Agenda

- The Fraser River Port and its position in the Pacific Gateway
- Board of Director’s role in the function Port
- Management’s role in the function of the Port
- Relationships
- Lessons learned
- Questions
FRASER RIVER PORT
An overview
Fraser River Port: Heart of the Lower Mainland
Fraser River Port Authority’s Mandate

- facilitate trade and waterborne commerce on the lower Fraser River
Canada’s 2nd largest port (overall tonnage):

- 9 municipalities
- 38.8 million tonnes in 2005
- Largest auto port
Economic Impact (2006)

- 16,100 direct, local jobs → **38,500 total jobs**
- **Average wage $48,800**
- $1.3 direct local impact on GDP → **$2.8 billion total GDP**
- $7.2 billion in total economic output
Capital Investments in Gateway

Premier’s Challenge
- 8-9 million twenty-foot equivalent units (TEUs) by 2020

Investments
- BC Port Competitiveness Plan – billions required
- Provincial Gateway Program – $3 billion
- Federal Pacific Gateway Initiative – $590 million (proposed)
Our View of the Gateway
Container Cargo

Fraser River Port current *capacity*

- 415,000 TEUs now
- 600,000 TEUs in 2006

**Potential future capacity**

- Surrey potential 1.20 million TEUs
- Richmond potential 1.25 million TEUs

2.45 million TEUs
Summary

- Vital part of Pacific Gateway (part of a larger whole)
- Fraser River Port has enormous growth potential
- Increased cargo capacity required throughout Gateway by 2015
- Limited window to act
FRASER RIVER PORT

Governance
Board of Directors’ Role

- **Role of Chair**
  - Build Trust
  - Work hand-in hand with President
  - Ensure Board functions as a team and is effective in carrying out duties
  - Ensure focus on *policy* versus management
  - Coach and advise the President/CEO
Board of Directors’ Role (continued)

- Role of Board Members
  - Developing a vision and *raison d’être*
  - A focus on policy
  - Work as a team with management
  - Be prepared to deal with issues that come before the Board
  - Do your homework
Management’s role

- implementation of policy and creation of practice
- Orientation of Directors
- Effective communication process with the Board and Stakeholders
- Team building
- Succession Planning
Relationships

A Director’s Perspective

- Responsible for effective oversight
- Respect and support for Management
- Need a common understanding of goals and targets – we use a Balanced Scorecard
Relationships

A CEO’s Perspective

- Staff must be receptive to additional/new/other ideas from the Board
- Respect the needs of the Board
- Need consistent information practices – we structure all agendas and plans around the Balanced Scorecard
Lessons Learned

- Be open to dialogue
- Do not avoid troublesome issues
- Obtain best Directors possible
- Engage best staff possible
- Maintain effective two way communications
Thank you

Questions?