

2017 ANNUAL REPORT



Hello world!

Another successful year at Revelstoke Community Futures has gone by. It would seem that Revelstoke is still changing... with ever growing tourism numbers, a minor real estate boom, a rise in vacation rentals, and more nomadic and permanent transplants seeking the small town quality of life. While participating in this prosperity, Revelstoke Community Futures will remain cognizant of the new challenges that emerge.

Revelstoke Community Futures had a solid year of lending with 16 loans approved totalling \$1,025,575. These loans directly and indirectly help support 33 full time, 61 part time, and 43 seasonal jobs in the Revelstoke region. Our Self Employment program managed to initiate 16 contracts.

Roberta, through the partnership with the Basin Business Advisor Program, delivered advice and materials to 32 businesses and reached 42 people through the Me Inc Workshops. Tasked with a large service area, Roberta easily captured the top spot in the yearly BBA mileage rankings.

We were fortunate this year to be able to add to our Board of Directors roster with first round draft picks Amy Clarke, Adam Croxall, Shannon van Goor, Angus Woodman, and Sara Sansom. Sara is replacing outgoing Shaun Aquiline as the Chamber of Commerce representative; thank you Sean! We also added Veronika Stevenson to our Loans Committee. Veronika, along with Nathan Weston, has been a long time Junior Achievement volunteer. Sharon Kelly retired from her volunteering on the Self Employment committee after over two decades of involvement. Thank you, Sharon, for your long and generous service! This year's annual general meeting will mark my own departure from the Board of Directors.

Alan Mason, Director of Community Economic Development, also retired this year. His relationship with Community Futures Revelstoke, for many years, has been nothing short of awesome. Replacing Alan is the professional and perspicacious Nicole Fricot. Nicole's instalment has been met with positivity, head nodding, and high-fives. Chapeau to the City

of Revelstoke for keeping Nicole's office co-located with Community Futures and the Chamber of Commerce; an arrangement that has historically been both unique and beneficial to the community.

The long list of organizations, committees, initiatives, working groups, and clubs that our Board and Staff are involved with allows our Community Futures group to have a finger on the pulse of community wellness and an ear to the local zeitgeist. Amongst our current basket of adopted causes are housing, wages, poverty reduction, volunteerism, technology and innovation, financial literacy, and food security. We look forward to the continuation and creation of projects that orbit these meaningful foci.

I would like to thank all those who volunteer their time on our board and committees; this meaningful organization greatly benefits from your direction and commitment. And, I would like to express my appreciation for the fantastic staff: Debra, Brooke, Cindy, Roberta, Lorraine, and Kevin.

A handwritten signature in black ink, appearing to read "John".

Chair,
Community Futures Revelstoke

Growing communities one idea at a time.

ABOUT CF REVELSTOKE



The corporation operated with an annual operating budget for 2016/17 of \$409,376 which includes \$273,482 core funding support from Western Economic Diversification Canada.

ANNUAL PERFORMANCE MEASURES

585 advisory services provided to 239 clients

16 loans were approved totalling \$1,025,575

137 jobs were created, maintained or expanded.

\$65,641 was leveraged from partners to deliver economic development projects.

18 Partners were engaged in 18 community economic development projects.

During the past year, the corporation continued its work in the areas of Poverty Reduction and Affordability, by continuing its partnership with the Revelstoke Housing Society and working on the re-calculation of Revelstoke's Living Wage.

Two issues of the Revelstoke Development News were released in the Spring and Fall 2016. Two scholarships were awarded in June 2016 and 27 Spirit of Revelstoke awards were presented in November 2016.

Congratulations to Todd Arthurs, recipient of the 2016 CF Volunteer of the Year Award presented at the CF Revelstoke AGM held in June 2016.

Nicole Fricot was welcomed to the office as the new Director of Community Economic Development for the City of Revelstoke in February 2017.

The Board of Directors authorized up to \$10,000 to the Revelstoke Community Housing Society to complete a strategic plan and priority setting workshop held on March 16 & 17.

Staffing remained stable over the last year. The corporation shares its office space with the North Basin Business Advisor and continues to co-locate with the Chamber of Commerce and the City of Revelstoke Director of Community Economic Development at the Revelstoke Business & Visitor Information Centre.

Board of Directors:

John Simms, Chair
Jim Maitre
Karilyn Kempton
Carol Palladino
Chris Bostock

Amy Clarke (elected June 2016)
Shannon van Goor (elected June 2016)
Angus Woodman (elected June 2016)
Adam Croxall (elected June 2016)
Cathy Burke (retired June 2016)
Rob Buchanan (retired June 2016)

Corporate Members:

Alan Mason (*retired February 2017*) Director of Community Economic Development
Shaun Aquiline, Revelstoke Chamber of Commerce
Councillor Connie Brothers, City of Revelstoke

Loan Committee:

Carol Palladino, Chair
John Simms
Karilyn Kempton
Angus Woodman

Todd Arthurs (*retired June 2016*)
Cathy Burke (*retired June 2016*)
Shannon van Goor

SE Committee:

John Simms, Chair
Jill Zacharias

Sharon Kelly (*retired Feb 2017*)
Rob Silano Jane McNab

Staff:

Kevin Dorrius, General Manager
Brooke Burke, Administrative Assistant
Cindy Maloney, Loans Analyst & Self Employment Coordinator
Debra Wozniak, Special Projects Coordinator
Lorraine Beruschi, Reception

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

OUR VISION IS TO HELP REVELSTOKE AND AREA BECOME THE BEST POSSIBLE PLACE TO LIVE THROUGH LEADERSHIP IN SUSTAINABLE COMMUNITY DEVELOPMENT.

CED INITIATIVES



Poverty Reduction, the Living Wage Initiative & Financial Literacy

Kevin Dorrius continues to participate on the Poverty Reduction Working Group and the Financial Literacy Committee. UBC Okanagan completed a study on the economic impacts of a Living Wage in Revelstoke.

CFDC Scholarship Funds -

Two awards were distributed to Revelstoke Secondary School students: Kayla Fenwick and Cole Blakely.

Museums & Gallery Collective

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

Revelstoke Community Foundation

The Foundation is our legacy project that currently holds a \$1.65 million endowment and will distribute over \$80,000 in scholarships and grants to local charitable initiatives this year. On-going administrative support and office space are provided for foundation activities. Chris Bostock is Community Futures' appointed representative to the board of directors.

Tech Steering Committee -

Kevin Dorrius is the CF representative to this City of Revelstoke Committee struck to provide advice and support the consultant to implement the Tech Strategy, and assist in the development of the technology sector.

Employee Housing -

Kevin Dorrius investigated opportunities to develop employee housing following input received from many local businesses about housing shortages for their staff.

Affordable Housing -

Staff time was contributed to assist with administration of the Revelstoke Community Housing Society. The City of Revelstoke's decision to discontinue its controlling position in the Society's affairs led to CFDC of Revelstoke becoming a corporate member of the Society.

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.

Revelstoke Heritage Railway Society -

Kevin Dorrius continues to work with the Society as their treasurer to develop a sustainability plan and enhance the Railway Museum facilities.

Junior Achievement -

Nathan Weston, Veronika Stevenson and Cindy Maloney visited Grade 8 and 10 students at Revelstoke Secondary School. Staff also met with grade 6 and 7 students at Begbie View Elementary and Arrow Heights Elementary to deliver 4 one hour sessions on exploring how businesses are created and what makes them thrive. Using games and multimedia, students learn about innovation, start-ups, self-employment and career planning.



Revelstoke Volunteers -

Spirit of Revelstoke awards were presented at the Volunteer Fair held November 2016 to: Robert Okamura, Randy Gribble, David Pearson, Mark Tottenham, Andy Pfeiffer, Megan Cottingham, Raine Carnegie, Brian Sumner, Carolyn Campbell, Judy Minifie, Peter Zmaeff, Terry Sutherland, Fern Foat, Ken Campbell, Sharon Cain, Keri Knapp, Wendy Larson, Steven Hui, Mandy McQuarrie, Don Hawker, Lori Milmine, Murdoch Tegart, Helen Kondos-Sheppard, Kendra Von Bremen, Kathy Inskster, Ann Quinn and Chris MacMillian.

BASIN BUSINESS ADVISORS PROGRAM | A PROGRAM OF Columbia Basin trust | ADMINISTERED & MANAGED BY Community Futures

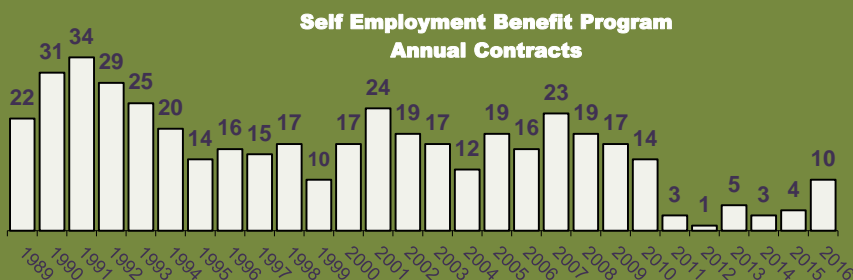
In partnership with the Community Futures organizations of the Columbia Basin, Revelstoke hosts the office of the North Basin Business Advisor (BBA), Roberta Ciolli. Her territory includes Revelstoke, Valemount, Golden and Naksup.

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. There was a resurgence of interest in the SE Program in 2016.

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.



LENDING ACTIVITY



The Corporation manages a \$7.1 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 \$5,425,454 representing 105 active loans.

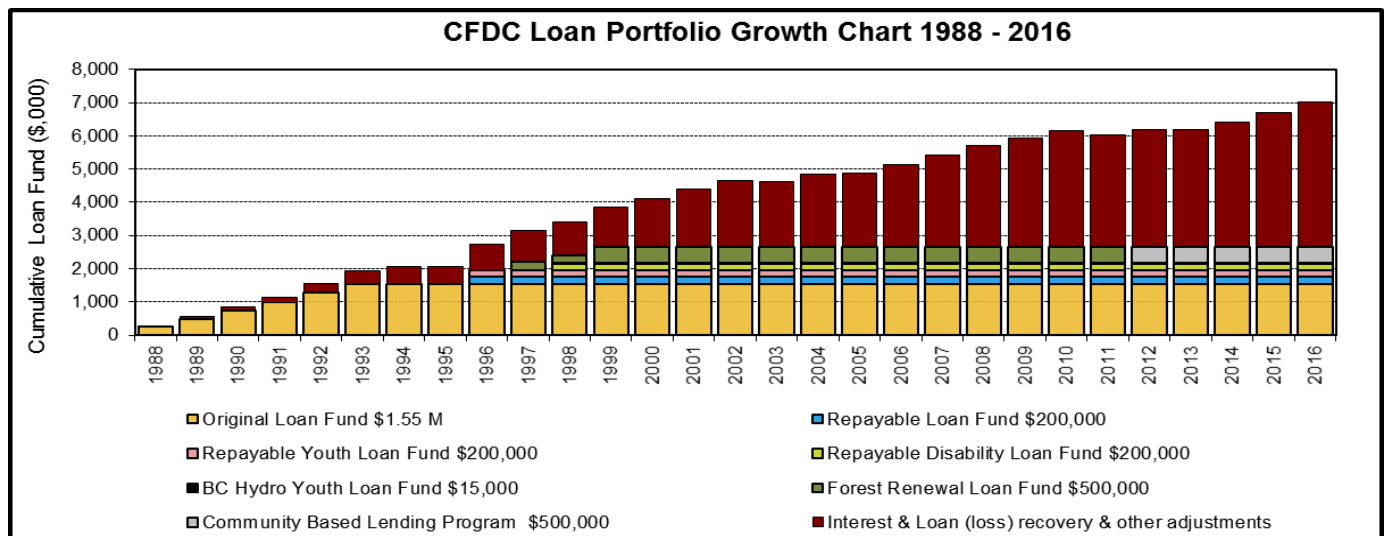
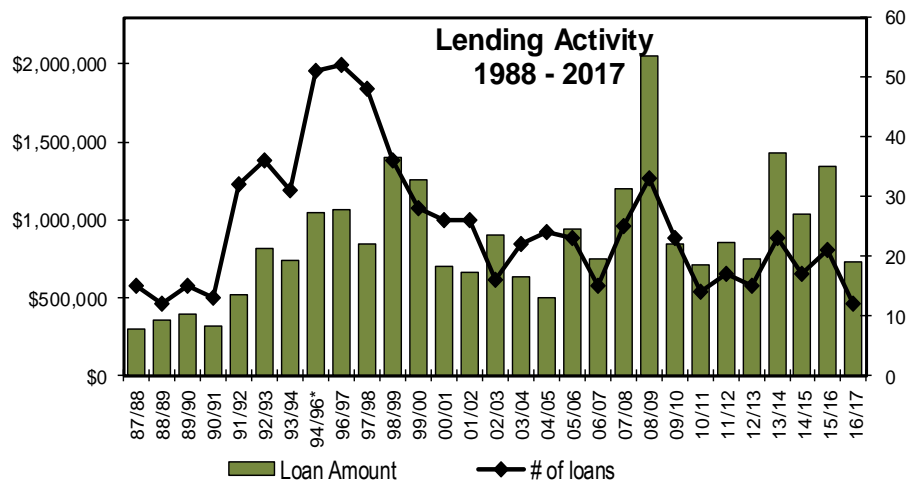
\$1,659,261 is on deposit at the Revelstoke Credit Union for future lending purposes.

Revelstoke CF is currently involved in three syndicated loans with a total current receivable of \$339,035. The Corporation is also partners with the Columbia Basin Trust in the delivery of the Impact Investment Fund.

Since 1988, \$24.5 million has been loaned to 717 business loan applicants creating or maintaining 2,038 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 through syndication agreements.

CFDC supported several new and existing businesses, resulting in a total of 16 approved loans, and \$1,025,575 in loan funds committed. Businesses supported were in the tourism, retail and service sectors. Loans supported a total of 33 full time jobs, 61 part-time jobs, and 43 seasonal jobs.



Western Economic Diversification Canada

Diversification de l'économie de l'Ouest Canada



This initiative is supported by Western Economic Diversification Canada