

Agenda

**Community Futures Peace Liard
Board of Directors Meeting
Dawson Creek, BC
April 28, 2017 - 12:00 pm**

1. Call to Order
2. Adoption of Agenda
3. Adoption of Minutes from March 17, 2017
4. Old Business
5. Reports
 - a. General Manager – See Attached
 - b. Finance Report – See Attached
 - c. Loans – See Attached
6. New Business
 - a. Board Member Appointments –
FSJ: Russ Beerling
TR: John Powell, EDO
Chet: Naomi Larsen
7. In Camera
 - a. Quest Loan Update
8. Next Meeting
9. Adjournment

**CFDC of Peace Liard
Board of Director's Meeting
Dawson Creek, BC
March 17, 2017 – 12:00 pm**

Present:	Ryan MacIvor Cameron Schulz Bud Powell	Mary Kelly Teresa Crate Sue Lavoie
Regrets:	Kevin Kurjata	Jim Kincaid

1. Call to Order: Chairperson

The meeting was called to order at 12:12 pm.

2. Adoption of Agenda

THAT the agenda be adopted as presented.

Moved	Sue Lavoie	Seconded	Mary Kelly
		Carried	

3. Adoption of Minutes

THAT the minutes of the January 20, 2017 board meeting be adopted as presented.

Moved	Bud Powell	Seconded	Mary Kelly
		Carried	

4. Business Arising from Previous Minutes

5. Reports

- a) General Manager
 - See attached
- b) Finance
 - See attached
- c) Loans
 - See attached
- d) Peace Liard Ventures
 - See attached

THAT the departmental reports be accepted as presented.

Moved	Bud Powell	Seconded	Sue Lavoie
		Carried	

6. New Business

**General Managers Report
April 28, 2017**

Administration

Self Employment Program

The Province has extended the Work BC contracts for two years. We have confirmed with Work BC that we will continue to provide services in the South Peace that include administration for their client living expense payments.

We will be contacting the North Peace and Fort Nelson to offer the same agreement.

CED Projects

Rural Dividend Partnership Business Development Project between NEABC and CFPL

- 1. Project: Northeast Aboriginal Business Centre Regional Business Development Partnership
- Partners: Community Futures Peace Liard and Northeast Aboriginal Business Centre
- Dividend Funds: \$385,000.00.

A project budget and outline has been prepared for 18 months.

Community Futures will receive \$55,475.55	Administration:	\$15,475.00 (5% of Project)
	12 Lunch & Learn:	\$18,000.00 (1,500 each)
	Room Rentals	\$2,000.00 (20 days at 100)
	SPB2B Sponsor:	\$10,000.00
	Business Event in FSJ	\$10,000.00

BIZ SHIFT PLANNING Workshops

We have had no update on the business workshops. We will use the Lunch & Learn Workshops from the project funds and do introductory for free and get people talking about them. We had people who expressed an interest but didn't want to pay.

Trade Shows

We are signed up for Trade Shows in Dawson Creek, Fort St John, and Chetwynd. Bonnie has been working with our clients in preparation for the tradeshow.

So far Bonnie has attended Chetwynd and Fort St John tradeshow and will be at the Dawson Creek Tradeshow this weekend April 28, 29 & 30th. Bonnie has brought SE clients to each tradeshow. This has proven to be a great benefit to our client as well as Community Futures.

Province of BC Pilot Project - Export Navigator

The province has decided to advance Prince George CF an additional \$9,500.00 to promote the Export Navigator in the Northeast. We have talked to Susan Stearn the GM for PG CF and we are working

together to promote it in the northeast and CFPL will bill for our time. We are working on an MOU to outline what we both have agreed to do.

If there is an interest in the Northeast then the Province will contact CFPL to carry out the program. The funds that are being used are for pilot projects that will end in September.

South Peace B2B Conference September 20th

Mark the date for the South Peace B2B. September 20th, 2016 at the Encana Events Centre. We have a full agenda for the day. I have attached the agenda.

We have contracted Manji Minhas from Dragons Den as a keynote speaker.

We also hired Paul Wiest from Cornerstone Consulting to lead a major networking event for the morning.

Sponsorship packages have gone out to all major industry. We have South Peace Ec Dev Commission sponsoring \$10,000.00 again, plus our Rural Dividend funds for \$10,000.00.

I hope to open registration for the conference next week.

Arts Council Strategic Planning

We have been working with the DC Arts Council on staff and board development. They have contracted us to carry out a strategic planning and visioning for their organization. I will be taking them through the process. We will be charging a fee for service to carry out the process. I will also be applying for Rural Dividend Funding to assist them in doing a business plan for the Art Gallery.

Board Development for Non for Profit Organizations

We have heard from a couple of organizations that are looking for board governance workshops. I have hired Cornerstone Consulting to conduct two half day sessions in board development. It will be modules from Pan West. In order to manage costs I have contracted Paul Weist to deliver these workshops. He is a certified trainer from Pan West Community Futures.

CF Board Strategic Planning

We have also contracted Paul from Cornerstone Consulting to facilitate a strategic planning session for our organization on September 22nd. We did not have a strategic planning session for our 2017 and 18 Fiscal Year. This is a great opportunity and it will put us in a good place for when we submit our operations plan to Western Economic Diversification.

The travel costs will be divided between the South Peace B2B and CF operations.

Sponsorship to Date

Spark Conference FSJ – Partnership \$10,000.00

Peace Region Pow Wow - \$200.00

Be Real Conference - \$500.00

Operating - March 2017

	Budget	Actuals	Difference	% Month Budget Spent	Variance Explanation	Total Budget 2016-2017	YTD Actuals	Difference	% Yr Budget Spent
Income									
WD Funding	27,580	27,597		100%		330,955.00	330,955		100%
CFDC Revenues	200	762		381%		2,400.00	11,721		488%
South Peace Econ Commission	1,813	0		0%		21,755.00	16,316		75%
CSS - CC Fee for Service	333	1,309		393%		4,000.00	7,131		178%
SE Program Fee For Services	4,000	4,110		103%		48,000.00	99,005		206%
Loan Processing Fees	1,370	1,369		100%		16,000.00	11,832		74%
Loan Insurance Commission	400	113		28%		5,000.00	1,680		34%
Interest Transfer Payment - Gen	2,500	20,000		800%		30,000.00	30,000		100%
Interest Transfer Payment - CBLP	1,740	20,000		1149%		20,000.00	20,000		100%
Interest Income	20	17		87%		240.00	253		106%
Total Income	39,956	75,278	35,322	188%		478,350.00	528,893	50,543	111%
Wages & Benefits									
Wages Sub-Total	19,640	24,809		126%		255,208.96	261,537		102%
Mercs & WCB	1,571	2,068		132%		22,112.80	15,102		68%
Employee Benefits	3,000	3,061		102%		37,000.00	36,176		98%
Total Wages & Benefits	24,211	29,937	-5,726	124%		314,321.76	312,814	1,507	100%
Equipment									
Capital Expenditures	0	20,684		-	Flooring / monitors	1,000.00	20,684		2068%
Computer Expense	894	1,162		130%	Installation of monitors/virtual pc	10,706.00	19,343		181%
Leased Equipment & Maintenance	210	0		-		840.00	409		49%
Total Equipment	1,104	21,846	-20,742	1979%		12,546.00	40,436	-27,890	322%
Rent									
DC Office	1,989	1,989		100%		23,862.00	23,862		100%
Projected Taxes (Lease)	0	0		0%		5,000.00	4,943		99%
Utilities	525	69		13%		6,300.00	4,553		72%
Total Office Rent	2,514	2,058	456	82%		35,162.00	33,358	1,804	95%
Overhead									
Communications Expense	1,850	794		43%		22,200.00	21,529		97%
Legal & Accounting Fees	0	0		-		4,000.00	2,647		66%
Marketing	0	259		-		10,000.00	12,602		126%
Advertising & Marketing	316	1,027		325%	Business cards / regional adv.	2,131.04	5,563		261%
CED	0	0		0%		10,000.00	25,786		258%
Interest & Bank Chgs	230	273		119%		3,080.00	3,968		129%
Due, License & Fees	0	0		0%		5,000.00	4,609		92%
Insurance		0		0%		7,500.00	5,630		75%
Loan Fee Expense	0	0		0%		200.00	0		0%
Repair & Maintenance	725	711		98%		8,700.00	9,581		110%
Material & Supplies	417	702		169%	Chair for Joanna / color copies	5,000.00	6,862		137%
Postage	191	0		-		1,200.00	898		75%
SE Expenses	0	0		0%		0.00	727		0%
Biz Shift Expenses	0	2,365		-	Biz Shift branding	0.00	2,365		#DIV/0!
Travel Expenses & Staff Apprec	1,309	2,395		183%	Spring training	12,309.00	10,321		84%
Total Overhead Expenses	5,038	8,526	-3,489	169%		91,320.04	113,088	-21,768	124%
Professional Development									
Professional Development	600	2,142		357%	Spring training	14,000.00	13,699		98%
Board Dev. & Travel	700	0		-		10,000.00	5,891		59%
Meeting Expense	85	157		185%		1,000.00	1,405		140%
Total Professional Development	1,385	2,299	-914	166%		25,000.00	20,994	4,006	84%
Total Expenses	34,251	64,667	-30,416	189%		478,349.80	520,691	-42,341	109%
Net Income before GST	5,704	10,611				0	8,202		

Reconciled Bank Balance 32,198

OP Funds Invested in GIC's 87,718

100% of the contract year has passed

109% of the budget has been spent

LOAN INTEREST													
	General		CBLP		Investment		Youth		Disability		Total		
	Loan	Bank	Loan	Bank	Loan	Bank	Loan	Bank	Loan	Bank	Loan	Bank	
April	11,336.60	83.43	7,360.27	100.73	390.77	15.72	138.28	21.71	517.22	8.29	19,743.14	229.88	
May	9,946.31	85.48	7,343.68	114.54	206.91	16.81	194.60	21.20	485.84	9.79	18,177.34	247.82	
June	14,124.80	47.56	7,252.84	88.66	1,003.85	12.36	172.37	20.82	179.78	9.92	22,733.64	179.32	
July	12,692.95	54.10	8,891.34	110.20	389.09	13.06	218.65	12.05	193.97	9.82	22,386.00	199.23	
August	18,710.83	57.34	7,358.77	127.78	528.32	3.71	522.95	8.38	1,084.23	10.19	28,205.10	207.40	
September	13,793.27	63.28	7,350.63	129.75	570.22	3.36	502.34	8.44	174.26	161.55	22,390.72	366.38	
October	13,440.68	83.87	7,107.97	137.23	1,599.50	3.54	389.38	9.53	985.00	15.06	23,522.53	249.23	
November	15,014.20	94.31	6,920.61	142.00	1,508.16	6.89	373.39	8.99	168.02	84.57	23,984.38	336.76	
December	10,897.39	99.38	5,880.01	102.79	1,395.98	11.08	431.06	10.80	158.36	86.07	18,762.80	310.12	
January	14,558.18	109.85	5,847.86	12.73	574.70	12.32	380.93	12.31	159.64	33.17	21,521.31	180.38	
February	12,820.35	161.30	5,899.89	64.38	652.55	12.39	342.18	11.93	155.21	30.23	19,870.18	280.23	
March	13,142.64	184.91	4,698.94	1,060.55	613.66	12.95	341.44	13.97	136.15	190.32	18,932.83	1,462.70	
Total	160,478.20	1,124.81	81,912.81	2,191.34	9,433.71	124.19	4,007.57	160.13	4,397.68	648.98	260,229.97	4,249.45	

*Bank interest columns include any GIC interest incurred

BANK BALANCE												
	General		CBLP		Investment		Youth		Disability		Total	
Mar 31 17	508,220.62		186,210.92		35,054.65		15,485.50		89,892.17		834,863.86	
Invested in GIC's	-		500,986.30		-		-		79,470.38		580,456.68	
Bank Subtotal	508,220.62		687,197.22		35,054.65		15,485.50		169,362.55		1,415,320.54	
Beginning Balance	216,838.78		273,120.53		42,734.63		68,208.73		23,401.96		624,304.63	
Difference	291,381.84		414,076.69		-		7,679.98		-		791,015.91	

OUTSTANDING LOANS												
	General		CBLP		Investment		Youth		Disability		Total	
Mar 31 17	2,231,318.60		1,193,281.69		124,712.26		75,853.65		22,420.44		3,647,586.64	
Beginning Balance	2,334,921.09		1,560,355.54		109,991.59		20,891.87		86,727.94		4,112,888.03	
Difference	103,602.49		367,073.85		-		14,720.67		-		465,301.39	

Percentage of cash on hand at the end of the month 28.0% 23% (without CBLP)

Cash on hand maximum allowed 25%

Outstanding Loans - net of participation portions 3,344,420.37

Peace Liard Ventures

Balance Sheet As at 03/31/2017

ASSET

Current Assets

Chequing Bank Account		54,609.06
Accounts Receivable		0.00
Prepaid Expense & Deposits		0.00
Total Current Assets		<u>54,609.06</u>

Capital Assets

Leasehold Improvements		0.00
Office Furniture & Equipment	0.00	
Accum. Amort. -Furn. & Equip.	<u>0.00</u>	
Net - Furniture & Equipment		<u>0.00</u>
Total Capital Assets		<u>0.00</u>

Other Non-Current Assets

Computer Software		0.00
Goodwill		0.00
Incorporation Cost		0.00
Total Other Non-Current Assets		<u>0.00</u>

TOTAL ASSET 54,609.06

LIABILITY

Current Liabilities

Accounts Payable		0.00
Corporate Taxes payable		0.00
PST Payable		0.00
GST Charged on Sales	2,604.00	
GST Charged on Sales - Rate 2	0.00	
GST Paid on Purchases	-1,259.86	
GST Adjustments	0.00	
ITC Adjustments	<u>0.00</u>	
GST Owing (Refund)		<u>1,344.14</u>
Total Current liabilities		<u>1,344.14</u>

Long Term liabilities

Bank Loans		0.00
Mortgage Payable		0.00
Total Long Term liabilities		<u>0.00</u>

TOTAL LIABILITY 1,344.14

EQUITY

Owners Equity

Owners Contribution		0.00
Owners Withdrawals		0.00
Retained Earnings - Previous Year		26,315.55
Current Earnings		<u>26,949.37</u>
Total Owners Equity		<u>53,264.92</u>

TOTAL EQUITY 53,264.92

LIABILITIES AND EQUITY 54,609.06

Peace Liard Ventures

Income Statement 04/01/2016 to 03/31/2017

REVENUE

Sales Revenue	
Rental Income	52,072.28
Interest Revenue	198.43
Total Other Revenue	<u>52,270.71</u>

TOTAL REVENUE	<u>52,270.71</u>
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EXPENSE

Payroll Expenses	
EI Expense	0.00
CPP Expense	0.00
WCB Expense	0.00
Total Payroll Expense	<u>0.00</u>

General & Administrative Expens...

Accounting & Legal	2,005.69
Advertising & Promotions	0.00
Bad Debts	0.00
Courier & Postage	0.00
Amortization Expense	0.00
Income Taxes	0.00
Insurance	0.00
Interest & Bank Charges	35.65
Office Supplies	0.00
Property Taxes	0.00
Miscellaneous	0.00
Rent	23,280.00
Repair & Maintenance	0.00
Telephone	0.00
Travel & Entertainment	0.00
Utilities	0.00
Total General & Admin. Expenses	<u>25,321.34</u>

TOTAL EXPENSE	<u>25,321.34</u>
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NET INCOME	<u><u>26,949.37</u></u>
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