

2018 ANNUAL REPORT



Every year we can feel deeply proud of what our small office has accomplished. While we're one of the smallest Community Futures offices, our impressive loan portfolio speaks volumes about our ability to make a difference. With 28 loans totaling \$1,757,100 this year, we are thrilled by our second biggest year on record. These loans created 62 jobs in Revelstoke. This year marked the 30th anniversary of our first loan, and we have lent out more than \$26.3 million in the community. That deserves a pat on the back!

We got involved in a number of new projects that will have a direct impact on local economic development, including:

- accessing funding for an innovation centre feasibility study that is now underway as the Revelstoke Fabrication Lab;
- the formation of Startup Revelstoke and hiring of a coordinator for the pilot project, aimed at supporting budding business owners;
- Export Navigator, a pilot project with other regional CFs designed to help entrepreneurs navigate the waters of cross-border exporting; and
- Community Impact Investing, a new direct investing project which will allow Revelstokians to put money into local companies.

A hearty congratulations goes to Carol Palladino, recipient of the 2017 CF Volunteer of the Year Award. Carol has been a part of the organization in a variety of capacities for 30 years, the last eight as a volunteer. She sits on the Loans Committee and the Executive, and her contributions to the cultural community as Chair of the Revelstoke Arts Council are inspiring.

A sincere thank you to John Simms who retired as chair last June. John left big shoes to fill and we thank him for his time on the board, and for his continued involvement on the Loans Committee.

This year we gained three new members: Melissa Hemphill, Veronika Stevenson and Dylan Hardy. Dylan immediately jumped into the fray, volunteering to chair the newly-formed Startup Revelstoke Committee. All three are engaged community members who never hesitate to ask questions and probe deeply into issues they care about. Thanks to Connie Brothers who joined the Self Employment Committee as well.

We have made Aboriginal engagement a priority. Kevin is now a member of the Revelstoke Aboriginal Friendship Society and we are looking for new ways to collaborate and to embrace the Truth and Reconciliation Recommendations. We begin every board meeting with the following: "We respectfully acknowledge the First Nations on whose traditional territory we live and learn."

We worked with twenty different partners engaged in 24 community economic development projects. Our support may look different from project to project but our goal is to build community capacity and resilience.

Here's who else we reached: 14 people participated in the Self-Employment Program. 65 people used Roberta's expertise as Business Basin Advisor. Jean-Marc connected with 43 current and aspiring entrepreneurs through Startup Revelstoke, and we are

confident that many of those entrepreneurs will be able to grow through loans or business assistance from CF.

The number one community issue in Revelstoke remains affordable housing. Community Futures continued to support the Revelstoke Community Housing Society in their development as they embarked on new projects, and we researched and investigated opportunities for employee housing.

As we wrap up another year, I'd like to extend a thank you to the board and committee members who volunteer their time to help the community. And let me express my sincere thank yous to the dedicated staff: Kevin, Brooke, Cindy, Debra, Roberta, Lorraine and Jean-Marc. Their tireless work does not go unnoticed. It's a pleasure to be a part of Community Futures and to revel in the impact we make here.

A handwritten signature in black ink, appearing to read 'Karilyn Kempton', written in a cursive style.

Karilyn Kempton,
Chair
Community Futures Revelstoke



Growing communities one idea at a time.

ABOUT CF REVELSTOKE



The corporation operated with an annual operating budget for 2017/18 of \$392,976 which includes \$273,482 core funding support from Western Economic Diversification Canada.

Office space is shared with the North Basin Business Advisor and co-located with the Chamber of Commerce and the City of Revelstoke Director of Community Economic Development at the Revelstoke Business & Visitor Information Centre.

The Seer Resort Company was engaged to evaluate the feasibility of creating a Revelstoke **Innovation Centre**. The study indicated that a more fully explored business incubator project be considered and that planning for a separate maker space 'FabLab' proceed.



The **Start-Up Revelstoke** Working Group was established to oversee the delivery of a six month pilot project to encourage development of start-up businesses in the community. Jean-Marc LaFlamme was engaged to implement the pilot project workplan.

The **Export Navigator** pilot program launched in Revelstoke June 12 with Michael Hoher, our community based advisor, presenting how the program can help BC businesses grow by supporting their entry into new domestic and/or international markets.

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

Board of Directors:

Karilyn Kempton, Chair	Amy Clarke
Jim Maitre, Vice Chair	Shannon van Goor
Adam Croxall	Angus Woodman
Carol Palladino	John Simms (<i>resigned June 2017</i>)
Chris Bostock	Melissa Hemphill (<i>elected June 2017</i>)
Veronika Stevenson (<i>elected June 2017</i>)	
Dylan Hardy (<i>elected January 2018</i>)	

Corporate Members:

Nicole Fricot, Director of Community Economic Development
Sara Samson, Revelstoke Chamber of Commerce
Councillor Connie Brothers, City of Revelstoke

Loan Committee:

Carol Palladino, Chair	Veronika Stevenson (appointed May 2018)
John Simms	Angus Woodman
Karilyn Kempton	Shannon van Goor

SE Committee:

John Simms, Chair	Connie Brothers	
Jill Zacharias	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
Export Navigator, Province of BC & Small Business BC
Revelstoke Chamber of Commerce
Revelstoke Community Foundation
Revelstoke Community Housing Society
Revelstoke Credit Union
Rural Development Institute
Rural Dividend Program, Province of BC
Start Up Canada
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



CFDC Scholarship Funds -

Jade-Lyn Harder a graduate of Revelstoke Secondary School received a \$625 award.

Poverty Reduction & Financial Literacy –

Kevin Dorrius continues to participate on the Poverty Reduction Working Group and the Financial Literacy Committee.

Revelstoke Community Foundation -

The Foundation is our legacy project that currently holds a \$1.76 million endowment and will distribute over \$85,000 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.

Powerplay Young Entrepreneur's Program

is designed for students in grades 4-7 to have fun while gaining real-life experiences as they explore owning and running a business. Students learn about setting goals, building confidence and develop practical life skills such as financial literacy. CF staff Cindy Malone & Brooke Burke went into the classroom to talk with students about loans and heard a pitch about their products. Micro loans were offered and loan agreements were signed. Students held a fair to show off their products to sell. All the loans were paid back and the class donated 10% of their profits to a local charity, they chose the Humane Society.

Community Impact Investing –

A community session was held by Eden Yesh in January 2018 to introduce the Community Investment Co-op model.

Employee Housing - Kevin Dorrius continued to investigate opportunities to develop employee housing.

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

Museums & Gallery Collective Staff support assists the collective with their joint marketing initiatives and record keeping.

Community Social Development Committee

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

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.

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.

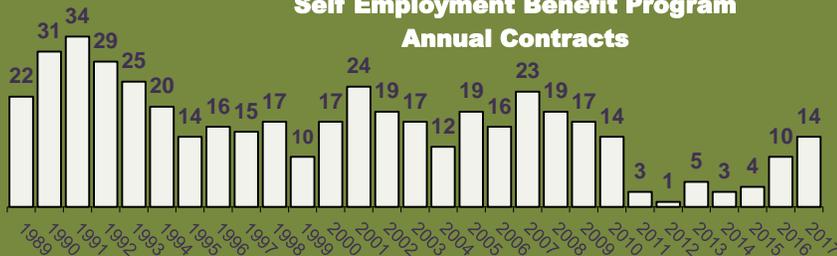
Junior Achievement – Volunteers facilitated sessions for Grade 8 and 10 students at Revelstoke Secondary School, as well as Grade 7 students at Columbia Park. Cindy Maloney also met with Grade 7 students at Begbie View Elementary. The Junior Achievement sessions are made up of 4 one hour sessions which teach students the various aspects of business and business planning.

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.

Self Employment Benefit Program
Annual Contracts



Revelstoke Volunteers – Spirit of Revelstoke awards were presented at the Volunteer Fair held November 2017 to: Rob Buchanan, Matt Yaki, Graham & Wendy Harper, Brad Binnington, Uri Naprstek, Carolyn Johnston, Kathleen Bailey, Fransizka Widmer, Jill Holloway, James MacDonald, Diana Bostock, Vanessa Ward-Simpson, Karrie Donato, Pam Doyle, Clayton & Marly McAstocker, Ron LaRoy, Jeff Acton, Shaun Aquiline, Randy Driediger, Laurel Corrigan, Kate Lafrenier, Brian Gadbois, Chris Bowerman, Colton Hollenburg, Joe Painter, Andreas & Mica Sheppard

LENDING ACTIVITY

The Corporation manages a \$7.3 million business loan portfolio.

Over the course of the past twenty-nine years \$4.8 million has been reinvested into the loan funds as depicted in the Loan Portfolio Growth Chart below.

Current value of loans receivable is \$5,948,109 representing 117 active loans.

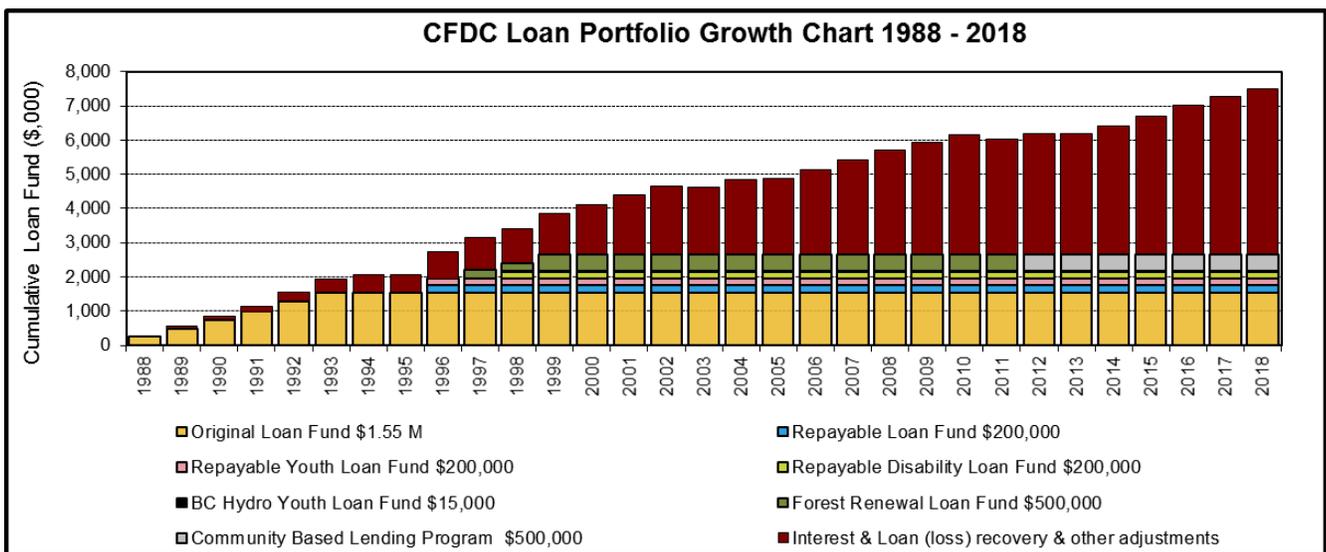
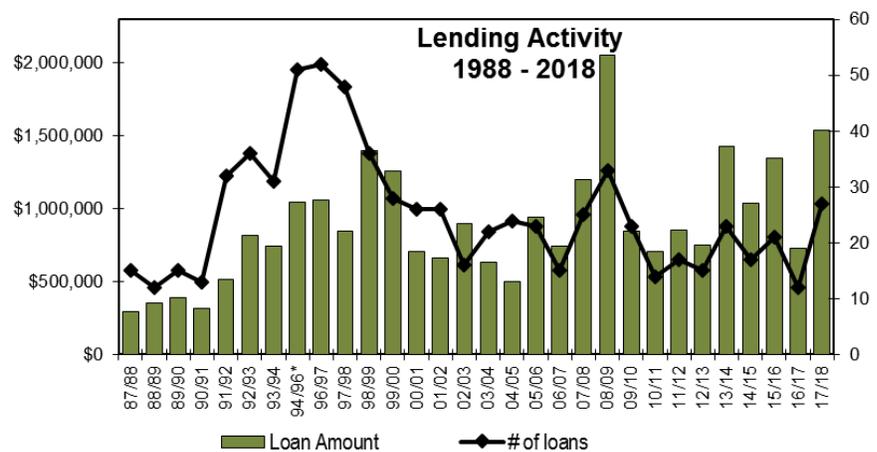
\$1,323,149 is on deposit at the Revelstoke Credit Union for future lending purposes.

Revelstoke CF is currently involved in two syndicated loans with a total current receivable of \$212,185. The Corporation is also partners with the Columbia Basin Trust in the delivery of the Impact Investment Fund.

Since 1988, \$26.3 million has been loaned to 745 business loan applicants creating or maintaining 2,110 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 though.

CFDC supported several new and existing businesses, resulting in a total of 28 approved loans, and \$1,757,100 in loan funds committed. Businesses supported were in the tourism, retail, forestry and service sectors. Loans supported a total of 39 full time jobs, 17 part-time jobs, and 6 seasonal jobs.



Western Economic Diversification Canada

Diversification de l'économie de l'Ouest Canada



This initiative is supported by Western Economic Diversification Canada