

# 2015 annual report



This year marks Revelstoke Community Future's first full year of operation in our new office space. Save for a few minor deficiencies which should soon be ironed out, all is going well. Our very successful cooperative and collaborative partnership with our building's co-owners, the City of Revelstoke and Chamber of Commerce, remains the envy of many communities.

Revelstoke Community Futures once again exceeded our lending targets with 17 loans approved totalling \$830,662 for the year. These loan recipients contributed \$680,662 in equity towards the creation or expansion of their businesses. Staff provided 374 business advisory services to 215 clients. These services helped 28 businesses in the creation or maintenance of 29 jobs.

Based on our sound management and good governance, Western Economic Diversification awarded a three year contract for operational funding, and the opportunity to transfer \$50,000 in interest income for direct funding of community economic development projects.

While lending and business service remain our lifeblood, it is not all we do. During the year, thirty one partnerships were formed to deliver twenty community economic development projects valued at \$1,415,529.

As an example of our community involvement, we are pleased to donate considerable staff time to help get the affordable housing project off the ground. Kudos to Debra Wozniak for her yeoman's work in navigating the often

unfathomable and obtuse bureaucracies involved.

Another exciting project is a partnership with Columbia Basin Trust, UBC Okanagan, Rural Development Institute, City of Revelstoke and Chamber of Commerce to conduct a local business retention and expansion survey. The information gathered will help in planning programs and services to assist local businesses and improve the local economic climate.

Community concerns have been raised about the financial literacy, business savvy and entrepreneurial skills of youth. To address these shortcomings, staff has been delivering the Junior Achievement Program. This year, the program was introduced to Grade 6 and 7 students.

Other examples of staff and board member time being donated to community work include participation on the High Tech Task Force, Community Foundation, Revelstoke Volunteers, Revelstoke Museums and the Social Development Committee.

Recent directives from our core funder, Western Economic Diversification, require that Community Future's directors and committee members serve no longer than nine years. It is with regret that Dean Hunter, Jan Morehouse and I will be leaving the organization this year.

Dean was a founding board member of Community Futures and a member of the loans committee since inception. For the past

twenty eight years Dean has been a strong advocate for the organization and its impact on small businesses and the area's economy. His insight and enthusiasm will be greatly missed.

Jan has been a committed and active member since 2000. She leaves as our able and trusted treasurer and a highly valued executive committee member. Her insight positive attitude and sense of humour will be missed.

For me, as a lifelong entrepreneur, it has been a pleasure and privilege to be associated with this organization for the past eighteen years and the people who surround it that have done so much to support small independent business.

We have had many successes this year and perhaps our most important achievement was the almost seamless implementation of the staff succession plan. Congratulations are in order for the architects of the plan as well as the talented people who have so ably filled the vacant positions.

Our success continues to be built on a strong foundation with good people at its core. The board wishes to thank all our volunteers, self employment and loans committee members and staff: Kevin, Cindy, Debra, Roberta and Brooke for jobs well done.

A handwritten signature in black ink, appearing to read 'M. Bunnings', is written in a cursive style.

Chair,  
Community Futures Revelstoke

## Growing communities one idea at a time.

# about community futures



The corporation operated with an annual operating budget for 2014/15 of \$409,750 which includes \$273,482 core funding support from Western Economic Diversification Canada.

## ANNUAL PERFORMANCE MEASURES

**374 advisory services provided to 215 clients**

**17 loans were approved totalling \$830,662.**

**28 Businesses and 29 jobs were created, maintained or expanded.**

**273 hours of volunteer time contributed by directors.**

**31 Partners engaged in 20 community economic development projects.**

**\$1,095,667 was leveraged from partners to deliver economic development projects.**

In June 2014 the Board of Directors adopted a revised set of by-laws to transition to the new Canada Not-for-Profit Corporations Act.

In July 2014, the corporation entered into a strata partnership with the City of Revelstoke and Revelstoke Chamber of Commerce and invested \$319,462 in the strata purchase. Also a bare trust agreement to hold the corporation's physical assets – the building strata and technical equipment, was created with the corporation's subsidiary company, Revelstoke Business Development Centre Limited.

At the November 2014 planning session, the corporation's strengths, weaknesses, opportunities, threats and strategic goals were revisited; a new mission statement was drafted; and the Vision Statement was revised to read:

***Our vision is to help Revelstoke and area become the best possible place to live through leadership in sustainable community development.***

Significant technological upgrades were undertaken to modernize computer equipment and programs. This included transition to TEA10 (the loans management database), replacement of all workstations and software, and installation of a new network and server.

## Board of Directors:

Mike Cummings, Chair  
John Simms, Vice Chair  
Jan Morehouse, Treasurer  
Jim Cook (resigned June 2014)  
Jill Zacharias (resigned June 2014)

Rob Buchanan  
Karilyn Kempton  
Carol Palladino  
Cathy Burke  
Chris Bostock  
Jim Maitre

## Corporate Members:

Alan Mason, Director of Community Economic Development  
Steve Bailey, Revelstoke Chamber of Commerce  
Councillor Tony Scarcella, City of Revelstoke (Retired Nov 2014)  
Councillor Connie Brothers, City of Revelstoke (Effective Dec 2014)

## Loan Committee:

Dean Hunter, Chair  
John Simms  
Cathy Burke  
Todd Arthurs  
Carol Palladino  
Shannon McKee

## SE Committee:

Sharon Kelly, Chair  
Jill Zacharias  
Jane McNab  
Rob Silano  
John Simms  
Eric Tompkins

## Staff:

Darryl Willoughby, General Manager (Retired June 2014)  
Margaret Pacaud, Administrative Assistant (Retired June 2014)  
Kevin Dorrius, General Manager (effective July 2014)  
Brooke Burke, Administrative Assistant (effective July 2014)  
Cindy Maloney, Loans Analyst & Self Employment Coordinator  
Debra Wozniak, Special Projects Coordinator  
Lise Sommerville, Reception (retired December 2014)  
Lorraine Beruschi, Reception (effective January 2015)  
Mark Rossi, UBC Okanagan Co-op Student (Jan-April 2015)

## Associate:

Roberta Ciolli, Basin Business Advisor

## Our Partners:

City of Revelstoke  
Columbia Basin Trust  
Community Futures: Central Kootenay, Greater Trail, Boundary, East Kootenay & Fraser Fort George  
Revelstoke Chamber of Commerce  
Revelstoke Community Foundation  
Revelstoke Community Housing Society  
Revelstoke Credit Union  
Rural Development Institute  
UBC Okanagan  
Western Consulting Group (WCG) & WorkBC  
Western Economic Diversification, Government of Canada

# community economic development initiatives



## Poverty Reduction, the Living Wage Initiative & Financial Literacy

— Kevin Dorrius participates on the Poverty Reduction Committee. Two initiatives underway include promoting financial literacy workshops and taking steps to support a living wage for Revelstoke residents living in poverty.

## Revelstoke Heritage Railway Society

- Kevin Dorrius continues to work with the Society to develop a sustainability plan and expand the Railway Museum facilities.



**Revelstoke Volunteers** — Spirit of Revelstoke awards were presented at the Volunteer Fair held November 26, 2014 to: Ernie Ottewell, Jackie Morris, Jane McNab, Allison McTaggart, Hailey Christie-Hoyle, Amanada Ringham, Brett Renaud, Ruth Boettger, Sonny Pedersen, Karen Joy Armstrong, Keith McNab, Gerti Smith, Greta Speerbrecker and Sheryl Wolgram.

**Affordable Housing** - Staff time was contributed to assist with administration of the Revelstoke Community Housing Society. The Society is moving forward with construction of a 12 unit affordable rental housing project for low income residents.

**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 serves as the board chair.

## CFDC Scholarship Funds

Two awards were distributed to Revelstoke Secondary School students: Hannah Yauck and Isaac Smith.

## Community Social Development Committee

- The City of Revelstoke appoints community representatives to provide information and recommendations on social challenges and priorities. Karilyn Kempton represents Community Futures on the committee.

## Museums & Gallery Collective

Staff support assists the collective with their marketing initiatives and record keeping.

## Business Retention & Expansion

— In partnership with the Rural Development Institute, Revelstoke Chamber of Commerce, City of Revelstoke and UBC Okanagan, a survey was launched in January 2015 to identify specific issues facing local businesses, gain insights related to company and industry trends and reveal how to best support local businesses to improve their economic growth and viability. UBCO Co-op student, Mark Rossi, was hired to conduct the survey.

**Labour Market Network** — CF Revelstoke participates as a member of the network to support the development of Labour Market Strategies to address current and future labour market needs, such as training & education, identifying labour shortages, attracting new workers and retaining employees.

**Junior Achievement** — Staff have been busy visiting Grade 6 & 7 classes at Columbia Park Elementary school to deliver 4 one hour sessions on exploring how businesses are created and what make them thrive. Using games and multimedia, students learn about innovation, start-ups and self-employment.

BASIN BUSINESS ADVISORS PROGRAM

A PROGRAM OF  
Columbia Basin trust

ADMINISTERED & MANAGED BY  
Community Futures

In partnership with the Community Futures organizations of the Columbia Basin, Revelstoke hosts the office of the North Basin Business Advisor (BBA), Roberta Ciolli. Her territory includes Revelstoke, Valemount, Golden and Naksup.

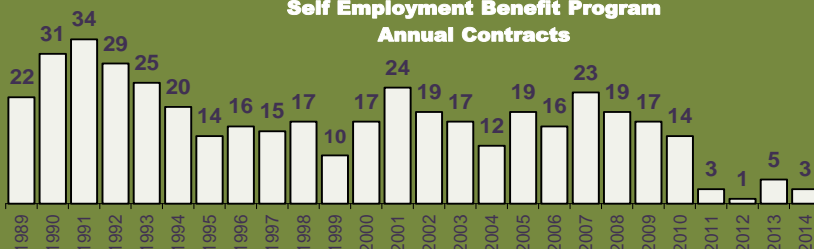
The Purpose of the program is to build economic capacity in the Basin Communities by encouraging established businesses to grow and prosper. Business owners, including social enterprises, have access to the Basin Business Advisors (BBA) program, which provides free, one-on-one, confidential business counselling services. Following the completion of the assessment, the advisor may recommend the services of an independent qualified business consultant to provide further analysis and recommendations on a specific area of business management. The BBA program provides a contribution to the cost of consulting.

## Self Employment Program

The program consists of business plan development, entrepreneurial workshops, coaching and mentoring, and business launch and implementation. The number of potential clients was severely restricted in 2011 with new criteria for participation in the program. This criteria includes a more extensive and longer job search timeframe of at least two months before eligibility and clients with employable skill sets are no longer eligible.

The program is funded by the Province of BC and delivered in Revelstoke through a contract with WCG Consulting Inc. and is administered by Cindy Maloney.

Self Employment Benefit Program  
Annual Contracts



# small business lending activity



The Corporation manages a \$6.9 million business loan portfolio.

Over the course of the past twenty-eight years \$4 million has been reinvested into the loan funds as depicted in the Loan Portfolio Growth Chart below.

Current value of loans receivable is \$4,944,745 representing 107 active loans.

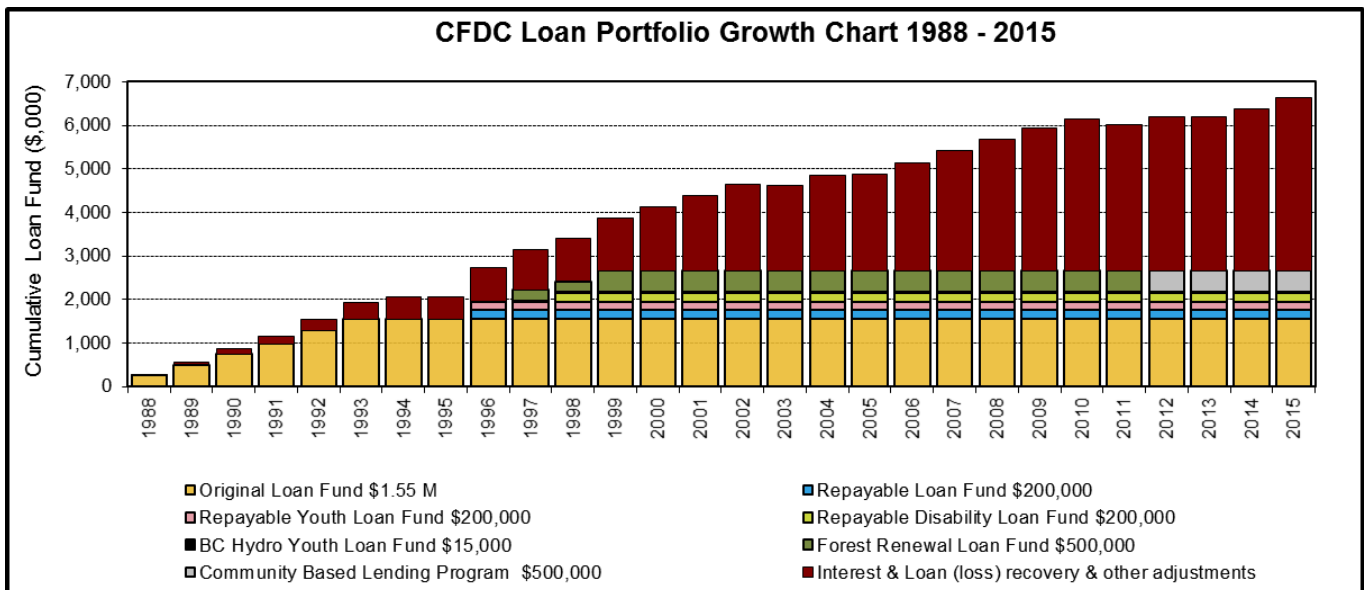
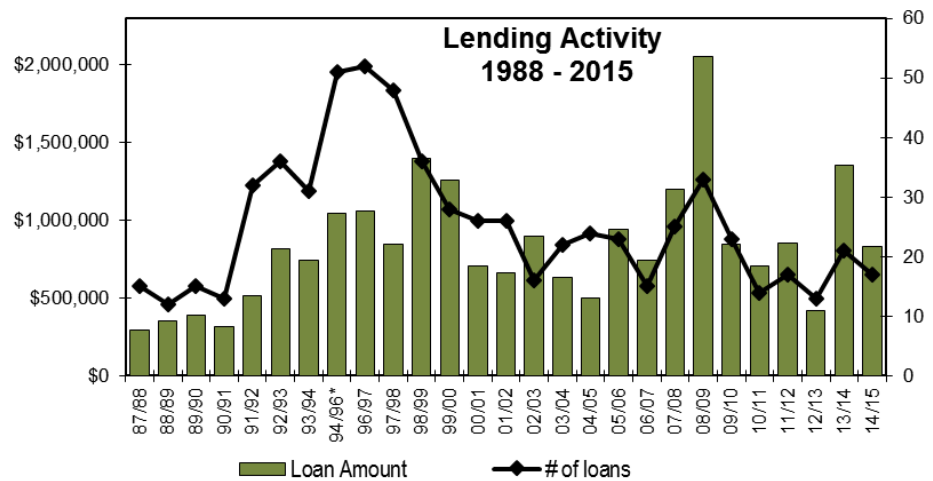
\$1,729,904 is on deposit at the Revelstoke Credit Union for future lending purposes.

\$1,000,000 has been allotted for participation in syndicated loans with other CF's around the province. Revelstoke is currently involved in four syndicated loans with a total current receivable of \$443,288.

Since 1988, \$22.4 million has been loaned to 684 business loan applicants creating or maintaining 1,882 jobs.

Generally, the maximum amount available for lending to a business is restricted to \$150,000. However, 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 the syndication agreement; however it currently participates in four larger business loans issued in other communities.

CFDC supported several local businesses with their ownership transition for a total of \$430,000 in loans. As a result 27 jobs were maintained and the economy was solidified by supporting successful succession planning. There was renewed activity in the forest sector and significant investments were made in this industry resulting in \$70,000 in loans and 12 seasonal jobs. Businesses were also supported in the tourism sector, resulting in \$65,000 in loans and 7 new jobs in Revelstoke's growing tourism industry.



Western Economic Diversification Canada

Diversification de l'économie de l'Ouest Canada



This initiative is supported by Western Economic Diversification Canada