

MEDIA RELEASE



Monday, August 18, 2014

Aquarium, Town of Sidney sign Letter of Understanding

Sidney, BC – In recognition of the continued support of the not-for-profit aquarium, the Shaw Ocean Discovery Centre today issued an Open Letter of Thanks to the Town and Community of Sidney. The letter acknowledges the important role that the community, including its elected officials, has played in supporting the Centre from concept to present day. On Monday August 11, the council resolved to sign a joint Letter of Understanding with the Centre to provide contingency funding in case of unforeseen or unexpected events or circumstances while the Centre transitions to a new funding model with increased charitable contributions.

An Open Letter of Thanks to the Town and Community of Sidney

On behalf of the Board and staff, I'd like to thank the Town of Sidney and the broader community for their continued support for our hometown aquarium, whether through volunteered time, or support via donations of money, services or goods.

The Town has been a valuable partner from the outset, and in addition to offsetting our rent and property taxes, funds us through an annual operating grant. This helps us fulfill our mission to promote the beauty and welfare of the Salish Sea, to visitors and locals alike, including thousands of school children inspired to be the next generation of ocean stewards through our marine education programs.

The Town and taxpayers' support through such subsidies, not only to the aquarium, but also to the Sidney Museum and Mary Winspear Centre, reflects the high value this community places on its cultural assets.

We in turn have promoted Sidney as a destination with a world-class attraction, and have welcomed over half a million visitors to the aquarium, bringing additional footsteps to our downtown businesses and community, helping put Sidney on the map as a great place to live, work or visit.

As we approached our fifth anniversary this June, it became apparent that to maintain a sustainable operation for the next five years we must now seek new sources of

funding. While our attendance figures have exceeded all pre-opening expectations, it is simply not feasible to meet all of our operating costs primarily through earned revenue. As a charitable society operating a non-profit facility, we are fortunate to be able to reach out to other sources, such as donors, sponsors and grantors. With additional funding raised through these efforts we can continue to offer our valued educational programs and maintain a visitor experience that the community can remain proud of.

While we transition to this new business model, we have made a request for contingency funding in the amount of \$50,000. This has been approved by the Town in the form of a Letter of Understanding between the two parties, only to be utilized at a time of unanticipated financial circumstances. Ultimately, these funds may not need to be drawn upon as the Board and I are committed to finding new contributed revenue streams to balance our budget and both maintain fiscal integrity and this valued community asset.

Alison Barratt
Executive Director
Shaw Ocean Discovery Centre

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About Shaw Ocean Discovery Centre: we are a not-for-profit aquarium and marine education facility focused on the diverse ecosystem of the Salish Sea. Funds to operate the aquarium and associated education programs come from admissions revenues, memberships and generous community support through donations. Shaw Ocean Discovery Centre is governed, funded, and owned by the New Marine Centre Society, a registered charity. The Centre is located at 9811 Seaport Pl on the waterfront in Sidney, BC.