

Executive Director Update

November 15, 2018 – January 21, 2019

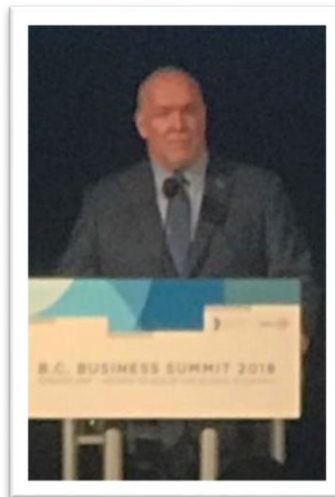
BC Business Summit 2018

On Friday, November 16th CFBC Executive Director, Cheryl Johnson and CFBC Chair, Mike Guarnery attended the BC Business Summit Canada 360: Action to Win in the Global Economy, held at the Fairmont Hotel in downtown Vancouver.

The program canvassed national and international perspectives on Canada's risk, opportunities, and business environment, with a focus on the policy and leadership actions necessary to improve competitiveness.



Sue Paish – Digital Technology Supercluster



Premier John Horgan

CFBC Board Meeting



On November 22nd the CFBC Board met at the Westin Wall Centre in Richmond for a Board meeting. The meeting was the first for the newly elected members, Charlotte Ferreux, Tom Hoffman, Cathy Robertson, and John Farrell.

That evening both the Board and the New Chairs and Managers, arriving for the following day's session, met for dinner at the Boathouse restaurant in Richmond.

From left Top: Larry Casper, Indigenous Advisor, George Casimir GM CIFN, Bob Annis, CFBC Past Chair, Cheryl Johnson, CFBC ED, Board Partner, Charlotte Ferreux, CFBC Board, John Farrell, GM CFPNW Wendy Prystay, CFBC Treasurer, John Morrow, EDP Coordinator, Russ Beerling CFBC Board,

From Left Bottom: Board Partner, Heather O'Coin, CFNF Board, Wendy Smitka, CFNC President, Kevin Dorrius, GM CF Revelstoke Mike Guarnery, CFBC Chair, Tom Hoffman, CFBC Board

Upcoming events

Chairs & Managers
Roundtable
Feb 7, 2019
Zoom

Spring Training
March 5 – March 7, 2019
Vancouver

Business Analyst
Roundtable
March 7, 2019

Managers Roundtable
March 7, 2019

Self-Employment
Roundtable
March 7, 2019

CFBC Board Meeting
March 14, 2019
Zoom

CFBC Board Meeting
April 25, 2019
Prince Rupert

Board Development Training
April 26, 2019
Prince Rupert

For a full list of events, see our [calendar](#) on the CFBC Website
www.communityfutures.ca/calendar-0

CFBC New Chairs and Managers Training



Jason Denbow presenting the Board Training Module

On November 23rd CFBC held training for New Chairs and Managers, also at the Westin Wall Centre. The event was a chance to educate the new members of Community Futures with background history on the organization and a presentation and introductions by Western Economic Diversification (WD) on their Service Delivery Partnership Unit.

The afternoon began with a presentation by Brian Ganden from Granville West on the Community Futures Health Benefits package, followed by a training module from the PanWest Leadership Institute, "Board Leadership" presented by Jason Denbow, Executive Director of Community Futures Manitoba and Saskatchewan.



Attendees from Western Economic Diversification

Kootenay Regional Managers Meeting

On December 6th CFBC Chair Mike Guarneri and CFBC EDP Project Coordinator John Morrow attended the CF Kootenay's Regional Manager's Meeting in Nelson. On the Agenda were discussions on some of the initiatives that the various offices in the region were working on, outreach activities to local government and regional Community Economic Development initiatives.

LEAP! Launch Event

On December 6th CFBC Executive Director, Cheryl Johnson attended a launch event for LEAP!, held at Gibsons Public Market on the Sunshine Coast, hosted by Community Futures Sunshine Coast and sponsored by Sunshine Credit Union.

The event was attended by local entrepreneurs who were ready to pitch their New Social Enterprises to the audience. The Party included the People's Choice Award, selected by the public, and featured six new social enterprises - businesses that would make a positive social impact on the local community.



Janice Iverson, ED of CFSC welcoming guests and introducing the LEAP! contestants

BC Chamber of Commerce Premier and Cabinet Lunch

On December 10th, Cheryl Johnson CFBC Executive Director and Andrea Wilkey, CF Central Kootenay, attended the BC Chamber of Commerce Annual Premier and Cabinet lunch at the Hyatt Regency, Vancouver.

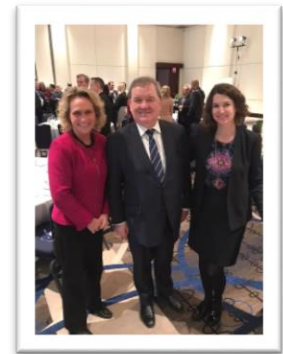
Andrea Wilkey sat at Minister Shane Simpson's table and CFBC ED Cheryl Johnson sat at Minister Melanie Mark's table. It was a great opportunity to connect with senior provincial Cabinet Ministers to discuss issues of importance to rural BC.



Cheryl Johnson and Andrea Wilkey with Premier Horgan



Cheryl Johnson with Melanie Mark, Minister of Advanced Education, Skills & Training, along with other table guests



Cheryl Johnson and Andrea Wilkey with Minister Shane Simpson, Minister of Social Development and Poverty Reduction

WD PanWest e-Meeting

On December 12th PanWest representatives and the WD Advisory Committee took part in a conference call. On the agenda for PanWest were discussions around Cyber Security across the Network, the progress on the network shift from the current reporting tool TEA, to FERN, Response and recovery initiatives for Natural Disasters, Fintech opportunities and the topic of Broadband connectivity such as 5G wireless network role out to rural areas.

As a follow up to this meeting, WD reached out to the PanWest network and asked CFBC to provide a 2-page briefing for them on the cyber security matter including where we see vulnerabilities, what the budget would be to resolve these vulnerabilities and any specific activities that would lead to benefits in this area down the line. BC is taking the lead in developing this briefing document, which will be provided to WD prior to the fiscal year end.

From the WD Advisory Committee there was a discussion on the recent Western Growth Strategy initiative that the Community Futures Network participated in and a summary of the Community Futures Performance Report.

Community Futures Performance Report

The Community Futures Performance Report, compiled by WD, is a continuation of a performance measurement strategy used to evaluate Community Futures (CF) loan client success by comparing several indicators of business success with results from comparable firms for the period 2010 to 2015. These indicators include industry concentration, employment growth, firm longevity, sales growth, and labour productivity growth, which are measured using data obtained from Statistics Canada. Notwithstanding the data suppression issue when analyzing the industry concentration for CF assisted firms, the data analyzed at an aggregate level showed the following results:

- CFs in Western Canada were able to obtain business numbers (BN) for 5,362 active clients, more than previous rounds including the period of 2009-2014 (4,939 BN) and the period of 2008-2013 (4,862 BN). Of these, 2,260 (42%) were linked to the Longitudinal Employment Analysis Program (LEAP) and 1,903 (35%) were linked to both Longitudinal Employment Analysis Program (LEAP) and T2 information.
- In terms of employment growth from 2010 to 2015, CF assisted firms increased their number of employees by 7.49% annually compared to a 2.56% compounded annual employment growth rate in non-assisted firms.
- In terms of sales from 2010 to 2015, CF assisted firms exhibited an 8.85% compounded annual sales growth rate compared to a 4.35% compounded annual sales growth rate for non-assisted firms. In addition, it appears that CF loan clients were able to withstand shocks to economic activity better than firms without CF assistance.

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- CF assisted firms exhibited significantly stronger firm longevity than those firms in the comparable group. On average, CF assisted firms have outperformed comparable firms by 20% over the past decade.

Overall, the data demonstrates Community Futures organizations' lending activity is making a difference. Although the comparable group appears to lend to a slightly more diversified clientele base, in recent years CF organizations have made strides in diversifying their clientele. CF assisted firms generally outperformed the comparable group in terms of job growth, firm longevity, and sales growth.

Community Futures Network of Canada

The Community Futures Network of Canada urged the government to leverage the Community Futures network of 267 rural organizations to boost Canadian competitiveness. It called for \$42.35 million for five years to increase its organizations' ability to support and deliver federal programs and priorities. It also requested government support for the modernization of its Community Futures program terms and conditions.

The Federal government has listened. In the Report of the Standing Committee on Finance 8, submitted in December 2018, it has recommended "Further leverage the network of 267 locally-directed organizations across rural Canada (Community Futures Network of Canada) to support its overarching goal of ensuring a competitive Canadian economy by providing additional resources, and further support the modernization of the terms and conditions of the Community Futures Program to better serve the needs of rural entrepreneurs and communities". This is excellent news for the Community Futures Program and optimism is high for the governments 2019 budget.

Social Finance Committee

CFNC has recently struck a Social Finance Committee, comprised of H el ene Deslauriers (SADC), Erinn Smith (ACOA), Cheryl Johnson (CFBC), Tony Stolz (CFNA), Diana Jedig (CFO), and Marg Epp (KCFI). The committee met on December 4th to discuss opportunities associated with the \$805 M in funding announced in the Federal government's Fall Economic update. The details of these funds are as follows:

- Social Finance Fund - \$755 M contribution over 10 years (\$75M per year) starts in 2021/22– repayable over 20 years and they anticipate a 20% loss
- \$50 M investment over 2 years, starts in 2019/20 – nonrepayable capacity building fund, looking for pilot projects to ensure a wide range of organizations can prepare for the social finance fund
- Looking at investments where it has the most impact within the ecosystem, not all just about social finance => how does this support investment readiness, impact measurement, return on investment, filling the gaps
- These funds are housed within the Ministry of Employment & Social Development Canada (ESDC). Lead Ministers on the file are Duclos, Hajdu, Bains, Ing and Qualtrough.

The next steps for the committee include identifying the application parameters for the 50M and whether CF's can apply, determining the mechanisms for applying for the 755M, the process for communications and consultations with the CF's on these opportunities and development of a matrix of current private capital funds which are already in place. The committee will meet again early in the new year.

Executive Director Position

Our counterparts in the CFNC Network, Atlantic Canada in Windsor, Nova Scotia are currently recruiting for an Executive Director. For further information about the role, please visit the Community Business Development Corporations, Atlantic Canada website: <http://www.cbdc.ca/en/careers/executive-director>.

New Minister Rural Economic Development

The Prime Minister, Justin Trudeau, welcomed new members to Cabinet, including Bernadette Jordan, previously Parliamentary Secretary to the Minister of Democratic Institutions, becomes Minister of Rural Economic Development.

Rural economies drive our success as a country. As Minister of Rural Economic Development, Minister Jordan will oversee the creation of a rural development strategy to spur economic growth and create good, middle class jobs in rural Canada. She will also take action to bring high-speed internet to more rural households and businesses, and work with municipalities, provinces, territories, and Indigenous partners to meet the unique and diverse infrastructure needs of rural communities.

BC CF Network Spring Training

Community Futures annual Spring Training will be held Tues March 5th, 2019 to Thurs March 7th, 2019 at the Sheraton Vancouver Airport Hotel. A networking reception will be held, in conjunction with the BCEDA on March 5th; March 6th will feature guest speakers and facilitators and March 7th will be a morning session of roundtables for Managers, Business Analysts and Self Employment staff.

Interim EDP Project Coordinator



On January 14th, CFBC welcomed back a former staff member, Vanessa Tveitane, to assume the role of Interim EDP Project Coordinator. Vanessa brings over ten years of senior operations, project management and finance experience.

Having worked with CFBC for over five years, she is well versed with all our programs, services, and processes while being a friendly and familiar face to our BC CF network and related partners and stakeholders. Welcome back Vanessa!

Entrepreneurs with Disabilities

The EDP Program Coordinator has contacted other PanWest rural EDP program coordinators in Alberta, Manitoba and Saskatchewan. Information on the delivery and management of the EDP program in those provinces was shared as well as other anecdotal information that was deemed helpful. Urban providers in Alberta were also contacted and have provided materials to assist with the urban EDP delivery in BC. Urban providers in Saskatchewan and Manitoba are yet to be contacted.

CFBC has found opportunities for establishing a Urban EDP presence in both Victoria and Vancouver and will be finalizing the details soon. An EDP rack card promoting the urban EDP is being produced for distribution to service providers in both Greater Vancouver and Greater Victoria.

The EDP Program Coordinator attended the Focus Disability Network meeting on January 15 in Abbotsford BC. Members of the Focus Disability Network are organizations which provide services and support to people with varying disabilities, especially in fields of employment.

EDP advisory committee is slated to meet on February 1. Allan Main, who has been chair of the committee for 5 years, has advised that he will be stepping off the committee. There has been a call out to the BC CF Network seeking a replacement.

CFBC Committees

Conference Committee

The Conference Committee met on Dec 11th and discussed the Partnership Proposal for the 2020 Conference. The proposal for CF offices to apply to host the 2020 conference was sent out on Nov 28, with a deadline for responses by January 15th. The 2019 conference is now open for registrations.

Finance and Audit Committee

The Finance and Audit Committee met on January 7th and 17th to review the 2019/2020 Operating Budget for Community Futures British Columbia. The Budget will be recommended to the Board for approval at the Jan 28 meeting.

BA Support Committee

The BA Support Committee met on January 15th and 17th, topics included agenda items for the upcoming BA roundtable, updates to the Legal Lending Manual and the implementation of an online loan enquiry form for potential clients.

Community Futures Lending and Investment Pool (CFLIP) Implementation Taskforce

The CFLIP Implementation Taskforce has been working throughout November and December on the implementation of the CFLIP of BC.

Community Futures Lending and Investment Pool (CFLIP) Standing Committee

The CFLIP of BC Standing Committee, which was struck by the CFBC Board on Nov 22, met on January 8th and were updated on progress so far with implementing CFLIP. It is expected that the first deposits and applications from borrowers will be taken in early February 2019.

The committee also reviewed the draft of the Terms of Reference for the committee and the draft of the BC Policy Manual, both of which were recommended to the Board for adoption.

Managers Roundtable – Opportunities for Collaboration

On Dec 3rd CFBC held a conference call with Managers for across the BC CF Network to discuss opportunities where the Network and CFBC could collaborate from an operational standpoint. There were many areas noted such as, Ride-Hailing, Transportation, Poverty Reduction, Workforce Housing and Smooth Transition to Legal Cannabis where CFBC could collaborate with the Network in Advocacy and Key messaging to government and other stakeholders. There were other areas identified such as Governance, Operations, Marketing and Communications, Programs and Client Services and Technology where collaboration would be beneficial.

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