of tenant improvements, on substantial completion of those improvements. The total amount of contractual rent to be received from operating leases is recognized on a straight-line basis over the term of the lease; accordingly, a deferred rent receivable, as applicable, is recorded for the difference between the rental revenue recorded on a straight-line basis and the contractual amount received.

COVID-19 government assistance (Note 16) is accounted for as other income in the statement of operations when amounts are determinable and collection can be reasonably assured.

Donations in kind

Donations in kind are recognized in the financial statements when their fair value can be reasonably determined, they are used in the normal course of Tourism Calgary's operations and they would otherwise have been purchased. Fair value is determined by comparison to market prices for similar goods and services. Donations in kind consist of airfare, hotel accommodation, meals, vehicle rentals and various other products and services.



Tourism Calgary – Calgary Convention & Visitors Bureau

Notes to the Financial Statements

December 31, 2022

2 Summary of significant accounting policies *(Continued from previous page)*

Financial instruments

Tourism Calgary recognizes its financial instruments when it becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, Tourism Calgary may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. Tourism Calgary has not made such an election during the year.

Investments in equity instruments not quoted in an active market are subsequently measured at cost less impairment. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess (deficiency) of revenue over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Financial asset impairment

Tourism Calgary assesses impairment of all its financial assets measured at cost or amortized cost. When there is an indication of impairment, Tourism Calgary determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

Tourism Calgary reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the balance sheet date; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year net earnings.

Tourism Calgary reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in net earnings in the year the reversal occurs.



Tourism Calgary – Calgary Convention & Visitors Bureau

Notes to the Financial Statements

December 31, 2022

2 Summary of significant accounting policies *(Continued from previous page)*

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Areas subject to estimation include the valuation of accounts receivable, useful lives and potential impairment of capital assets, accruals and potential contingencies. These estimates and assumptions are reviewed at least annually and as adjustments become necessary, they are reported in the statement of operations in the period in which they become known.

Tourism Calgary has elected to adopt the relief amendment issued in Section 3065 Leases in the Accounting Standards for Private Enterprises handbook. The relief amendment allows Tourism Calgary to account for the reduction in total lease payments in excess of revenue over expenses in the period to which the lease payments relate. In the current year, Tourism reported a total of \$81,576 (2021 - \$64,561) in excess of revenue over expenses relating to the reduced lease payments.

3 Restricted cash

	2022 \$	2021 \$
Current		
Government grants (Note 6)	8,142,859	3,067,728
Long term		
Building capital	950,000	950,000
Non-building capital	150,000	150,000
	<u>1,100,000</u>	<u>1,100,000</u>

The board of directors has internally restricted cash and net assets (Note 7) to assist with future capital needs relating to its building and for other asset replacement and life cycle needs, as described below:

Building capital restricted cash

Building capital restricted cash is provided for replacement and life cycle needs of Tourism Calgary's building. The maximum balance can contain up to 10% of the estimated replacement cost of the building, and the minimum balance is equal to the sum necessary to fund the next five years' requirements, as identified in the building life cycle and replacement plan.

Tourism Calgary – Calgary Convention & Visitors Bureau

Notes to the Financial Statements

December 31, 2022

3 Restricted cash *(Continued from previous page)*

Only cash received from rent, parking and naming, together with an amount equal to the amortization expense, is eligible to be placed into building capital restricted cash. No cash received from the City may be deposited into this restricted cash. Cash to cover building operating costs will be withdrawn from the restricted account except for the proportion of Tourism Calgary's operating costs, which the City has approved for inclusion in the statement of operations at the discretion of the board of directors. Withdrawals in excess of 10% of the current year life cycle plan require approval from the board of directors.

Non-building capital restricted cash

Tourism Calgary has restricted cash to replace non-building capital assets and other items that benefit more than one accounting cycle. The restricted cash may contain a maximum balance equal to the sum of the current five-year non-building life cycle and replacement cost plan and has no minimum balance. Any cumulative annual operating surplus, which may include City funding, may be placed into this restricted account. The board of directors' five-year non-building life cycle and replacement plan dictates both the timing and amount of future withdrawals.

Government Grant restricted cash

Tourism Calgary has received grants from City of Calgary, Travel Alberta, and the Government of Alberta in advance for expense of future periods (Notes 6, 11, and 14).

4 Capital assets

	2022		
	Cost	Accumulated amortization	Net
	\$	\$	\$
Land	630,000	-	630,000
Buildings	2,438,898	1,872,711	566,187
Building equipment and fixtures	635,108	456,119	178,990
Computer software	192,366	174,435	17,930
Computer hardware	428,520	352,614	75,905
Office equipment and furniture	153,343	108,610	44,733
Signs and paving	98,406	85,898	12,509
Mobile visitor information centre	14,327	14,327	-
	4,590,968	3,064,714	1,526,254



Tourism Calgary – Calgary Convention & Visitors Bureau

Notes to the Financial Statements

December 31, 2022

4 Capital assets (Continued from previous page)

	2021		
	Cost	Accumulated	Net
	\$	amortization	\$
		\$	\$
Land	630,000	-	630,000
Buildings	2,438,898	1,771,155	667,742
Building equipment and fixtures	588,841	419,628	169,213
Computer software	192,366	164,646	27,719
Computer hardware	358,337	309,481	48,856
Office equipment and furniture	151,623	99,540	52,083
Signs and paving	98,406	83,217	15,189
Mobile visitor information centre	14,327	14,327	-
Assets under development	26,296	-	26,296
	4,499,094	2,861,994	1,637,100

5 Bank indebtedness

Tourism Calgary has a line of credit authorized to a maximum of \$1,400,000 (2021 – \$1,400,000) bearing interest at the Toronto-Dominion Bank's prime lending rate plus 0.50% per annum, requiring monthly interest-only payments. The Toronto-Dominion Bank's prime lending rate as at December 31, 2022 was 6.45% (2021 – 2.45%) per annum.

Security for the loan is composed of a general security agreement covering all assets of Tourism Calgary and a continuing collateral mortgage, representing first charge on the Tourism Calgary real property in the principal amount of \$2,187,500. As at December 31, 2022 and December 31, 2021, this line of credit facility was not drawn upon.

Due to the nature of the loan agreement, interest expense on the loan is offset by interest earned on certain cash deposits for specified bank accounts. When prime rate exceeds 3.25%, these bank accounts earn interest at prime rate minus 3.25% per annum when the cash on deposit exceeds the line of credit balance. In the current year, the net interest earned on the bank accounts was \$141,162 (2021 – net interest paid \$7,856).

Tourism Calgary – Calgary Convention & Visitors Bureau

Notes to the Financial Statements

December 31, 2022

6 Deferred contributions

	Balance – Beginning of year \$	Contributions during the year \$	Contributions recognized \$	Balance – End of year \$
Calgary marketing programs	342,930	488,256	475,125	356,061
Covid-19 government assistance (Note 16)	1,286,528	4,200,000	2,021,335	3,465,193
City grants	1,784,238	4,266,000	1,676,411	4,373,827
Special Olympics Canada	-	205,000	34,955	170,045
Alberta provincial grant	229,032	800,000	1,029,032	-
	<u>3,642,728</u>	<u>9,959,256</u>	<u>5,236,858</u>	<u>8,365,126</u>

The deferred contributions have been reflected in restricted cash.

7 Unrestricted and internally restricted net assets

	2022 \$	2021 \$
Building capital – internally restricted	950,000	950,000
Non-building capital – internally restricted	150,000	150,000
Unrestricted	166,955	3,458,529
	<u>1,266,955</u>	<u>4,558,529</u>

The maximum balance of the unrestricted and internally restricted net assets in the audited financial statements cannot exceed the lower of 10% of the City grant (\$477,684; 2021 - \$374,300) or 5% of Tourism Calgary's cash revenue (\$657,114; 2021 - \$568,726), excluding donated services for the preceding fiscal year (fiscal 2021).

Amounts in excess of the thresholds must be refunded to the City or may reduce subsequent grants. As at December 31, 2022, there were internally restricted net assets in the amount of \$1,100,000 (2021 – \$1,100,000) and an unrestricted net asset surplus of \$166,955 (2021– surplus of \$3,458,529). This balance is within the acceptable threshold as defined by the City operating agreement, and, accordingly, there is no refund due to the City, and no anticipated effect on the subsequent years' grants.



Tourism Calgary – Calgary Convention & Visitors Bureau

Notes to the Financial Statements

December 31, 2022

8 Economic dependence

Primary sources of Tourism Calgary's revenue are the City and CHA. Funding from the City accounted for 36% (2021 – 37%) of revenue, excluding donated services, and funding from CHA accounted for 30% (2021 – 13%).

COVID-19 government assistance (Note 14) accounted for 18% of Tourism Calgary's revenue (2021 – 36%).

Tourism Calgary signed a five-year contract extension with the City that secured funding until December 31, 2023. This funding must be approved annually by the City's council, subject to the restrictions disclosed in Note 7.

Tourism Calgary signed a five-year amending agreement with the City that secured special event funding until December 31, 2023. The purpose of the special event fund is to support the bidding process to attract and host events with the potential to attract a significant number of regional, national or international visitors to Calgary; to support collaboration between key stakeholders; amateur and professional events organized by non-profit organizations, for profit companies and ad hoc or local organizing committees; events that support public participation by being open to the public in some form, such as attending as spectators or as volunteers; events which offer platforms to promote and brand the City both nationally and internationally; events which align with City strategies, including Calgary in the New Economy, Sport for Life policy and the City's Festival and Events policy. The funding includes an escalation provision as identified in The City's, One Calgary 2019 – 2022 budget. This funding must be approved annually by the City's council, subject to the restrictions disclosed in Note 7.

Tourism Calgary has existing contracts with CHA that provide \$5,000,000 in annual funding for operations and \$2,500,000 in annual funding for MC&IT. These contracts have no termination date and do not require annual approval. Due to the impacts of COVID-19, CHA funding in 2022 increased 153% from 2021 (2021 decreased 51% from 2020). Tourism Calgary continues to work closely with CHA regarding funding levels and future funding obligations.

9 Employee future benefits

Tourism Calgary has a Canadian defined contribution pension plan under which both Tourism Calgary and employees make contributions. Tourism Calgary matches the employees' contributions up to 3% of an employee's income, starting in their second year of employment, increasing 1% per year to a maximum of 6% annually. Tourism Calgary contributions and corresponding expenses for the year totalled \$178,928 (2021 – \$113,738). These amounts are included in salaries and benefits expense.

10 Termination benefits

During the year, Tourism Calgary paid a total of \$2,823 (2021 – \$95,000) in termination benefits, which is included in salaries and benefits expense.



Tourism Calgary – Calgary Convention & Visitors Bureau

Notes to the Financial Statements

December 31, 2022

11 Commitments

Tourism Calgary has the following contractual commitments. The City Grants, Covid-19 Government Assistance and Special Olympics Canada are funded by contributions included in deferred contributions for future expenses.

	City Grants	Covid-19 Government Assistance	Special Olympics Canada	Total
	\$	\$	\$	\$
2023	4,114,429	622,242	300,000	5,036,671
2024	442,500	341,985	2,990,716	3,775,201
2025	170,000	160,245	-	330,245
2026	-	380,030	-	380,030
2027	-	58,000	-	58,000
2028	-	60,000	-	60,000
	4,726,929	1,622,502	3,290,716	9,640,147

12 Financial instruments

Tourism Calgary, as part of its operations, carries a number of financial instruments. These financial instruments include cash, restricted cash, accounts receivable, accounts payable and accrued liabilities and bank indebtedness. It is management's opinion that Tourism Calgary is not exposed to significant interest rate, foreign exchange or credit risks arising from these financial instruments except as otherwise disclosed.

Credit concentration

Financial instruments that potentially subject Tourism Calgary to concentrations of credit risk consist primarily of trade accounts receivable. As at December 31, 2022, funding that was due from one entity accounted for 42% of accounts receivable (2021 – one entity, 58%). Management believes that there is minimal risk associated with the collection of these amounts.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. Tourism Calgary is exposed to interest rate risk primarily through its line of credit, as the required cash flows to service the debt will fluctuate with changes in market rates.

Liquidity risk

Tourism Calgary's objective is to have sufficient liquidity to meet its liabilities when due. Tourism Calgary monitors its cash balances and cash flows generated from operations to meet its requirements. Tourism Calgary does have access to a line of credit with the Toronto-Dominion Bank through a mirror accounting services agreement should it require short-term financing to meet its liabilities.



Tourism Calgary – Calgary Convention & Visitors Bureau

Notes to the Financial Statements

December 31, 2022

13 Income taxes

Tourism Calgary is registered as a not-for-profit organization under Section 149(1) of the Income Tax Act (the Act) and, as such, is exempt from income taxes. In order to maintain its status as a registered not-for-profit organization under the Act, Tourism Calgary must meet certain requirements within the Act. In the opinion of management, these requirements have been met.

14 Other income – COVID-19 government assistance

Tourism Calgary applied for, and received, the following government assistance in response to the challenges posed by the COVID-19 pandemic:

Travel Alberta created a COVID-19 financial assistance grant under the Jobs, Economy and Innovation Grant regulation AR 5/2002 to provide operational support to Tourism Calgary. The funding is to cover qualifying operational expenses enabling Tourism Calgary to continue operations during a period when it has received reduced funding and revenue. The program is effective April 1, 2022 to March 31, 2022. As at December 31, 2022, Tourism Calgary recorded \$1,264,990 (2021 - \$nil) in other income from the Travel Alberta financial assistance grant.

Travel Alberta created a COVID-19 financial assistance grant under the Jobs, Economy and Innovation Grant regulation AR 5/2002 to provide operational support to Tourism Calgary. The funding is to cover qualifying operational expenses enabling Tourism Calgary to continue operations during a period when it has received reduced funding and revenue. The program was effective April 1, 2021 to March 31, 2022. As at December 31, 2022, Tourism Calgary recorded \$368,074 (2021 - \$1,631,925) in other income from the Travel Alberta financial assistance grant.

The Government of Canada passed the Tourism and Hospitality Recovery Program (THRP) as part of its COVID-19 Economic Response Plan. The program took effect on October 24, 2021. As at December 31, 2022, Tourism Calgary recorded \$362,279 (2021 - \$324,084) in other income from the THRP program.

Travel Alberta created a COVID-19 financial assistance grant under the Jobs, Economy, and Innovation Grant regulation AR 5/2002 to promote and collaborate with the Calgary Stampede to align people, resources and programs for the promotion of the Calgary Stampede that took place in July 2021 and 2022. As at December 31, 2022, Tourism Calgary recorded \$200,000 (2021 - \$400,000) in other income from the Travel Alberta Calgary Stampede grant.

Travel Alberta created a COVID-19 financial assistance grant under the Jobs, Economy and Innovation Grant regulation AR 5/2002 for attraction and planning of future Meetings, Incentive, Convention, and Exhibition business, along with sport and cultural events to aid in driving economic impact and sustainability in Calgary. The program is effective September 1, 2021 to March 31, 2022. As at December 31, 2022, Tourism Calgary recorded \$188,270 (2021 - \$81,546) in other income from the Travel Alberta economic impact and stability grant.



Tourism Calgary – Calgary Convention & Visitors Bureau

Notes to the Financial Statements

December 31, 2022

14 Other income – COVID-19 government assistance (*Continued from previous page*)

In March 2020, the Government of Canada announced the introduction of the Canada Emergency Wage Subsidy ("CEWS"). The subsidy generally covers 75% of an employee's wages (to a maximum) for employers who have suffered a drop in gross revenues of varying monthly thresholds. Tourism Calgary determined that it would be eligible for the CEWS amount and has applied for such government assistance from the Government of Canada. As at December 31, 2022, Tourism Calgary had qualified for \$nil (2021 - \$1,023,081).

Western Economic Diversification Canada created a grant under the Alberta Destination Management Organization (DMO) COVID-19 Relief Program to provide operational funding support to Alberta's primary destination management organizations (DMO). Funding will be used by Tourism Calgary to cover qualifying operational expenses enabling them to continue operations during a period when they are receiving reduced or limited funding and revenue. The program was effective April 1, 2020 to March 31, 2021. As at December 31, 2022, Tourism Calgary recorded \$nil (2021 - \$810,000) in other income from the Western Economic Diversification DMO relief grant.

Western Economic Diversification Canada created a grant under the Regional Relief and Recovery Fund (RRRF) to research and develop products that support tourism in Calgary and are adaptable to COVID-19 protocols, thereby assisting local tourism businesses to remain open and maintain tourism industry jobs. The program was effective January 8, 2021 to March 31, 2021. As at December 31, 2022, Tourism Calgary recorded \$nil (2021 - \$299,944) in other income from the Western Economic Diversification marketing grant.

15 COVID-19 pandemic

On March 11, 2020, the World Health Organization declared the outbreak of COVID-19 a global pandemic, resulting in significant public health measures and restrictions put in place. Restrictions such as travel bans, closure of non-essential businesses and physical distancing caused disruption to businesses and a significant decline in global capital markets, resulting in an economic slowdown.

COVID-19 resulted in the closure of Tourism Calgary's office from March 16, 2020 to September 12, 2022, however Tourism Calgary's services continued to function with the implementation of enhanced health related safeguards. Management continues to assess the impact of COVID-19 and governments' responses to it on Tourism Calgary.

The amounts recorded in these financial statements are based on the latest reliable information available to management at the time the financial statements were prepared. However, there is inherent uncertainty about these assumptions and estimates which could result in outcomes that require adjustments to the carrying amounts of the affected assets or liabilities in the future and may have financial effects on Tourism Calgary's future revenue and operating results, including destination marketing fees, marketing programs, grants and donations. The extent of the impact of COVID-19 on the financial results of Tourism Calgary will depend on future developments, including the duration or resurgence of the pandemic and related government responses, which remain uncertain.



2022 Board of Directors

Ross Middleton (Chair)

Partner and Managing Director - The Boston Consulting Group

Muhammad Ashraf

Director, Risk Advisory & Management - ATB Financial

Richard Bartrem

President - 13 Stories Marketing Communications

Cheryl Bernard

President & CEO - Canada's Sports Hall of Fame

Dan DeSantis (Past Chair)

Dual General Manager - Calgary Airport Marriott In-Terminal Hotel and Delta Hotels Calgary Airport In-Terminal

Dave Dunlop (Chair, Audit & Finance Committee)

Senior Manager, Controller Transmission Business Unit - Pembina Pipelines Corporation

Gordon Johnson (Chair, Governance & Human Resources Committee)

Vice President, Operations - Atlific Hotels

Jennifer Koo

Vice President, Research & Experience Design - ATB Financial

Rod McKay (Chair, Meetings & Conventions Advisory Committee)

Ex Officio

Cole Millen

General Manager - Sheraton Suites Eau Claire

Timothy Mitchell

Senior Partner - McLennan Ross LLP

Brad Robertson (Chair, Calgary Sports & Major Events Committee)

Ex Officio

Laurie Stretch

Owner & Principal - Stretch Communication

Mark Wilson (Chair, Marketing & Stakeholder Relations Committee)

General Manager & Vice President - Hotel Arts Hospitality Group

Executive Team

Cindy Ady

Chief Executive Officer

Carson Ackroyd

Senior Vice President, Sales

Marilyn Bell

Vice President, Travel Trade, Market & Product Development

Kelly Bowman

Vice President, Strategy, Research & Communications

Stacey Hatcher

Vice President, Operations & Governance

Jeff Hessel

Senior Vice President, Marketing

Chad Kuechle

Chief Financial Officer

David Woodward

Executive Director, Meetings & Conventions Calgary

Shelley Zucht-Shorter

Vice President, Destination Experience & Services

tourism
calgary