

## **Agenda**

**Community Futures Peace Liard  
Board of Directors Meeting  
Dawson Creek, BC  
May 26, 2017 - 12:00 pm**

1. Call to Order
2. Adoption of Agenda
3. Adoption of Minutes from April 28th, 2017
4. Old Business: CF AGM & Conference, Quesnel, September 13, 2017
5. Reports
  - a. General Manager – See Attached
  - b. Finance Report – See Attached
  - c. Loans – See Attached
6. New Business
7. Next Meeting: CF AGM June 23
8. Adjournment





## **General Managers Report May 26, 2017**

### **Administration**

Administration has been very busy with the Audit. Faith has been working with the accountants. We hope to have the audit done before June 23<sup>rd</sup>. The accounts have agreed to present the Audit on June 23, Noon. Things have been fairly smooth and we don't expect any problems.

### *Work BC Community Co-ordinator Payroll*

There has been a lot of activity with our contract with Work BC in managing the Community Coordinator end of their clients. Faith is responsible for payroll for the clients for Work BC in the South Peace. There had been an increase in people on EI receiving training as well as the self-employment program. Faith has been doing a great job in staying on top of things.

### **CED Projects**

#### **Rural Dividend Partnership Business Development Project between NEABC and CFPL**

1. Project: Northeast Aboriginal Business Centre Regional Business Development Partnership
2. Junior Dragon's Den: Working on Budget
3. Export Navigator: Province & CF Fraser Fort George Contract to deliver has been signed
4. South Peace B2B Expo: 21,000 in sponsorship to date.
5. South Peace Arts Council Strategic Planning: Strategic Planning & proposal writing
6. Board Development for Non for Profits

### **Junior Dragon's Den Contract**

We have signed a contract with Trail Community Futures for hosting a Junior's Dragon Den in the Northeast. This would include the three school districts. Please see attached contract. The networking for partners has begun and I will be working with Mike Readman, Principal of School District 59. We will be reaching out to School district 60 and Fort Nelson.

Youth will be competing across the province. A finalist event for the Northeast will take place in April 2018. The successful finalists will then compete in the provincial Dragon's Den being held in Trail, BC in May of 2018.

### **Grant Writer Contract**

We have retained Anna Barley to write proposals for Rural Dividend Funding, BC Gaming Funding, & Canada Arts Council Funding.

The proposals are to support Tumbler Ridge Global Geopark, Chetwynd Haskap Society, & South Peace Arts Council.

### **Trade Shows**

Tradeshows were attended in Chetwynd, Dawson Creek and Fort St John. Bonnie McLean organized clients for each community to set up in the CF booth. This is very good exposure for our clients as well as promoting Community Futures programs.

**BCEDA (BC Economic Development Association) Summit June 13 – 16<sup>th</sup>, Victoria**

As a board member for the BCEDA I will be assisting in the hosting of the Summit in Victoria. There are 250 participants attending to date.

CFBC has provided sponsorship for the conference. I have been working with a couple of CF managers in preparation for a business and economic development resources event being held at the conference in conjunction with the Province and the BCEDA.

I have also let my name stand for President of the BCEDA and will fill that role January 1, 2018. I have been on the board since 2008. I have always turned down this position. There is a real gap right now though in leadership through people stepping down so I have agreed to let my name stand for a year.

**CF Sponsorship to Date**

Spark Conference FSJ – Partnership \$10,000.00

Peace Region Pow Wow - \$200.00

Be Real Conference - \$500.00

**Operating - April 2017**

	Budget	Actuals	Difference	% Month Budget Spent	Variance Explanation	Total Budget 2017 - 2018	YTD Actuals	Difference	% Yr Budget Spent
<b>Income</b>									
WD Funding	27,580	27,580		100%		330,955.00	27,580		8%
CFDC Revenues	1,500	500		33%	CBDC-Restigouche	20,000.00	500		3%
CSS - CC Fee for Service	333	0		0%		4,000.00	0		0%
SE Program Fee For Services	4,500	7,740		172%		55,000.00	7,740		14%
B2B Expo Revenue	0	1,000	-		LVCU Sponsorship	0.00	1,000	-	
Loan Processing Fees	1,330	0		0%		16,000.00	0		0%
Loan Insurance Commission	400	0		0%		5,000.00	0		0%
Interest Transfer Payment - Gen	2,500	0		0%		30,000.00	0		0%
Interest Transfer Payment - CBLP	1,660	0		0%		20,000.00	0		0%
Interest Income	20	31		156%		240.00	31		13%
<b>Total Income</b>	<b>39,823</b>	<b>36,851</b>	<b>-2,972</b>	<b>93%</b>		<b>481,195.00</b>	<b>36,851</b>	<b>-444,344</b>	<b>8%</b>
<b>Wages &amp; Benefits</b>									
Wages Sub-Total	19,754	14,223		72%		256,820.98	14,223		6%
Mercs & WCB	1,346	1,051		78%		17,500.00	1,051		6%
Employee Benefits	3,000	3,226		108%		37,000.00	3,226		9%
<b>Total Wages &amp; Benefits</b>	<b>24,100</b>	<b>18,500</b>	<b>5,600</b>	<b>77%</b>		<b>311,320.98</b>	<b>18,500</b>	<b>292,821</b>	<b>6%</b>
<b>Equipment</b>									
Capital Expenditures	0	727	-			1,000.00	727		73%
Computer Expense	892	1,119		125%		10,706.00	1,119		10%
Leased Equipment & Maintenance	0	0	-			840.00	0		0%
<b>Total Equipment</b>	<b>892</b>	<b>1,846</b>	<b>-954</b>	<b>207%</b>		<b>12,546.00</b>	<b>1,846</b>	<b>10,700</b>	<b>15%</b>
<b>Rent</b>									
DC Office	1,989	1,989		100%		23,862.00	1,989		8%
Projected Taxes (Lease)	1,250	1,231		98%		5,000.00	1,231		25%
Utilities	525	586		112%		6,300.00	586		9%
<b>Total Office Rent</b>	<b>3,764</b>	<b>3,805</b>	<b>-41</b>	<b>101%</b>		<b>35,162.00</b>	<b>3,805</b>	<b>31,357</b>	<b>11%</b>
<b>Overhead</b>									
Communications Expense	1,850	3,050		165%	Prepaid and current month exp.	22,200.00	3,050		14%
Legal & Accounting Fees	350	0		0%		4,000.00	0		0%
Marketing	4,500	13,216		294%	SPARK, Tradeshow	10,000.00	13,216		132%
Advertising & Marketing	165	1,244		754%	Prepaid and current month exp.	2,131.04	1,244		58%
Interest & Bank Chgs	230	271		118%		3,080.00	271		9%
Due, License & Fees	2,400	3,232		135%	Chamber/TEA member renewals	5,000.00	3,232		65%
Insurance	1,975	4,624		234%	Prepaid expenses	7,500.00	4,624		62%
Loan Fee Expense	0	0	-			200.00	0		0%
Repair & Maintenance	725	793		109%		8,700.00	793		9%
Material & Supplies	487	597		123%		5,846.00	597		10%
Postage	102	409		401%	Lease and postage for meter	1,200.00	409		34%
Travel Expenses & Staff Apprec	1,000	1,195		119%		12,309.00	1,195		10%
<b>Total Overhead Expenses</b>	<b>13,784</b>	<b>28,631</b>	<b>-14,847</b>	<b>208%</b>		<b>82,166.04</b>	<b>28,631</b>	<b>53,535</b>	<b>35%</b>
<b>Professional Development</b>									
Professional Development	1,600	2,145		134%	CF Fall Conference/BCEDA	14,000.00	2,145		15%
Board Dev. & Travel	700	1,076		154%	CF Fall Conference	10,000.00	1,076		11%
Meeting Expense	85	0		0%		1,000.00	0		0%
<b>Total Professional Development</b>	<b>2,385</b>	<b>3,221</b>	<b>-836</b>	<b>135%</b>		<b>25,000.00</b>	<b>3,221</b>	<b>21,779</b>	<b>13%</b>
<b>Special Projects</b>									
SE Expense	0	120	-			0.00	120	-	
CED Expense	0	0	-			15,000.00	0		0%
B2B Expo Expense	0	9,481	-			0.00	9,481	-	
BizShift Expense	0	0	-			0.00	0	-	
<b>Total Special Projects</b>	<b>0</b>	<b>9,602</b>	<b>-9,602</b>	<b>#DIV/0!</b>		<b>15,000.00</b>	<b>9,602</b>	<b>5,398</b>	<b>64%</b>
	<b>42,540</b>	<b>65,605</b>		<b>154%</b>		<b>481,195.02</b>	<b>65,605</b>		<b>14%</b>
<b>Net Income before GST</b>	<b>-2,717</b>	<b>-28,754</b>				<b>0</b>	<b>-28,754</b>		

Reconciled Bank Balance 63,645  
 OP Funds Invested in GIC's 88,062  
 8% of the contract year has passed  
 14% 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	11,522.38	146.54	4,987.09	46.75	572.80	12.97	345.81	5.76	146.14	33.00	17,574.22	245.02
May											-	-
June											-	-
July											-	-
August											-	-
September											-	-
October											-	-
November											-	-
December											-	-
January											-	-
February											-	-
March											-	-
<b>Total</b>	<b>11,522.38</b>	<b>146.54</b>	<b>4,987.09</b>	<b>46.75</b>	<b>572.80</b>	<b>12.97</b>	<b>345.81</b>	<b>5.76</b>	<b>146.14</b>	<b>33.00</b>	<b>17,574.22</b>	<b>245.02</b>

\*Bank interest columns include any GIC interest incurred

BANK BALANCE												
	General		CBLP		Investment		Youth		Disability		Total	
Apr 30 17		237,738.11		442,576.44		38,379.55		17,324.58		90,763.77		826,782.45
BC Futures Fund Balance	-	213,957.07		-		-		-		-		213,957.07
Invested in GIC's		-		101,516.22		-		-		79,470.38		180,986.60
Bank Subtotal		23,781.04		544,092.66		38,379.55		17,324.58		170,234.15		793,811.98
Beginning Balance (net of BCFF Balance)		294,263.55		186,210.92		35,054.65		15,485.50		89,892.17		620,906.79
Difference	-	270,482.51		357,881.74		3,324.90		1,839.08		80,341.98		172,905.19

OUTSTANDING LOANS												
	General		CBLP		Investment		Youth		Disability		Total	
Apr 30 17		2,857,789.47		1,337,278.41		121,706.58		74,118.14		21,654.68		4,412,547.28
Beginning Balance		2,231,319.60		1,193,281.92		124,712.26		75,853.65		22,420.44		3,647,587.87
Difference	-	626,469.87	-	143,996.49		3,005.68		1,735.51		765.76	-	764,959.41

Percentage of cash on hand at the end of the month      15.2%      13% (without CBLP)

Cash on hand maximum allowed      25%

Outstanding Loans - net of participation portions      3,761,823.05

# Peace Liard Ventures

Balance Sheet As at 04/30/2017

## ASSET

### Current Assets

Chequing Bank Account		53,250.42
Accounts Receivable		525.00
Prepaid Expense & Deposits		0.00
Total Current Assets		<u>53,775.42</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 53,775.42

## LIABILITY

### Current Liabilities

Accounts Payable		0.00
Corporate Taxes payable		0.00
PST Payable		0.00
GST Charged on Sales	217.00	
GST Charged on Sales - Rate 2	0.00	
GST Paid on Purchases	-194.00	
GST Adjustments	0.00	
ITC Adjustments	<u>0.00</u>	
GST Owing (Refund)		<u>23.00</u>
Total Current liabilities		<u>23.00</u>

### Long Term liabilities

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

TOTAL LIABILITY 23.00

## EQUITY

### Owners Equity

Owners Contribution		0.00
Owners Withdrawals		0.00
Retained Earnings - Previous Year		53,264.92
Current Earnings		487.50
Total Owners Equity		<u>53,752.42</u>

TOTAL EQUITY 53,752.42

LIABILITIES AND EQUITY 53,775.42



**Peace Liard Ventures**

Income Statement 04/01/2017 to 04/30/2017

## REVENUE

Sales Revenue	
Rental Income	4,339.60
Interest Revenue	27.90
Total Other Revenue	<u>4,367.50</u>

TOTAL REVENUE	<u>4,367.50</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 &amp; Administrative Expens...

Accounting & Legal	0.00
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	0.00
Office Supplies	0.00
Property Taxes	0.00
Miscellaneous	0.00
Rent	3,880.00
Repair & Maintenance	0.00
Telephone	0.00
Travel & Entertainment	0.00
Utilities	0.00
Total General & Admin. Expenses	<u>3,880.00</u>

TOTAL EXPENSE	<u>3,880.00</u>
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NET INCOME	<u><u>487.50</u></u>
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