

**CFDC of Peace Liard
Board of Director's Meeting
Dawson Creek, BC
Friday, May 26, 2017 – 12:00 pm**

Present:	Ryan MacIvor Russ Beerling Sue Lavoie Kevin Kurjata Bud Powell	Naomi Larsen John Powell Lilia Hansen Mary Kelly Sue Kenny
Regrets:	Cameron Schulz	Teresa Crate

1. Call to Order: Chairperson

The meeting was called to order at 12:11.

2. Adoption of Agenda

Additions to Agenda: Volunteer of the Year Award, WD Annual Performance Report, Rotary Club opportunity

THAT the agenda be adopted with additions.

Moved	Sue Lavoie	Seconded	Bud Powell
		Carried	

3. Adoption of Minutes

THAT the minutes of the April 28, 2017 board meeting be adopted as presented.

Moved	Mary Kelly	Seconded	Kevin Kurjata
		Carried	

4. Business Arising from Previous Minutes

a) CF Fall Conference

- 2 board registrations are available for anyone wishing to go – please let Sue know as soon as possible

5. Reports

a) General Manager:

- Junior Dragon's Den
 - The opportunity was put out to all CF's but our office was the first to reply so we did get the three year contract.
 - For grades 6 – 12, and then a post-secondary class
 - Finalists will travel to Trail for the provincial competition
- Anna Barley
 - We have contracted Anna Barley for more grant writing

- Positive comments about Anna brought forward by Lilia, who is also from FSJ

b) Finance:

- Sue provided explanations on the overages on the overall monthly budget (prepaid expenses cleared, Spark Conference sponsorship, tradeshow)
- Peace Liard Ventures
 - A plan needs to be made for the funds of the PLV account – as per our accountant, if a policy is not put in place the corporation will lose its non-profit status
 - A suggestion for a new loan fund (could possibly use the GIC in Operating for this as well), not restricted by WD guidelines and reporting
 - A question was posed regarding a contingency fund – does WD allow us to hold on to a certain percentage of funds as a contingency? Sue will investigate
 - An agreement by the board that this topic be discussed in depth at the upcoming Strategic Planning Session in September

c) Loans:

- First month of the new fiscal year – nothing to report, other than our syndicated loan being advanced in April

THAT the departmental reports be accepted as presented.

Moved Lilia Hansen

Seconded Russ Beerling
Carried

6. New Business

a) Volunteer of the Year Award

- Annual Volunteer Awards are presented at the CF Fall Conference, but the Association has started sending recognition certificates and tokens so each office can recognize their volunteer prior to the conference
- Mary Kelly was presented with the Volunteer of the Year award for her standing on the board, as well as the advice and consulting she does with Bonnie on financials of our clients

b) CF Annual Report

- Sue presented an overview of the Annual Performance Report required by WD.

THAT the Annual Performance Review for WD be accepted as presented.

Moved Russ Beerling

Seconded Sue Lavoie
Carried

c) Resignation

- Jim Kincaid has resigned from the CF Board of Directors due to personal reasons

d) Rotary – Mary Kelly

- A suggestion to hold/facilitate a meeting with other service providers to identify gaps in service in the community, to attract more volunteers, etc.
- Sue would be willing to facilitate, but not until the fall after the B2B Expo
- From prior experience, this group would not be a fit for CF, but we could organize and facilitate the meeting

- Naomi suggested a Facebook page dedicated to community services, volunteers, etc – Chetwynd has the “Chetywnd Helping Chetwynd” page and it does well

7. Next Meeting

June 23, 2107 - AGM

8. Adjournment

THAT the meeting be adjourned at 1:19.

Moved Lilia Hansen
Carried

Chairperson

Vice Chair / Sec-Treasurer

General Managers Report October 20th, 2017

Interim Report to Western Economic Diversification (WD)

The CFPL report was submitted to Western Economic Diversification. This report has our financials attached to it as well as a schedule filled out and signed by the Chair of our Board and the General Manager. Faith submits this report six months from the date of our signed contract with WD. We have a copy here if you would like to review it.

Community Futures Peace Liard Strategic Planning Session September 29th

Paul Weist from Cornerstone Consulting facilitated our Strategic Planning Session. The results from this session will guide us in our 2017/18 Operations Plan. We haven't received the report yet. I am expecting to have it by next week if not sooner. I have to meet with Paul and review it as well as identify actions.

Board & Director Training Module September 28th

We had a great turn out for the Board Training. We had our board as well as representatives from other non for profit boards in the region. We offered this as a free service to the non-profits. It was very well received and we plan to offer it again in the future when we have a consultant come in for our board training.

Grant Writer Contract

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

The proposals were successful for Tumbler Ridge Global Geopark Interpretive Centre \$358,000.00, & South Peace Arts Society.

South Peace Arts Society Strategic Planning April – October

The strategic planning was done over six three to four hour evening sessions. It started in April and was completed in October.

Two applications were submitted to BC Rural Dividend and were both successful. Community Futures is the lead on both the applications. We will be managing the financial end of these projects. The 10,000.00 project is for the Strategic Plan, Human Resource Plan, Policy and Procedures and Marketing. Community Futures will be carrying out the deliverables on this grant.

Building New Brand & Initiatives to Promote the Artist in the Peace Region

The other grant is for 100,000.00 to assist the Dawson Creek Art Society in building their brand, having two professional exhibits and hiring a person to manage the project.

Junior Dragon's Den Contract

We have now had two meetings with School District 59 on the Junior Dragon's Den Competition. Teachers have been identified throughout the region to be approached to help promote the competition in the schools. All schools are being reached out to in the Northeast.

Next steps will be finding mentors to participate in helping the successful applicants in their business plan.

Applications are available now and the deadline for entry is February 28th. These applications will be vetted and five from each category will move forward to complete a business plan. We will need 25 mentors to assist in mentoring. We also have a mentoring application for potential mentors.

The regional competition will be in Dawson Creek April 27 & 28th. The winners of the regional competition will be entered into the Provincial Junior Dragon's Den in Trail.

BCEDA (BC Economic Development Association) Summit June 13 – 16th, Victoria

I attended the BC Economic Development Association. After being on the board for 8 years I agreed to take the position of President on this provincial board. There are several new board members and I felt that I could assist in the transition of board members. It is a two year term. This is a great opportunity for the community futures network. We have partnered on a few key events with the BCEDA and it ties in closely with what we do. The board meets quarterly. Two of the meetings take place at the BCEDA Conference, the Minister's Roundtable, and the Western Economic Professional Development Training. The other meetings are through teleconference. There is an Executive Director and one part time staff with the association so it is not a working board where it takes a great deal of time.

South Peace Business to Business Expo Event September 27

An incredible amount of time was spent working on the SPB2B. This included seeking sponsorship, developing materials, social media campaigns and developing the work plan for the one day event. We are very happy with the results. We had great feedback. The Event Centre was very diligent and helpful in making our event the best it would be. We had over 90 participants. We had hoped for double that but the timing was not good for many people that planned on going.

We will be hosting the even in October 2018. This time seem to be a better date for everyone the previous year so we are going to go with October again.

We are still tying up the invoices etc. but to date it looks like we are right on target. We budgeted 5000 coming from CFPL and we are just a little under that by 2,400.00. We will be very close to having the final numbers by Friday for the board meeting.

BC Fire Response from Organizations

The BCEDA launched their Disaster Recovery Program for businesses during the time of the fires down south. Many volunteers participated in reaching out to the businesses that were affected by the fire. We volunteered and interviewed four businesses that lived in Williams Lake and area.

The CFDA also worked with the CF's in the areas affected and coordinated a meeting with Western Economic Diversification (WD). We have not heard yet what they are going to do in regards to financial support for businesses. We also participated in the conversations with WD and the CFDA.

Tumbler Ridge Investor Attraction Study

We are assisting as a consultant with this study being done by ECDC Economic Development Consulting. This is due to our previous work with the Province, District of Tumbler Ridge, TR Geopark and the TR Museum Society.

To date I have spent five days in total in Tumbler Ridge and have submitted a public consultation report. We are charging out 50.00 an hour for my time to work on this project plus daily expenses.

It is very interesting to see how things are evolving in this community through the transition of industry, small business adjusting, education, and the impact of Conuma Mine.

Social Media Camp Fort St John November 9th Fort St John Cultural Centre

We have partnered with the North East Aboriginal Business Centre and the Province in delivering a social media workshop in Fort St John.

There are a host of experts that are putting on the media camp. The consultants have come highly recommended.

Community Futures AGM – Quesnel

Quesnel hosted a very well organized event. There was a lot of great information and project sharing. Bud, Russ and Cameron attended as well as Bonnie and me. Bud resigned from the provincial board and Russ was elected as a new director. We have been very fortunate to have representation in the north. There are now three directors from the north on the CFBC board. Prince George, Prince Rupert and Dawson Creek.

Operating - September 2017

	Budget	Actuals	Difference	% Month Budget Spent	Variance Explanation	Total Budget 2017 - 2018	YTD Actuals	Difference	% Yr Budget Spent
Income									
WD Funding	27,580	27,580				330,955.00	165,478		
CFDC Revenues	2,000	50				20,000.00	8,241		
CSS - CC Fee for Service	333	844				4,000.00	2,000		
SE Program Fee For Services	4,500	0				55,000.00	24,865		
B2B Expo Revenue	0	18,290				0.00	34,867		
Loan Processing Fees	1,330	0				16,000.00	20,618		
Loan Insurance Commission	400	0				5,000.00	462		
Interest Transfer Payment - Gen	2,500	0				30,000.00	20,000		
Interest Transfer Payment - CBLP	1,660	0				20,000.00	0		
Interest Income	20	20				240.00	97		
Total Income	40,323	46,783	6,460	116%		481,195.00	276,628	-204,567	57%
Wages & Benefits									
Wages Sub-Total	19,754	19,412				256,820.98	127,697		
Mercs & WCB	1,346	586				17,500.00	7,822		
Employee Benefits	3,000	4,173				37,000.00	19,512		
Total Wages & Benefits	24,100	24,171	-70	100%		311,320.98	155,031	156,290	50%
Equipment									
Capital Expenditures	0					1,000.00	7,021		
Computer Expense	892	1,507				10,706.00	8,847		
Leased Equipment & Maintenance	210	0				840.00	0		
Total Equipment	1,102	1,507	-405	137%		12,546.00	15,867	-3,321	126%
Rent									
DC Office	1,989	1,989				23,862.00	11,931		
Projected Taxes (Lease)	0	0				5,000.00	6,006		
Utilities	525	0				6,300.00	2,066		
Total Office Rent	2,514	1,989	525	79%		35,162.00	20,002	15,160	57%
Overhead									
Communications Expense	1,850	1,812				22,200.00	12,355		
Legal & Accounting Fees	0	0				4,000.00	2,148		
Marketing	2,500	547				10,000.00	22,954		
Advertising & Marketing	165	89				2,131.04	3,361		
Interest & Bank Chgs	230	292				3,080.00	1,484		
Due, License & Fees	600	0				5,000.00	5,577		
Insurance		0				7,500.00	4,624		
Loan Fee Expense	0	0				200.00	200		
Repair & Maintenance	725	594				8,700.00	3,696		
Material & Supplies	487	655			Color copies, paper	5,846.00	2,867		
Postage	200	2				1,200.00	775		
Travel Expenses & Staff Apprec	1,000	1,935			Fall conference	12,309.00	6,014		
Total Overhead Expenses	7,757	5,926	1,831	76%		82,166.04	66,055	16,111	80%
Professional Development									
Professional Development	600	0				14,000.00	3,505		
Board Dev. & Travel	700	2,856			Strat plan / Fall conference	10,000.00	5,080		
Meeting Expense	85	91				1,000.00	803		
Total Professional Development	1,385	2,947	-1,562	213%		25,000.00	9,389	15,611	38%
Special Projects									
SE Expense	0	0				0.00	200		
CED Expense	2,000	0				15,000.00	8,304		
B2B Expo Expense	0	11,376				0.00	34,024		
BizShift Expense	0	0				0.00	0		
Total Special Projects	2,000	11,376	-9,376			15,000.00	42,528	-27,528	284%
	37,473	47,915				481,195.02	308,872		64%
Net Income before GST	2,850	-1,132				0	-32,245		

Reconciled Bank Balance 14,262
 OP Funds Invested in GIC's 88,248
 50% of the contract year has passed
 64% 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	13,907.29	109.08	5,655.79	156.43	560.80	14.99	476.95	7.07	137.05	34.51	20,737.88	322.08
June	16,753.55	66.12	5,621.19	316.90	1,847.14	15.85	466.25	7.87	137.03	183.89	24,825.16	590.63
July	15,869.58	99.26	5,412.49	128.15	444.95	14.73	425.26	12.48	1,073.55	7.02	23,225.83	261.64
August	16,866.51	126.27	5,587.75	180.49	549.64	15.12	432.48	15.32	378.99	7.20	23,815.37	344.40
September	16,159.13	171.17	6,188.33	1,200.63	536.17	21.67	420.06	16.30	640.63	181.79	23,944.32	1,591.56
October											-	-
November											-	-
December											-	-
January											-	-
February											-	-
March											-	-
Total	91,078.44	718.44	33,452.64	2,029.35	4,511.50	95.33	2,566.81	64.80	2,513.39	447.41	134,122.78	3,355.33

*Bank interest columns include any GIC interest incurred

BANK BALANCE												
	General		CBLP		Investment		Youth		Disability		Total	
Sep 30 17		40,323.40		202,088.31		33,661.28		24,603.72		20,479.40		321,156.11
BC Futures Fund Balance		189,649.33		-		-		-		-		189,649.33
Invested in GIC's		-		602,783.06		-		-		79,824.11		682,607.17
Bank Subtotal		229,972.73		804,871.37		33,661.28		24,603.72		100,303.51		1,193,412.61
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	-	64,290.82		618,660.45	-	1,393.37		9,118.22		10,411.34		572,505.82

OUTSTANDING LOANS												
	General		CBLP		Investment		Youth		Disability		Total	
Sep 30 17		2,928,587.39		1,100,120.15		76,265.77		67,050.57		92,154.25		4,264,178.13
Beginning Balance		2,231,319.60		1,193,281.92		124,712.26		75,853.65		22,420.44		3,647,587.87
Difference	-	697,267.79		93,161.77		48,446.49		8,803.08	-	69,733.81	-	616,590.26

Percentage of cash on hand at the end of the month

21.9% 13% (without CBLP)

Cash on hand maximum allowed

25%

Outstanding Loans - net of participation portions

3,620,279.45

Peace Liard Ventures

Balance Sheet As at 09/30/2017

ASSET

Current Assets

Chequing Bank Account	61,146.12
Accounts Receivable	1,050.00
Prepaid Expense & Deposits	<u>0.00</u>
Total Current Assets	<u>62,196.12</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	<u>0.00</u>
Total Other Non-Current Assets	<u>0.00</u>

TOTAL ASSET 62,196.12

LIABILITY

Current Liabilities

Accounts Payable	0.00
Corporate Taxes payable	0.00
PST Payable	0.00
GST Charged on Sales	1,302.00
GST Charged on Sales - Rate 2	0.00
GST Paid on Purchases	-887.00
GST Adjustments	0.00
ITC Adjustments	<u>0.00</u>
GST Owing (Refund)	<u>415.00</u>
Total Current liabilities	<u>415.00</u>

Long Term liabilities

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

TOTAL LIABILITY	<u>415.00</u>
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EQUITY

Owners Equity

Owners Contribution	0.00
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Owners Withdrawals	0.00
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Retained Earnings - Previous Year	53,264.92
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Current Earnings	<u>8,516.20</u>
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Total Owners Equity	<u>61,781.12</u>
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TOTAL EQUITY	<u>61,781.12</u>
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LIABILITIES AND EQUITY	<u>62,196.12</u>
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Peace Liard Ventures

Income Statement 04/01/2017 to 09/30/2017

REVENUE

Sales Revenue	
Rental Income	26,033.14
Interest Revenue	<u>223.06</u>
Total Other Revenue	<u>26,256.20</u>

TOTAL REVENUE 26,256.20

EXPENSE

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

General & Administrative Expenses

Accounting & Legal	4,160.00
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	13,580.00
Repair & Maintenance	0.00
Telephone	0.00
Travel & Entertainment	0.00
Utilities	<u>0.00</u>
Total General & Admin. Expenses	<u>17,740.00</u>

TOTAL EXPENSE 17,740.00

NET INCOME 8,516.20

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