

2009 Annual Report

Report from the Chair

This past year has been very successful for Community Futures. However it has been a trying one for many others. With the world's forest industry in freefall, Revelstoke's forest sector is fortunate to have a number of independent, resilient, community-minded businesses still in operation. The board would like to salute their tenacity.

Community Futures has actively pursued and promoted initiatives in support of forestry such as the City of Revelstoke's wood use resolution. For good social, environmental and economic reasons, the resolution promotes the appropriate use of locally or regionally sourced wood products in the construction industry. With our community's close ties to the forest sector, it is fitting that the City show leadership in developing a viable, sustainable wood construction culture by:

- Selecting wood champion designers and builders so that opportunities for building with wood cost effectively are maximized and opportunities to optimize structural and architectural use of wood are properly explored.
- Requiring Requests for Proposals to include experience and excellence in building with wood as a key qualifying criterion.
- Ensuring that the long term and life cycle benefits of building with wood are considered when making comparisons to other competing building materials.

There exists a multi-billion dollar opportunity in North America for wood products to appropriately and cost effectively supplant steel and concrete in the commercial sectors. One such local opportunity is the upcoming construction of our two new schools and we are very pleased that the school district has chosen to keep the use of wood forefront in their minds as the design process continues.

At Community Futures' annual planning session it was noted that Revelstoke's education system should be added to our list of community strengths. Some of the points made supporting this were:

Highlights for the year:

- **Small business loan portfolio at \$5.86 Million**
- **21 Self Employment contracts signed creating 24.5 jobs**
- **33 Loans totalling \$2,055,318 creating 110 jobs**
- **555 Advisory services provided to clients**

- An increase in the number of graduates
- A proactive approach which has led to a marked improvement in literacy and numeracy skills
- A school district that is not only progressive but is also seen as a leader in the areas of community involvement and community partnerships, as acknowledged provincially by the StrongStart, Screen Smart and community literacy initiatives.

The board would once again like to take this opportunity to congratulate and thank trustees and staff for their fine work and wish you continued success in the development and delivery of first class educational services in Revelstoke.

Community Futures continues to provide support and expertise in business development and this year lent a record two million dollars to local entrepreneurs. We also coordinated the Self Employment Benefit Program and in doing so provided entrepreneurial skills training, business advice and a possible grant to deserving clients.

We also continue to be involved in building capacity for a broad range of community projects. One of my favourites is the volunteer promotion initiative. Under the banner "Grow Learn Live Give" we are promoting volunteerism with posters, bookmarks, ads and a website. We have also been profiling individuals and groups involved in a wide range of community activities. Their stories have been inspiring and heart-warming and the board has decided to continue the program.

Our twenty-first year was one of our best ever, so on behalf of the board I would like to thank all our volunteers, the self employment and loan committee members and our staff, Darryl, Kevin, Roberta, Margaret and Debra for a job well done. We are not getting older, we are getting better. Keep up the good work.



**Community
Futures** Revelstoke

204 Campbell Avenue, PO Box 2398
Revelstoke, BC V0E 2S0
Ph: (250)837-5345 www.revelstokecf.com

About Community Futures

The corporation operated with an annual operating budget for 2008/09 of \$362,620 which includes \$268,120 core funding support from Western Economic Diversification Canada.

Twenty-four volunteers were actively involved with Community Futures providing 442 hours of volunteer time.

During the year:

- 555 advisory services were provided to clients.
- Thirty-three loans were approved totalling \$2,055,318.
- Twenty-one clients were accepted to the Self Employment Benefit Program.
- 135 jobs were created through these business service activities.
- Fifteen community economic development projects or events were initiated, continued or supported.

The corporation continues to co-locate with the Chamber of Commerce and the City of Revelstoke Director of Community Economic Development at the Business Information Centre.



Board of Directors:

Mike Cummings, Chair	Jim Cook	Jane McNab
Jill Zacharias, Vice Chair	Rob Buchanan	Cathy Burke
Jan Morehouse, Treasurer	Jen Theberge	John Simms
Laura Rooney, Past Chair	David Savage	

Honourary Board Members:

Alan Mason, Director of Community Economic Development
Steve Bailey, Revelstoke Chamber of Commerce
Councillor Peter Frew, City of Revelstoke

Loan Committee Members:

Dean Hunter, Chair	Todd Arthurs	Brenda Resvick
Jim Ottenbreit	Buddy McKenzie	Kathryn Tompkins
Cathy Burke		

SE Committee Members:

Sharon Kelly, Chair	Jane McNab	Sasha Stout
Jill Zacharias	Rob Silano	Eric Tompkins

Staff:

Darryl Willoughby, General Manager
Margaret Pacaud, Administrative Assistant
Kevin Dorrius, Loans Analyst
Roberta Ciolli, Self Employment Benefit Coordinator
Debra Wozniak, Special Projects Coordinator
Lise Sommerville, Reception

Many thanks to our Partners:

Revelstoke Credit Union
City of Revelstoke
Revelstoke Chamber of Commerce
Revelstoke Community Foundation
Revelstoke Community Housing Society
Columbia Basin Trust
Community Futures Shuswap
Community Futures Central Kootenay
Community Futures Greater Trail
Community Futures Boundary
Community Futures East Kootenay
Business Development Bank of Canada
BDO Dunwoody
Christopher Johnston Law Corporation
BC Rural Network
Parks Canada
Okanagan College
Southern Interior Development Initiative Trust

Community Economic Development Projects

Loans Syndication

During the past year three new loan syndication agreements were completed.

- A syndication with the Community Futures of the Central Kootenays was approved to finance a large loan to a business in their region. Revelstoke contributed \$150,000 towards the loan.
 - Through the Community Futures Development Association two other syndication partnerships were organized to:
 - lend to other Community Futures offices to provide additional funds for their loan portfolio; and,
 - facilitate the distribution of larger loans (up to \$500,000) to clients.
- Our CF has committed to participate in three syndicated loans to a maximum of \$150,000 per loan.

Southern Interior Business Investment Fund

Revelstoke CF has partnered with 12 other CF offices in the Southern Interior to participate in a matching loan agreement with the Southern Interior Development Initiative Trust to facilitate the distribution of larger loans (up to \$1,000,000) to clients.

Self Employment Benefit Program

The Corporation has coordinated the Self Employment Benefit Program for twenty-one years. The program consists of entrepreneurial skills training, business advice, and a grant which is dispersed bi-weekly through Service Canada. During the period April 1/08 to March 31/09 twenty-one clients were signed onto the program.

Community Social Development Committee

The City of Revelstoke has appointed community representatives to provide information and recommendations on community social challenges and priorities. Community Futures appointed Jane McNab to participate on the committee.

Revelstoke Performing Arts Centre

Concepts and feasibility options are being considered by a project steering committee. Administrative support is provided to the steering committee and director, Jim Cook, is a committee member.

Revelstoke Heritage Railway Society

Darryl Willoughby continues to work with the Society to develop a sustainability plan and expand the Railway Museum facilities.

Affordable Housing

Supporting the development of affordable housing was a major undertaking this past year. Staff time was contributed to assist with setting up of the Revelstoke Community Housing Society and providing administrative support.

Invest Kootenay

Invest Kootenay is a regional initiative that started in early 2005 with a focus on pursuing local and regional economic development activities aimed at attracting out of area investment. Staff continue to participate in moving this initiative forward. For more information visit www.investkootenay.com.

Revelstoke Community Foundation

The Foundation is our legacy project now in its tenth year of operations. On-going administrative support and office space are provided for this project. Darryl Willoughby has been appointed to represent community futures as a director for the Society.

Revelstoke Visual Arts Society

Bookkeeping services are donated to the Society.

Museums & Gallery Collective

Staff support was provided to assist the collective with their marketing initiatives.

BC Rural Network Forum

Staff provided logistical coordination support for this 3 day community economic development event held in Revelstoke on March 24 -26, 2009.

RevNet

Wireless network equipment was installed at the Revelstoke Community Centre to provide free internet access for residents and visitors to the facility. This service enables event organizers to offer up-to-date communication technology and enhances the community's ability to host meetings and conferences.

Homecoming 2009

The organization was pleased to sponsor the Homecoming Committee's application to the Columbia Basin Trust for \$10,000 to help with the costs of organizing this important community event on July 24 – 26, 2009.

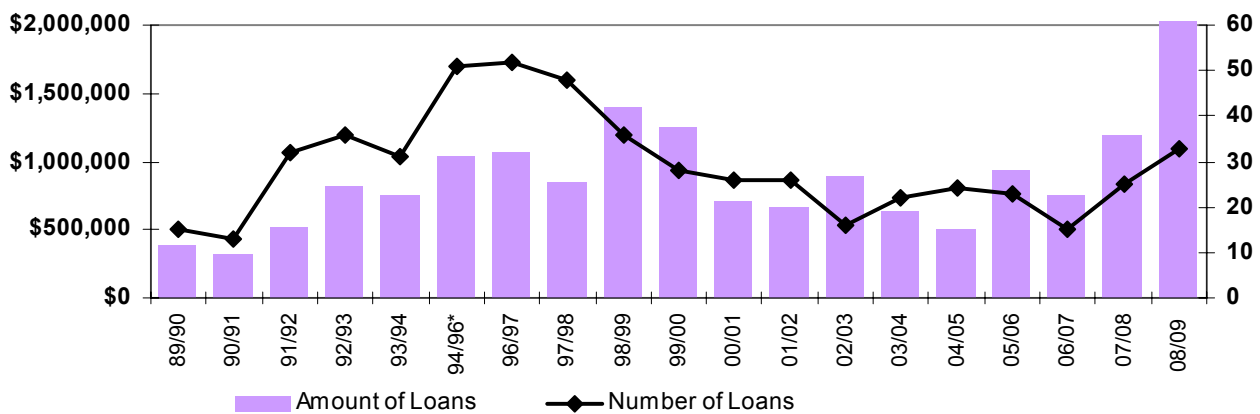
Small Business Lending Activity

The Corporation manages a \$5.86 million business loan portfolio. Net interest reinvested in the loan portfolio during the year was \$211,301. Over the course of the past twenty years \$3.193 million has been reinvested into the loan funds as depicted in the Loan Portfolio Growth Chart below.

Current value of loans receivable is \$2,953,617. The corporation has \$230,000 on deposit with provincial lending initiatives – Growth Start and Pooled Asset Lending. The remaining funds available for lending activity are held on deposit with the Revelstoke Credit Union.

Since 1988, \$17.4 million has been loaned to 579 business loan applicants creating or maintaining 1,541 jobs.

Lending Activity 1988 - 2009



CFDC Loan Portfolio Growth Chart 1988 - 2009

