

# BUSINESS VIEW

Saskatoon and District Chamber of Commerce

## CHAMBER GIVES PROVINCIAL BUDGET B GRADE

*... lacks direction for major incremental growth*

The Saskatoon and District Chamber of Commerce has given the Provincial Government a B for the 2002 – 2003 budget released recently. While points were given for a balanced budget, and for handling a tough situation well, a new, bold direction, and a clear platform for major economic growth were clearly lacking.

Chamber President, Dave Dutchak, stated “*While we are pleased that the Government has honoured their commitment for tax cuts and reductions to personal income taxes, more attention needs to be paid to creating a positive business climate for the province, and to creating opportunities for our youth.*”

### 2002 Provincial Budget Scorecard

The following scorecard grade the 2002 Saskatchewan Budget and assesses it in relation to the chief fiscal priorities and recommendations advanced in previ-

ously stated positions of the Saskatoon and District Chamber of Commerce. The 'grades' range from 'A' (good) to a 'F' (fail).

<b>Overall Grade:</b>	<b>B</b>
The Chamber commends the Government for another balanced budget, in addition to honouring their commitment to continued tax cuts. However, the lack of a bold new direction is obvious.	

### Grading the Budget on Specific Items:

#### 1. Cut in Personal Income Taxes: A

The Government has lived up to its commitment to continue cuts to personal income taxes, and has recognized the need to be competitive with other jurisdictions. The Chamber will continue to watch this file.

#### 2. Continue the long term strategy of debt reduction: C-

The debt-to-GDP ratio continues to decline. A Task Force should be established to look at appropriate levels.

#### 3. Spending control: B+

The Government is focused on health care, education, research and highways.

#### 4. Commitment to continue a comprehensive process of tax reform: B+

Once again, the Provincial Government has honoured their commitment, and is watch-

ing the competition. The adjustments to the capital tax is a good move.

#### 5. Commitment to improving the climate for opportunities and jobs for youth: B-

The ethanol and research and development initiatives are positive. However, bold, new opportunities remain outstanding.

#### 6. Improvements to the business climate of Saskatchewan: B

Tax cuts are occurring, and a capital tax cut move was made. Small business and farm capital gains tax at the lowest marginal rate is very good for business retention.

#### 7. Responsiveness to the competitive pressures of the global marketplace: B-

The Government has met its commitments, and has identified the need to be competitive, but its steps remain tentative.

#### 8. Cut in Provincial Sales Tax: B

Provincial sales taxes are lower than all other jurisdictions, except our major competitor.

#### 9. Overall economic development strategy: C-

The Provincial Government managed the province out of a tight situation, but has not presented a platform for major incremental growth.

**APRIL 2002**

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**A VIEW FROM OUR  
PRESIDENT**  
*Dave Dutchak*



Welcome every one to spring and with spring comes a fresh look at a new year. Your chamber has been very busy working hard on "Creating A City of Opportunity". Congratulations to the NSBA and all the participants and winners of the NSBA Business Builder Awards. Your Chamber of Commerce SABEX Awards are on May 14<sup>th</sup>. It is very important to stop and take time to celebrate our successes in this province. Your SABEX Committee has worked very hard to create a great event, so try to be present, as it sound like a great time.

Well, everyone has their comments on the budget. The Chamber has a few comments now and will have some in the near future. First of all it was good to see that taxes were not raised, which is what this government said they would not do. They also gave some incentives for business activity to occur in the province. What I didn't see were large enough signs that would demonstrate that this province is serious about businesses coming to Saskatchewan to set up. I'm very concerned that if we don't increase our population and our business sector, we will not be sustainable in the future. It is clear that we need some big picture thinking and action before we miss out on so many opportunities, including retaining our young professionals and current experienced organizations. These groups need to see these signs as well in order to commit to stay here. I think it is time we give our governments some ideas to consider for the future; for instance, either the government creates a plan that supports Saskatchewan being financially sustainable and inspiring to be world leaders in core strengths areas within ten years, or, we become part of a larger western region that will aspire to achieve these objectives for the people of today and to the generations that will follow, which is our obligation to do exactly that. Whatever it takes to create comparative advantages for this province are what needs to be considered.

With this being my second last newsletter as your President, I want to say special thank you for this honour, and thank you to the Board and Executive along with the management team lead by Kent Smith-Windsor and his team who serves you as members with dedication and compassion. We have created a 3-year strategic plan to help Saskatoon be a City of Opportunity. Your Board, Executive and administration have worked hard over the past year to set the stage for the future. The organization chart is included at the end of this newsletter for you to follow and participate in over the next 3 years. This organization is committed to serving you the best we can. Though we will make mistakes, we will push the envelope, all in the spirit of Building the Best Business Climate in Canada thereby Creating a City of Opportunity.

**REMEDIES FOR CANADA'S  
AGRICULTURAL HEART**

**Food for Thought -  
Into the Deep End**

by C.M. (Red) Williams, PAg

The government must be congratulated for its initiative in ethanol development. It took a lot of fortitude as the first province to jump into the deep end without any water wings. The positive response from the public and opposition parties may encourage government to take on some other long festering issues.

The Greenprint for Ethanol Production in Saskatchewan says all the right things, and in the right order. The ball is now in the private sector's court to develop the ethanol supply. As most say that have studied the potential for the industry, it is going to be a complex path to eventual success. The rebating of the tax was the critical first step, but that leads to the suggestion that there has to be talks with the federal and provincial governments to remove roadblocks. That means that Alberta and Manitoba need to have the equivalent tax rebate position so ethanol can move freely across the prairies. And then the federal government needs to mandate ethanol use across Canada.



C.M. (Red) Williams

The next big issue will be where the required plants are to be located. With more than twenty communities showing an interest, there will be some injured feelings because only one or two plants per year will likely be needed, and a total of three to five to supply the Saskatchewan market, depending on their ethanol output.

A likely solution would be for an industry based committee to be established to evaluate which of the proposed plant sites have the best chance of success, and how other communities might be able to be involved in the benefits of a regional enterprise. The ethanol initiative is a great opportunity so we must pull together to ensure it happens.

**ELECTION BALLOTS**

The ballots for the 2002 - 2003 Board of Directors election are now in the mail.

**Ensure your voice is heard ...  
please vote!**

## OPEN LETTER TO THE MINISTER OF ECONOMIC DEVELOPMENT

The following letter was sent to the Hon. Eldon Lautermilch, February 8<sup>th</sup>, 2002. To date, the Chamber has not yet received a reply, despite issuing a reminder on March 25<sup>th</sup>.

Dear Minister Lautermilch,

We noted with interest your editorial letter "Tax cuts, diversification support economic growth" published in the Star Phoenix, Thursday, February 7, 2002.

The Saskatoon and District Chamber of Commerce agrees that your government needs to be recognized for the progress on the personal income tax cuts previously announced and now underway. While still a step away from our competition, your government has made progress on this important issue. The 2001 small business tax reduction is a good start, but in the context of competing nearby jurisdictions will quickly become uncompetitive without further moves. We have submitted a study to your Minister of Finance concerning the merits of eliminating small business corporate income tax and we would be pleased to provide your office with a copy.

Our Chamber looks forward to your government's announcements regarding farm focused immigrant investors and hopes for changes in the Farmland Ownership laws. These initiatives will be very helpful in developing our province's agricultural opportunity. This is particularly important, as the average age of farmers in Saskatchewan is much higher than our neighbouring provinces as was noted in your letter. As an aside – one can wonder if there is a connection between our Farmland Ownership laws and the average age of Saskatchewan farmers.

Another dimension to farming for which your government can be credited with success has been the expanded quota for poultry production secured in the past few years. This expansion will add millions of dollars to the Saskatchewan economy through value added processing in poultry products. We would encourage your Investment Attraction Council to seek much more such quota expansion for Saskatchewan in the post Crow Freight Rate era. If we must have quota in this country, the quotas should reflect and adapt to major policy changes such as the dramatic pressures on shipping commodities that will continue to grow in the post crow future. Poultry and egg production expansion through quota expansion would foster even more opportunities in our province particularly in rural Saskatchewan.

The growth rate issue about which our Chamber remains concerned is one of pace and scale. Yes, there is development in Saskatchewan, but at a pace and scale too slow to broaden our tax base fast enough to stay tax competitive while still having funding available for public services. The growing portability of knowledge and investment capital makes true tax competitiveness into the future an imperative to sustain and foster a tax base. The only way to reconcile the tax competitiveness imperative and the future funding needs of public services is a much faster growth rate.

We continue to be concerned that the 54,000 non-agricultural jobs created since 1992 were simply not enough to broaden our tax base and improve our youth retention rates as a province. To provide opportunities for our young people, we, as a province need approximately 10,000 – 20,000 more jobs per year than is our present experience. This additional job growth needs to occur across the province

to arrest rural depopulation and youth exodus. This higher success rate will ensure that those choosing to exit farming or other businesses in the future are replaced by new Saskatchewan taxpayers.

We do take exception to your observation that Saskatchewan is more rurally based than Alberta. About 1,000,000 people live outside Calgary and Edmonton in Alberta, and about 600,000 people in Saskatchewan live outside of Saskatoon and Regina. It is also interesting to note that there are a similar number of farmers in Alberta as there are in Saskatchewan. Alberta has about one half as much farmland as Saskatchewan boasts, but we have a similar number of farmers. One can conclude from this that farms, on average, are smaller in Alberta than they are in Saskatchewan. Of further note, Alberta's farmgate GDP is now 25% higher than Saskatchewan and is growing in inflation adjusted terms at a rate much faster than in our province, even though Alberta has much less farmland.

We readily acknowledge that not all of the farm under performance in agriculture resides in the hands of our provincial government. Our Chamber is addressing this issue through our ongoing support of Saskatchewan Agrivision Corporation (SAC), Aboriginal agricultural initiatives support, and information sharing driven by our Chamber's Agribusiness Development Committee. We resolutely believe in a bright future for rural and urban Saskatchewan and agree with many of the points made in a different letter authored by your fellow Minister, Clay Serby, in "Nothing Defeatist" that was published in the Star Phoenix simultaneously with your letter.

This all serves as a backdrop to the real reason for this letter. In your article you state that regulations have been cut in Saskatchewan by 21% since 1996. We are also aware that your government committed to reducing regulations by 25% as far back as 1992. We can assure you that our Government Affairs Committee and our research unit have continued to monitor your 1992 commitment and have sought guidance from your departmental team on at least three separate occasions to receive a progress report on the deregulation issue.

Expanded regulations such as more smoking regulations for businesses, expanded jurisdictional labour laws, minimum wage increases, added complexity to the property tax assessment system, Workers' Compensation issues, expanded Occupational Health and Safety regulations, and new labour legislation, along with replaced regulations regarding crown tendering suggest much more regulation in Saskatchewan over the past 8 years rather than less. In view of this, your contention that regulations have been reduced in Saskatchewan by 21% seems unsupportable by the facts that your department has or has not provided in accordance with our numerous requests.

Please have your staff advise our staff team and Government Affairs committee about the number of regulations removed and how your stated 21% regulatory reduction was calculated. To date our research team has been unsuccessful in getting responses to our earlier requests in regard to regulatory reduction Saskatchewan. Progress on regulatory reduction is very much needed and your indicated progress on this issue needs to be fully explained to the business community of the Saskatoon region.

Thank you for your attention to this letter. We will be sharing this letter with our membership.

Sincerely,  
Dave Dutchak, President  
Saskatoon and District Chamber of Commerce

### Saskatoon and District Chamber of Commerce - Board of Directors

**President**



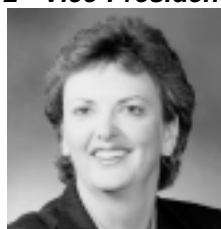
Dave Dutchak  
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## SASKATOON TO HOST NATIONAL SCIENCE FAIR

Saskatoon will host the Canada Wide Science Fair, May 11 - 19, 2002 at the Field House. During this event, about 400 participants from grades 7 - 12 from across Canada will exhibit their science and technology projects, competing for prestigious awards and scholarships.

These projects have already won at regional competitions, and compete at the national fair, all expenses paid.

Students displays will be housed in the Field House and will be open for public viewing May 16 - 18, in the morning hours. The admission is free.

The aim of the fair is to promote and sustain enthusiasm for science and technology among the youth in Canada and enhance the science awareness among the public.

The activities involve participants, chaperons, delegates, judges and national and local organizing committees. In total, about 1000 people take part in this national event. In addition to the science related activities, the organizing committee is planning several tours and other cultural activities for the participants to show off Saskatoon and the prairie. Please visit our website at [www.usask.ca/cwsf](http://www.usask.ca/cwsf) for further detail.

The 2002 Canada Wide Science Fair is possible through the generous contributions from several local and national sponsors. The organizing committee is working hard to make the fair an enjoyable and enriching experience to one and all.

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## FIT FACTS STRESS AT WORK

People who exercise regularly will tell you they feel better. Some will say it's because chemicals called neurotransmitters, produced in the brain, are stimulated during exercise. Since it's believed that neurotransmitters mediate our moods and emotions, they can make us feel better and less stressed. While there's no scientific evidence to conclusively support the neurotransmitter theory, there is plenty to show that exercise provides stress-relieving benefits.

**Exercise can help you feel less anxious.** Exercise is being prescribed in clinical settings to help treat nervous tension. Following a session of exercise, clinicians have measured a decrease in electrical activity of tensed muscles. People have been less jittery and hyperactive after an exercise session.

**Exercise can relax you.** One exercise session generates 90 to 120 minutes of relaxation response. Some people call this post-exercise euphoria or endorphin response. We now know that many neurotransmitters, not just endorphins, are involved. The important thing though is not what they are called, but what they do: They improve your mood and leave you relaxed.

**Exercise can make you feel better about yourself.** Think about those times when you've been physically active. Haven't you felt better about yourself? That feeling of self-worth contributes to stress relief.

**Exercise can make you eat better.** People who exercise regularly tend to eat more nutritious food. And it's no secret that good nutrition helps your body manage stress better.

**It's time to get started.** Now that you know exercise can make a big difference in controlling stress, make some time for regular physical activity.

**Get some fresh air.** Outdoors or away from the office is the best place to find a stress-free environment.

**Stay away from overcrowded classes.** If you work surrounded by people, a big exercise class may be counterproductive. Solo exercise may be more relaxing for you.

**Don't skip a chance to exercise.** Take a break every 90 minutes and you'll be doing yourself a favor. Ninety-minute intervals are a natural work-break period. And four 10-minute exercise breaks at this time will burn about as many calories as a solid 40-minute session. Work-break exercises can be as simple as walking or climbing stairs, stretching or doing calisthenics.

Controlling stress comes down to making the time to exercise. You're worth it!

*Source-American Council on Exercise, 2000*

### Saskatoon and District Chamber of Commerce - Board of Directors

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## NATURAL GAS MARKET UPDATE IS THE WORST OVER FOR CONSUMERS?

by Roger Magnuson, President, CEG Energy Options Inc.

For many years, natural gas consumers in western Canada have enjoyed remarkably low prices. Natural gas has traded within a general range of \$1.25 per gigajoule (CDN) in soft markets, up to \$2.50 per gigajoule (CDN) in strong markets.

Last winter, the honeymoon came to an abrupt end. Natural gas prices rose to unprecedented highs of \$12 per gigajoule (CDN) in the one-month market and \$17 per gigajoule (CDN) in the daily spot market. Just as consumers began thinking another energy crisis was upon us, prices experienced a dramatic drop, down to \$3 per gigajoule (CDN) in the spot market. Forward prices also fell, although not as much.

### What caused the drop in prices?

Three main factors have contributed to the dramatic drop in prices over the past year: weather, the economy and drilling. Moderate weather for the January-March 2001 period, combined with a lack of air conditioning demand for gas-generated electricity in the large consuming areas of the U.S. last summer and record warm temperatures last fall and early this winter, has caused space-heating demand for gas to be much lower than normal.

The slow U.S. economy has significantly reduced industrial demand for gas and gas-fired electricity, while a record level of drilling by gas producers has provided a modest, but short-lived, boost in production volumes.

### Does this mean natural gas prices have peaked?

Consumers want to know, is the worst over and will natural gas prices now return to "normal" levels? Unfortunately, we think not and many industry experts agree. Given that we are still discovering less natural gas and consuming more, we believe the reprieve from higher prices is temporary. While we don't expect to see prices as extreme as \$17 per gigajoule (CDN), the supply and demand factors that caused last winter's price run are still with us.

Once again the main influencing factors are weather, the economy and drilling. Normal weather patterns will be reflected in the demand for winter space-heating and gas-generated electricity for summer air-conditioning. The U.S. economic rebound will also cause industrial demand for gas to increase.

Last year's record drilling, with the exception of one spectacular gas find at Ladyfern in northeastern B.C. produced disappointing results. Alberta gas production is already heading lower and U.S. gas production is expected to be down by about 6% by this summer. Gas producers have, for the most part, slashed their capital budgets for 2002 due to reduced cash flow. The reduced drilling will make it very difficult to

offset the natural decline in daily gas production from existing wells.

Thanks in large part to gas-fired power plants, demand growth is around two per cent a year. This year alone, the forecast calls for commissioning of 30,000 - 40,000 megawatts of new gas-fired power generation. The growth in market share of gas for U.S. residential heating will continue to have an effect.

These factors are likely to cause gas storage withdrawal rates to exceed expectations and be above comparable figures for 2001. By this coming fall, there could be concern about the adequacy of the gas supply for next winter, as was the case a year and a half ago.

### What does this mean for users?

It is not hard to conceive of natural gas prices returning to \$6 - \$8 per gigajoule (CDN) by next winter. It is difficult to predict exactly when prices will go up; some analysts say this spring, others say next fall or as late as next winter. The current surplus in gas storage inventory will need to rationalize itself by the start of the next heating season, because storage cannot be more full than 100%. But by next fall, the slate will be clean and the temporary storage glut will be a non-issue.

Reprieve or not, the current market represents an excellent opportunity for commercial and institutional gas users to take a proactive approach to managing their natural gas costs. Whether customers buy their gas from SaskEnergy or from a competitive supplier like CEG Energy, they will likely see a reduction in their gas bill next winter thanks to the recent softness in the forward market. SaskEnergy generally hedges its gas costs forward one-year at a time and CEG also has a one-year fixed price option.

Gas users can take their chances in the one-year market and see what happens for the fall of 2003. Or they can opt for a more proactive approach to managing energy costs and lock-in a guaranteed fixed price for a longer term. CEG Energy plans to offer guaranteed fixed prices for one, three and five-year terms to commercial and institutional users. This year, we are definitely encouraging our customers to think long-term.

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Alison Renny  
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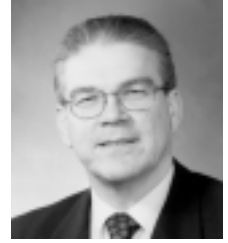
Asit Sarkar  
U of S -  
International



Brian Taylor  
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Arlene Wiks  
CIBC



Ken Wood  
Saskatchewan  
Place

**"Chamber on Business" Luncheons**

**Sean Caragata**

*Cisco Systems Inc.*

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Quality Hotel

**Annual General Meeting**

Monday, May 6<sup>th</sup>, 2002

Willows Golf & Country Club

**E-Newsletter**

As many of you will have noticed, **Business View** is now distributed electronically. If you are not receiving **Business View** by e-mail and would like to please e-mail [tlawrence@eboardoftrade.com](mailto:tlawrence@eboardoftrade.com) with your e-mail address. **Business View** will be printed and distributed 3 times per year.

**PRESIDENT'S**

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**BUSINESS AFTER HOURS**

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**Join us at Marquis Downs**

Friday, May 24<sup>th</sup>, 2002

5:00 - 9:00 pm

Sponsored by *Labatt's Brewery*

for more information call Tanya Cross at 664-0713



Gala Awards Banquet

Tuesday, May 14<sup>th</sup>, 2002

Centennial Auditorium

**Saskatoon and District Chamber of Commerce - Committee Chairs**

**Aboriginal Opportunities**



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Lafond  
Financial

**Agribusiness Development**



Joanne Thompson  
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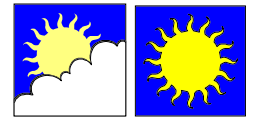
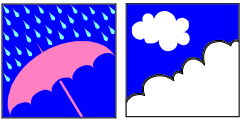
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## ECONOMIC PROJECTIONS

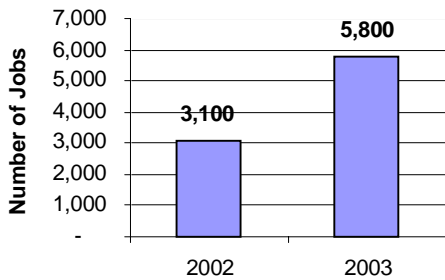
### REAL GDP GROWTH

	U.S.	Canada	Sask
2001	1.2%	1.5%	0.8%
2002	1.4%	1.2%	1.5%
2003	4.2%	4.3%	2.9%
2004	2.9%	4.0%	2.8%

Source: 2002-2003 Budget for the Province of Saskatchewan

### EMPLOYMENT GROWTH

#### Projected Employment Growth in Saskatchewan

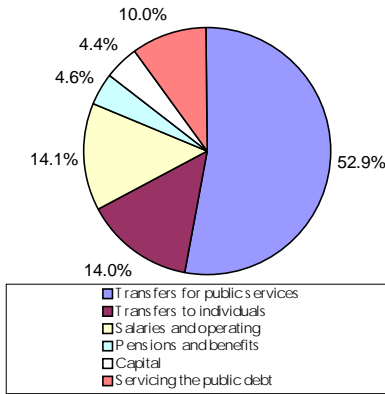


Source: 2002-2003 Budget for the Province of Saskatchewan

**Building the Best Business Climate in Canada, Thereby Creating a City of Opportunity.**

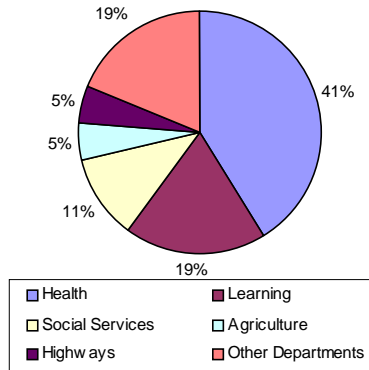
## PROVINCIAL BUDGET SPENDING WATCH

### AREAS OF SPENDING



Source: 2002-2003 Budget for the Province of Saskatchewan

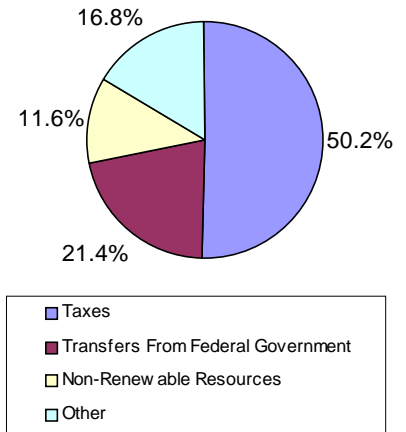
### DEPARTMENT SPENDING



Source: 2002-2003 Budget for the Province of Saskatchewan

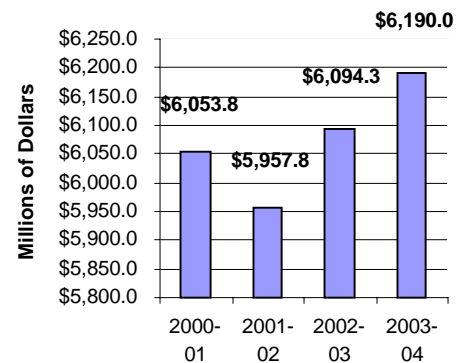
## PROVINCIAL BUDGET REVENUE WATCH

### SOURCES OF REVENUE



Source: 2002-2003 Budget for the Province of Saskatchewan

### PROJECTED REVENUE



Source: 2002-2003 Budget for the Province of Saskatchewan

### Size Matters

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Refer your leads to:

**Dennis Neudorf**

Membership Director

Phone: (306) 664-0702

E-mail: [dneudorf@eboardoftrade.com](mailto:dneudorf@eboardoftrade.com)

OR

**Tanya Cross**

Member Service Co-ordinator

Phone: (306) 664-0713

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### BUSINESS VIEW

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