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News Release

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Comox Valley Airport Commission Board to be compensated for service

Directors of the Comox Valley Airport Commission (CVAC) voted last night to compensate current and future board members for their governance and oversight of the Comox Valley Airport. Annual compensation divided among nine board members will total \$49,000 or 1.2 per cent of 2012/13 operating revenue.

The decision to compensate brings YQQ in line with the majority of airports across Canada, including other Vancouver Island Airports like Victoria International Airport and Nanaimo Airport.

"We believe, as do our colleagues across the country, that the amount of time, energy, commitment and accountability required of an airport board should be recognized," explained CVAC Chair Frank van Gisbergen. "Compensation is an accepted way of recognizing this workload and the skill set required to be an airport director."

The CVAC Board reviewed the issue of compensation for well over a year prior to making a decision.

"This has not been an easy choice to make, particularly given the fact that our Nominating Entities wished for us to retain our voluntary structure," said van Gisbergen. "We need to look to the future and ensure that we have a viable operation for years down the road, as we change and grow. We believe this includes a compensated governance model, like the majority of our peer airports across the country."

CVAC depends entirely on revenue generation to fund its operation and targets board members with knowledge and experience in commerce. With currently, five out of nine CVAC board members retired, a key goal of the board is to diversify its structure and attract more members of the business community. Offering compensation would help make up for some of the time that these individuals would be required to spend away from their place of business due to board duties.

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"I think it is important to acknowledge those past directors that have served as volunteers. These individuals donated their time and energy and played a key role in the success we enjoy today at YQQ," concluded van Gisbergen. "Our airport is an important economic driver for the community and we believe it will continue to be a viable and well-managed operation well into the future."

About the Comox Valley Airport

The Comox Valley Airport (YQQ) is an economic driver for Northern Vancouver Island, supporting about 193 direct jobs including airlines, airport management, security, food and beverage, retail and ground transportation. The airport and tourism business community together generate \$367 million in Gross Domestic Product and \$701 million in direct economic output for the community. YQQ is operated by the Comox Valley Airport Commission, which was established in 1996 as a non-share capital and not-for-profit organization to operate the civil aviation facilities, including the terminal and apron at YQQ. The airfield and its associated systems, including air traffic control, are operated by the Royal Canadian Air Force at 19 Wing Comox on a continuous 24-hour basis.

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