

2013

annual report



This year Revelstoke Community Futures reached another milestone in providing service to the small business community. The \$20 million dollar mark in total loans to entrepreneurs who did not qualify for financing from traditional lending institutions was reached. However, as far loans go, we are not a charitable organization. We expect repayment and to date have an enviable record in that regard. The cash and loan portfolio has grown to reach a total portfolio value of \$6,191,202 in March 2013.

Congratulations are in order for the business savvy staff, loans committee members and the entrepreneurs who have shown perseverance and dedication to starting, improving or expanding businesses in Revelstoke. This year another 15 loans were approved worth \$422,600 creating or maintaining 45 jobs. There is no doubt that Revelstoke Community Futures plays a vital role in providing financial services, business development and skills training to local entrepreneurs.

During the year, Kathryn Tompkins resigned from the loans committee after 12 years of volunteering her time and expertise. At the end of March 2013 we were deeply saddened by the sudden loss of Jim Ottenbreit, a long term serving volunteer on our loans committee.

While providing loans and business development skills remains our main focus, we continue to be involved in a wide range of projects aimed as building

capacity for and promoting and supporting local initiatives.

Community Futures has become a leader in promoting volunteerism. The 'Revelstoke Volunteers' campaign was envisioned as a one year effort when it was first started. Three years later it is still buoyed by its success and the 'Spirit of Revelstoke Award' was launched to recognize outstanding volunteer contributions.

Celebrating \$20 million in lending activity since 1988

The Railway Museum, Community Foundation, Visual Arts Society, Revelstoke Museum and the Community Housing Society are a few more examples of where staff and board member time is donated to community development work.

Two \$500 scholarships are awarded annually to graduating students at Revelstoke Secondary School from the endowment funds established with the Community Foundation to ensure that these awards can be sustained.

We are pleased to finally see the construction begin on the new visitor information centre and office complex next to Pharmasave. We hope to be making the move to the new facility later this year. This project will allow for the continued successful and efficient co-

location with the Chamber of Commerce and City of Revelstoke Director of Community Economic Development.

The self-employment benefit program continues to be somewhat problematic and a draw on resources. Lower than anticipated client contracts were approved due to changes in access criteria that were beyond our control.

In June 2012, Jane McNab resigned from the board of directors. Jane joined the organization in February 1999 and volunteered on many committees. Jane continues to volunteer on the self-employment committee.

Jane received the 2004 Outstanding Community Futures Volunteer of the Year Award.

I am pleased to report that Karilyn Kempton joined the Board of Directors in October 2012.

Accolades and best wishes go to out to Darryl Willoughby for 25 years of dedicated service with the organization since February 15, 1988.

On behalf of the board, I would like to thank all our volunteers, the self-employment and loan committee members and staff: Darryl, Kevin, Roberta, Margaret, Debra and Lise for their outstanding work.

A handwritten signature in black ink, appearing to read 'M. Cummings'.

Chair, Community Futures Revelstoke

Growing communities one idea at a time.

2013

about community futures



The corporation operated with an annual operating budget for 2012/13 of \$445,487 which includes \$273,482 core funding support from Western Economic Diversification Canada.

Twenty three volunteers were actively involved with Community Futures providing 290 hours of volunteer time.

During the year:

- 226 advisory services were provided to clients by the loans analyst, self employment program coordinator and the general manager.
- Thirteen loans were approved totalling \$422,600
- One client was accepted to the Self Employment Benefit Program.
- 45 jobs were created or maintained through these business service activities.
- Twenty four 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.



In Memory of Jim Ottenbreit

Jim was a long term member of the Loans Committee, a life-long resident of Revelstoke, a respected businessman, and dedicated family man. As a valued member of the loans committee, Jim always asked the tough questions, was always positive and focussed in on what was best for the loan applicant and Revelstoke.

Jim worked hard and played hard. He was an avid sportsman and enjoyed golfing, bowling, skiing, hockey, hunting, fishing, but most of all lived to play baseball.

Board of Directors:

Mike Cummings, Chair
Jill Zacharias, Vice Chair
Jan Morehouse, Treasurer
Laura Rooney, Past Chair
Jane McNab (resigned June 2012)
Karilyn Kempton (appointed Oct 2012)

Jim Cook
Rob Buchanan
Carol Palladino
Cathy Burke
John Simms

Honorary Directors:

Alan Mason, Director of Community Economic Development
Steve Bailey, Revelstoke Chamber of Commerce
Councillor Tony Scarcella, City of Revelstoke

Loan Committee:

Dean Hunter, Chair
Jim Ottenbreit
Carol Palladino

Kathryn Tompkins
John Simms

Cathy Burke
Todd Arthurs

SE Committee:

Sharon Kelly, Chair
Jill Zacharias

Jane McNab
Rob Silano

John Simms
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

Our Partners:

City of Revelstoke
Columbia Basin Trust
Community Futures Central Kootenay
Community Futures Greater Trail
Community Futures Boundary
Community Futures East Kootenay
Okanagan College
Revelstoke Chamber of Commerce
Revelstoke Community Foundation
Revelstoke Community Housing Society
Revelstoke Credit Union
Western Consulting Group (WCG) & WorkBC

2013

community economic development



Revelstoke Heritage Railway Society - Darryl Willoughby and Kevin Dorrius continue to work with the Society to develop a sustainability plan and expand the Railway Museum facilities.

Affordable Housing - Staff time was contributed to assist with administration of the Revelstoke Community Housing Society.

Youth Social Enterprise - a feasibility study was conducted to determine potential opportunities for a youth focused social enterprise to help underemployed youth develop work experience and skills. No opportunities were directly identified to provide underemployed youth with work experience. However, as a result of participating in this study, two social enterprises are starting. Community Futures provided direction and advice and may be approached for financing.

Community Social Development Committee - The City of Revelstoke appointed community representatives to provide information and recommendations on social challenges and priorities. Jim Cook represented Community Futures on the committee.

Museums & Gallery Collective Staff support assists the collective with their marketing initiatives.

Integrated Community Sustainability Plan - Kevin Dorrius represented Community Futures in a process of community consultation to identify community goals, priorities, actions, resources and measurable criteria; and propose reasonable timelines for completion of action plans that will advance community sustainability. The plan focuses on community development issues including economic, social and environmental components.



Revelstoke Volunteers - The first Spirit of Revelstoke awards were presented at the Volunteer Fair held October 13, 2012 to: Beth Campbell, Bob Leopky, Dave Kaegi, Elsie Jamieson, Bonnie Teed, Randy Gribble, Neills Kristensen, Chuck Ferguson, Ken Talbot, & Steve Olsson.

Business Productivity Workshop In an effort to help existing business find ways to become more productive, a productivity workshop held July 26, 2012. Nine local business and staff attended. The idea of purchasing equipment and technology to make businesses more productive was also promoted.

Revelstoke Community Foundation - The Foundation is our legacy project. On-going administrative support and office space are provided for foundation activities. Darryl Willoughby is community futures' appointed representative and was elected as board chair in June 2011.

CFDC Scholarship Funds - The scholarship endowment fund was established in 2001 for a student planning to enter into small business following completion of post secondary education. Shayne Grimmer was the 2012 recipient.

In early 2010 a new scholarship fund was created to recognize exemplary volunteer contributions by a student at Revelstoke Secondary School. The 2012 recipient of this award was Linden Carnegie.

Economic Development Initiative Project The Columbia Basin Trust provided \$200,000 to regional CF's as a pilot project for regional sub-regional or community economic development projects. Revelstoke accessed \$35,000 to deliver two projects:

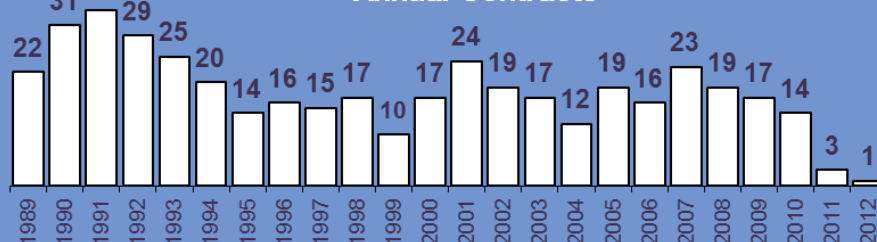
- **Succession Planning** - Partnering with the other Columbia Basin CF Offices, CFDC of Revelstoke hosted a Succession Planning Workshop November 5 & 6, 2012 to help local businesses prepare for the sale or transfer of ownership of their businesses. There is growing competition to attract buyers, therefore it is very important that local business understand the importance of preparing for this step. There were 15 participants in this workshop.
- **Conference & Event Marketing** - In collaboration with the Chamber, this project is to create additional tourism activity particularly during the community's shoulder season. A facilities inventory was completed and a host of marketing materials were developed.

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. Roberta Ciolli has been appointed as the Revelstoke Liaison for this project. For more information visit www.investkootenay.com or email robertac@revelstokecf.com.

Self-Employment Benefit Program - The program consists of entrepreneurial skills training, business advice, and a grant which is dispersed bi-weekly through the Ministry of Housing and Social Development.

The number of potential clients was severely restricted with new criteria for participation in the program. This new criteria included a more extensive and longer job search timeframe of at least two months before eligibility and clients with employable skill sets were no longer eligible.

Self Employment Benefit Program Annual Contracts



2013

small business lending activity



The Corporation manages a \$6.2 million business loan portfolio.

Over the course of the past twenty-six years \$3.526 million has been reinvested into the loan funds as depicted in the Loan Portfolio Growth Chart below.

Current value of loans receivable is \$3,941,425 representing 86 active loans.

Since 1988, \$20.2 million has been loaned to 646 business loan applicants creating or maintaining 1,759 jobs.

A maximum loan amount of \$150,000 is available for business start-up, expansion or purchase of an existing business. The term is limited to five years and the rates are competitive. Security and equity are required.

Two specialized loan programs are available:

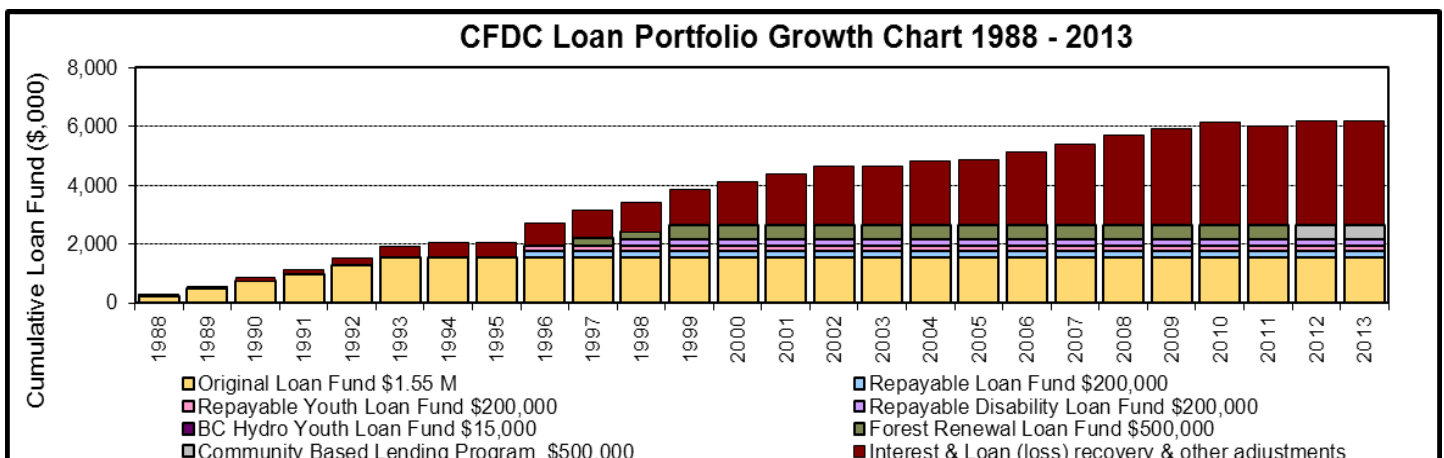
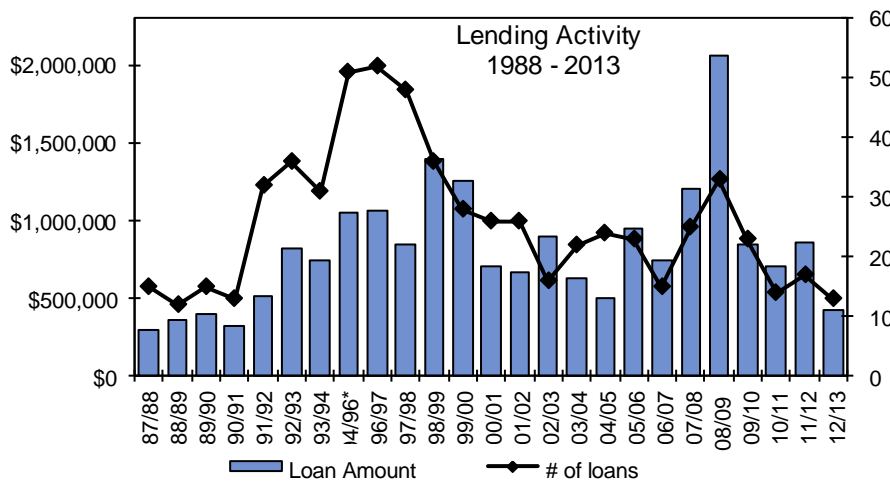
- Community Business Loans for the forest, aquaculture, tourism manufacturing, and renewable energy sectors.
- Entrepreneurs with Disabilities Loans for qualifying disabled applicants.

Loan syndication agreements with partnering Community Futures corporations in the province allow for up to \$500,000 loans. The corporation has not applied for increased lending funds from a syndication agreement. However \$1,000,000 has been allotted to participate in syndicated loans. CF Revelstoke is a partner in three syndicated loans with a current receivable of \$364,473.

Free business advisory services are available to any entrepreneur considering:

- Business plans
- Business start-ups, expansion, purchase or sale
- Day to day operations
- Human resources
- Financial forecasting
- Marketing
- Productivity
- Succession planning

Community Futures Revelstoke Loans Analyst, Kevin Dorrius is a member of the provincial Community Futures Association's Business Analysts Advisory Committee. He also participated on the Revelstoke Integrated Community Sustainability Plan Steering Committee.



Western Economic Diversification Canada

Diversification de l'économie de l'Ouest Canada



This initiative is supported by Western Economic Diversification Canada