

## Chairperson Report 2020



Our 2019-20 year was business as usual until it wasn't. The end of our fiscal year saw the emergence of COVID-19, which brought many economic and health challenges to our community. Those pains have reverberated around the world with no clear end or solutions in sight, but we have been able to continue serving clients and providing loans with minimal disruption.

Most of the year was smooth sailing, however. Our Loans Analyst Cindy Maloney continues to provide solid business support to entrepreneurs and business owners in the community as well as working with them to secure CF loans. Our office provided 25 loans for \$1,161,595, which resulted in 40 jobs either being created in or staying in the city. These loans covered many industries: food service, technology, forestry, construction, retail, trades, service, online, accommodation, tourism. Several of those loans were COVID-19 emergency loans in March 2020. Since our inception in 1988, we've now made 798 loans for a total of \$28,984,675. We look forward to hitting the major milestone of \$30 million in loans, hopefully this coming year. Cindy also helped 10 Self-Employment clients in Revelstoke and Golden, who often go onto become loan clients.

March 2020 saw some significant changes to how our office operated. Staff quickly began working from home when it was no longer reasonably safe to work from the office, and client meetings went digital. We worked with Small Business BC, the Business Development Bank of Canada and other organizations on plans to work with the business community without disruptions. Western Economic Diversification also began providing alternative business funding at the national level, administered through local CF offices including our own. In a time of rapid change and uncertainty, I commend our staff for their positive attitudes and adaptability. They were able to continue to support clients as this crisis began to unfold and provide some reassurance to many worried business owners.

Startup Revelstoke continued to chug along throughout the year, helping entrepreneurs at all phases of business development. We said goodbye to Hayley Johnson and welcomed Carolyn Gibson as Startup Coordinator. Carolyn had already been working with us as the Startup Coach and took on her new role seamlessly. She worked with 77 entrepreneurs over the course of the year, and held several very successful events, including casual monthly entrepreneur nights and focused Innovation Nights.

Basin Business Advisor Roberta Ciolli worked with \_\_\_ clients through the Columbia Basin Trust BBA program.

Beyond helping business clients and entrepreneurs, we're also involved in a variety of economic development projects. General Manager Kevin Dorrius and Community Economic Development Coordinator Jamie Mayes continue to work hard on the Revelstoke fabrication lab, now called the Revelstoke Idea Factory. Kevin's taken on the role of treasurer on that board. Despite not having a physical location at the time, the Idea Factory was able to jump into action in March to start producing face shields for staff at the Queen Victoria Hospital and throughout the Interior Health region. We couldn't be more proud to support the Idea

Factory in that early COVID-19 endeavour. We're also involved with the Revelstoke Railway Museum, an Incubator Kitchen feasibility study, Vibrant Revelstoke - Affordability for All, the Revelstoke Community Farm, BCCFLIP, disaster recovery and business continuity, the Revelstoke Volunteer Fair and Spirit of Revelstoke Awards, the Export Navigator program, and caribou recovery initiatives.

The board welcomed new directors Sabina Spahmann and Nathan Betram. We're happy to have their new energy and expertise in the financial and technology sectors. We said goodbye to director Chris Bostock, and director Melissa Hemphill joined the Revelstoke Community Foundation board as the CF designate.

We also once again handed out \$1250 in scholarships to graduating students from Revelstoke Secondary School. It's our great pleasure to provide two scholarships each year to graduating students with an interest in business and/or entrepreneurship.

I'd like to congratulate our 2019-20 CF Volunteer of the Year Carol Palladino. Carol deserves all the recognition we can throw her way. She's been integral to the organization since 1988. Between Carol, Kevin and Cindy, they have personally administered every loan our office has given out. She's been the board's long-time treasurer and we're sorry to say that she'll be timing out of her position at the 2020 AGM. Her community service goes well beyond involvement with Community Futures. Carol is also a member of the Community Connections Board, the Revelstoke Arts Council and many more local and provincial arts organizations. We wish Carol the sincerest best wishes as she steps away from Community Futures. The board and staff members will all miss her knowledge and enthusiasm for entrepreneurs in our community.

In other news, we decided along with CFBC to postpone the 2020 BC Community Futures Conference conference from this upcoming September to 2021.

I'd like to close by extending a hearty thank you to the board and committee members who volunteer time and energy to be a part of the organization. And sincere thanks to our staff: Kevin, Cindy, Jamie, Brooke, Roberta, Lorraine and Carolyn. We can be proud of what our organization achieves every year thanks to their hard work.

Karilyn Kempton, Chair