

# 2019 ANNUAL REPORT

CF Revelstoke capped off another solid year with 21 loans totalling \$1,130,285. These loans created, maintained or expanded 72 jobs in Revelstoke. That's a pretty significant portion of our local workforce, and that really makes us feel proud. It's a pleasure to be involved with an organization that's been able to make such a remarkable contribution to the community for more than thirty years. Since our inception in 1988, we've extended 766 loans for a total of \$27.4M and 2,182 jobs! We've been able to help businesses start, grow and thrive. We've helped business owners across all sectors hire and retain staff here in Revelstoke.

This year we developed a new strategic plan for the organization. In June 2018 we undertook a strategic planning session that saw more than 30 board, staff and community stakeholders gather for a robust discussion on where we're heading and how to get there. It was heartening to have the chance to brainstorm with so many knowledgeable community members who truly care about how we can keep improving. Over the course of more than six months, we worked as a team to develop specific, measurable, achievable, relevant and timely goals taking us through to 2022, and then created a staff work plan for executing those goals.

Debra Wozniak retired in June 2018 after 28 years with the organization. Thank you to Deb for your long time service to Community Futures we couldn't have done it without you. Deb's attention to detail has been crucial in the growth of the organization, and while we're sad to see her retire we were extremely happy to hire Jamie Mayes as the new Community Economic Development Coordinator, a shared role with the City of Revelstoke Community Economic Development department. Jamie's boundless enthusiasm and experience in local and regional community

economic development are a tremendous asset to the organization.

Startup Revelstoke continued to grow. We reached 62 entrepreneurs from idea to growth phase. We're happy to report that several of those Startup Revelstoke clients have moved on to become loans clients as they start up their new business with some Community Futures capital and business advice. Startup Coordinator Hayley Johnson and Startup Coach Carolyn Gibson hosted a number of extremely successful events, including Innovation Nights on sports, recreation and adventure technology and food production and agriculture, and a Startup Bootcamp event that drew more than 80 attendees.

We reached people in other ways as well: we had 14 Self Employment clients this year that worked closely with Cindy Maloney our Business Analyst, and Roberta Ciolli worked with 28 clients through the Business Basin Advisors program.

We have also been involved with other community economic development projects. General Manager Kevin Dorrius and Community Economic Development Coordinator Jamie Mayes continue to work on advancing the Revelstoke Fabrication Lab. We're also deeply involved in the East Kootenay and Columbia Community Investment Coop, with Kevin, Jamie and I all serving as founding directors on that board. The EKCCIC is a new community investment organization that will allow Revelstoke residents to invest into a fund that can be accessed by local and regional businesses.

We had a few committee and board changes. The SE and Loans Committees both said goodbye to John Simms. Director Dylan Hardy joined the Loans Committee. Revelstoke Chamber of Commerce board

representative Sara Sansom joined the SE Committee. After the 2018 municipal election, Rob Elliott joined the board as the new City Council representative, and new Director of Community Economic Development Ingrid Bron joined as an ex-officio member of the board when she joined the city in the fall.

I'd like to congratulate our 2018 CF Volunteer of the Year Jane McNab. For the past 20 years, Jane has either been serving on the CF board, active on the Self Employment Committee or serving on several other project and ad hoc committees. Jane's positive, hardworking spirit are a real asset to Revelstoke and we thank her for two decades of commitment to community economic development and entrepreneurship. On top of her CF work, she volunteers for several other organizations, including doing countless tax returns for seniors every year. She's also an avid skier, biker, paddler and hiker.

We're also happy to announce that we were selected to host the 2020 BC Community Futures Conference. This will take place in September 2020, and we look forward to showcasing Revelstoke to hundreds of CF delegates from around the province.

Finally, a thank you goes out to the board and committee members who dedicate time and energy to be a part of the organization. And sincere thanks to our staff: Kevin, Cindy, Jamie, Brooke, Roberta, Lorraine, Carolyn and Hayley. Thanks for another solid year.



Karilyn Kempton,  
Chair  
Community Futures Revelstoke

# ABOUT CF REVELSTOKE



The corporation operated with an annual operating budget for 2018/19 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.



**Startup Revelstoke** had a very successful launch in 2017/18, Startup Revelstoke was expanded in 2018/19. Innovation nights and a Startup Bootcamp highlighted the year. Carolyn Gibson worked with Startup clients as the Startup Coach. Hayley Johnson kept things organized as the Startup Coordinator. This year a mentoring program was added, where new or inexperienced entrepreneurs are matched up with more seasoned experienced entrepreneurs.

## Startup Revelstoke Committee

|                    |                         |
|--------------------|-------------------------|
| Kevin Dorrius      | Sara Sansom             |
| John Simms         | Dylan Hardy             |
| Jean Marc LaFlamme | Carol Prince            |
| Stephen Jenkins    | Jana Thompson           |
| Ingrid Bron        | Saba El-Hilo (resigned) |

**Export Navigator** pilot program that had launched in Revelstoke on June 2017, has now become a permanent program. The program has expanded to other parts of the province and is now funded by both the Provincial government and Western Diversification (WD). Michael Hoher, has continued in the roll as our community based advisor, working with local business, help them grow by supporting their entry into new domestic and/or international markets. Seven local business have been assisted by this program to date.

## Board of Directors:

|                        |                  |
|------------------------|------------------|
| Karilyn Kempton, Chair | Amy Clarke       |
| Jim Maitre             | Shannon van Goor |
| Adam Croxall           | Angus Woodman    |
| Carol Palladino        | Dylan Hardy      |
| Chris Bostock          | Melissa Hemphill |
| Veronika Stevenson     |                  |

## Corporate Members:

Ingrid Bron, Director of Community Economic Development  
Sara Sansom, Revelstoke Chamber of Commerce  
Councillor Rob Elliott, City of Revelstoke

## Loan Committee:

|                        |   |
|------------------------|---|
| Carol Palladino, Chair | Veronika Stevenson (appointed May 2018) |
| Angus Woodman          | Dylan Hardy (appointed November 2018)   |
| Karilyn Kempton        | John Simms (resigned October 2018)      |
| Shannon van Goor       |   |

## SE Committee:

|   |                 |
|---|-----------------|
| John Simms, Chair (resigned October 2018) | Connie Brothers |
| Jill Zacharias                            | Sara Sansom     |
| Jane McNab, Chair                         | Rob Silano      |

## Volunteer Committee

|                |                  |
|----------------|------------------|
| Cathy Burke    | Melissa Hemphill |
| Jill Zacharias |                  |

## Staff:

Kevin Dorrius, General Manager  
Brooke Burke, Executive Assistant  
Cindy Maloney, Loans Analyst & Self Employment Coordinator  
Debra Wozniak, Special Projects (retired June 2018)  
Jamie Mayes, Community Economic Development 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  
Okanagan College  
Revelstoke Chamber of Commerce  
Revelstoke Community Foundation  
Revelstoke Community Housing Society  
Revelstoke Credit Union  
Rural Dividend Program, Province of BC  
Start Up Canada  
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 -** Jozen Corton and Jeremy Scarcella of Revelstoke Secondary School each received a \$625 scholarship for their volunteer contributions to the community.

**Poverty Reduction & Financial Literacy** – CF continues to participate on the Poverty Reduction Working Group, working towards addressing the affordability issues that Revelstoke is facing.

**Revelstoke Fabrication Lab Society - RFL** aims to stimulate entrepreneurs, youth, women and local businesses to develop and commercialize new marketable products through increased access to digital manufacturing technologies and tools. Staff support assists the society with the administration of the Fab Lab project.

**Powerplay Young Entrepreneur’s Program –** This 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 was able to bring the program to all elementary schools this year, or 5 classrooms of budding young entrepreneurs. Loans were offered to all classes, in which all students were able to pay back. The imagination and creativity of students continues to amaze us as we visit the entrepreneur fairs that are held. We hope to continue to offer this program to all students in the district again in the coming year.

**Community Impact Investing –** The East Kootenay Columbia Community Investment Co-op (EKCCIC) was established in January 2019. It is a member-owned association that allows its members to invest into local businesses with the purpose of promoting economic, social, environmental and community impacts.

**Community Social Development Committee -** The City of Revelstoke appoints community and business representatives to provide information and recommendations on social challenges and priorities. Shannon van Goor represents Community Futures on the committee.

**Revelstoke Heritage Railway Society** – CF General Manager continues to work with the Society as their treasurer to develop a sustainability plan and enhance the Railway Museum facilities. In the past year, the Railway Museum has completed two major capital projects: the upper levels walkway allowing for panoramic view of the outdoor rolling stock and the installation of an elevator, making the entire facility accessible.

**Junior Achievement –** Cindy Maloney met with Grade 7 students at Begbie View Elementary. The Junior Achievement program consists of 4 one-hour sessions teaching students the various aspects of business and business planning.

**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.

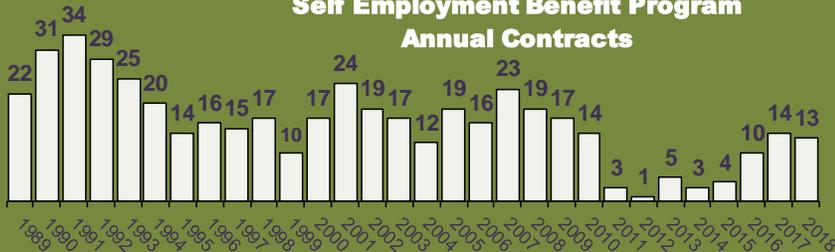


**Revelstoke Volunteers** – Spirit of Revelstoke awards were presented at the Volunteer Fair held November 2018 to: Angie Threatful, Sarah Benoit, Gillian Hewitt, Jana Thompson, Carol Dolliver, Nancy Martin, Gwynne Battersby, Phyllis Floyd, Ken Campbell, Kathy Inkster, Chris McMillan, Heather Pratt-Johnson, Meghan Tabor, Columbia Valley Skateboard Association (Aaron Orlando, Chris Payne, Karl Jost, Matt Rebelo, Mat Rebelo) The Volunteer Committee also revealed the new Spirit of Revelstoke logo that was designed by Tammy Gillich.

## 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**



# LENDING ACTIVITY

The Corporation manages a \$7.1 million business loan portfolio.

Over the course of the past twenty-nine years \$4.6 million has been reinvested into the loan funds as depicted in the Loan Portfolio Growth Chart below.

Current value of loans receivable is \$5,526,369 representing 117 active loans. \$539,700 were written off during the year.

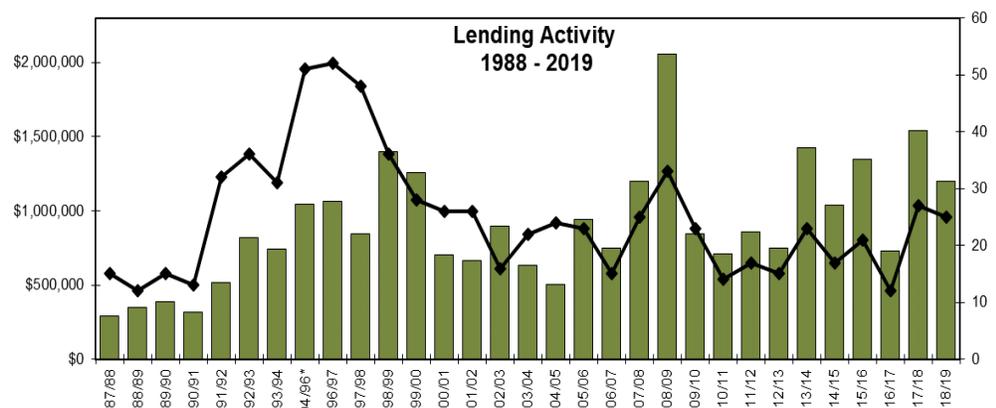
\$1,615,211 is on deposit at the Revelstoke Credit Union for future lending purposes.

The Corporation is also partnering with the Columbia Basin Trust in the delivery of the Impact Investment Fund.

Since 1988, \$27.4 million has been loaned to 766 business loan applicants creating or maintaining 2,182 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 21 approved loans, and \$1,130,285 in loan funds committed. Businesses supported were in the tourism, retail, forestry and service sectors. Loans supported a total of 54 full time jobs, 10 part-time jobs, and 8 seasonal jobs.



### CFDC Loan Portfolio Growth Chart 1988 - 2019

