



LOAN PORTFOLIO MONTHLY REPORT

April 1, 2023 - January 31, 2024

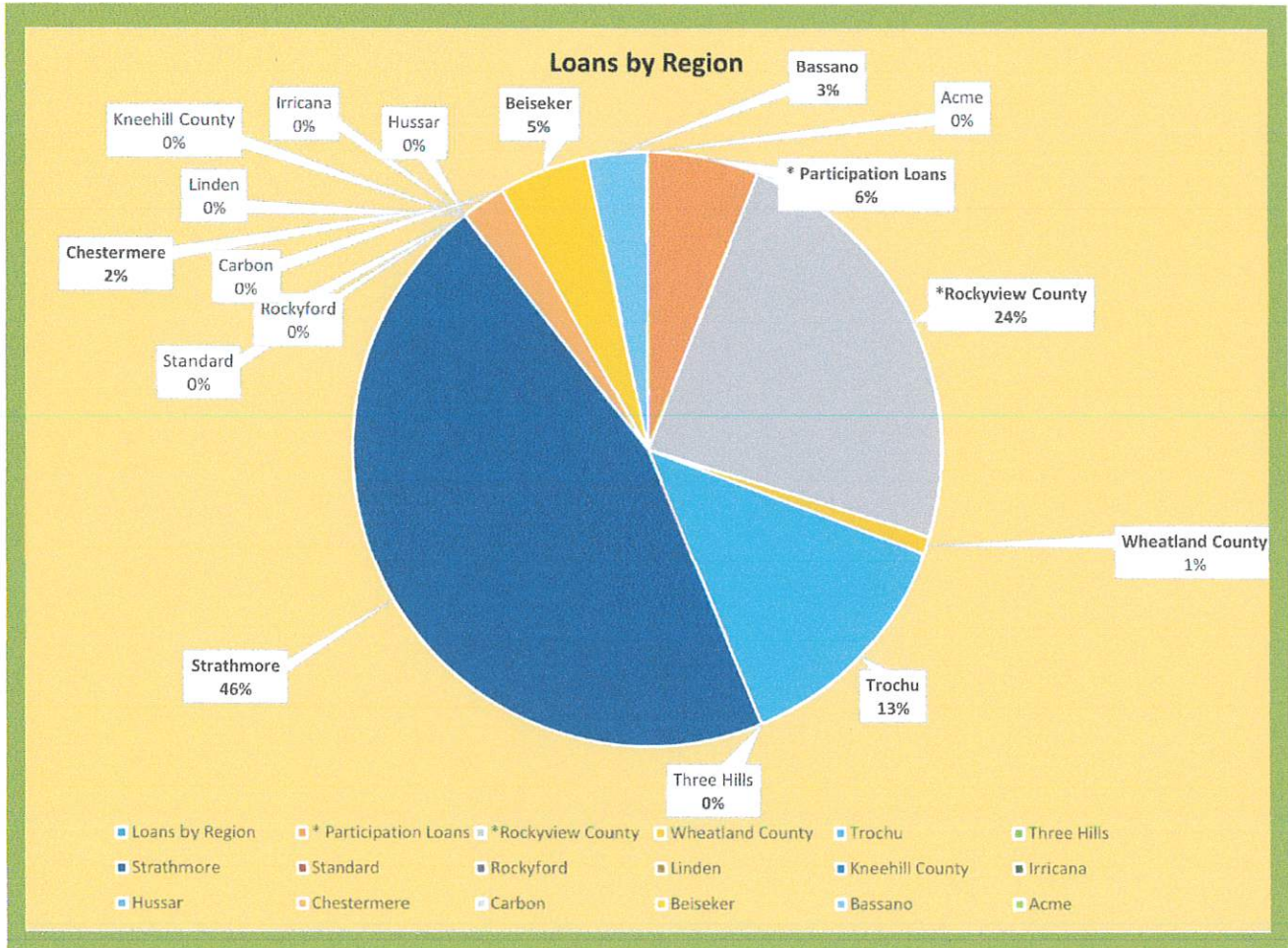
COMMUNITY FUTURES WILD ROSE

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TERM LOANS INVESTED BY REGION



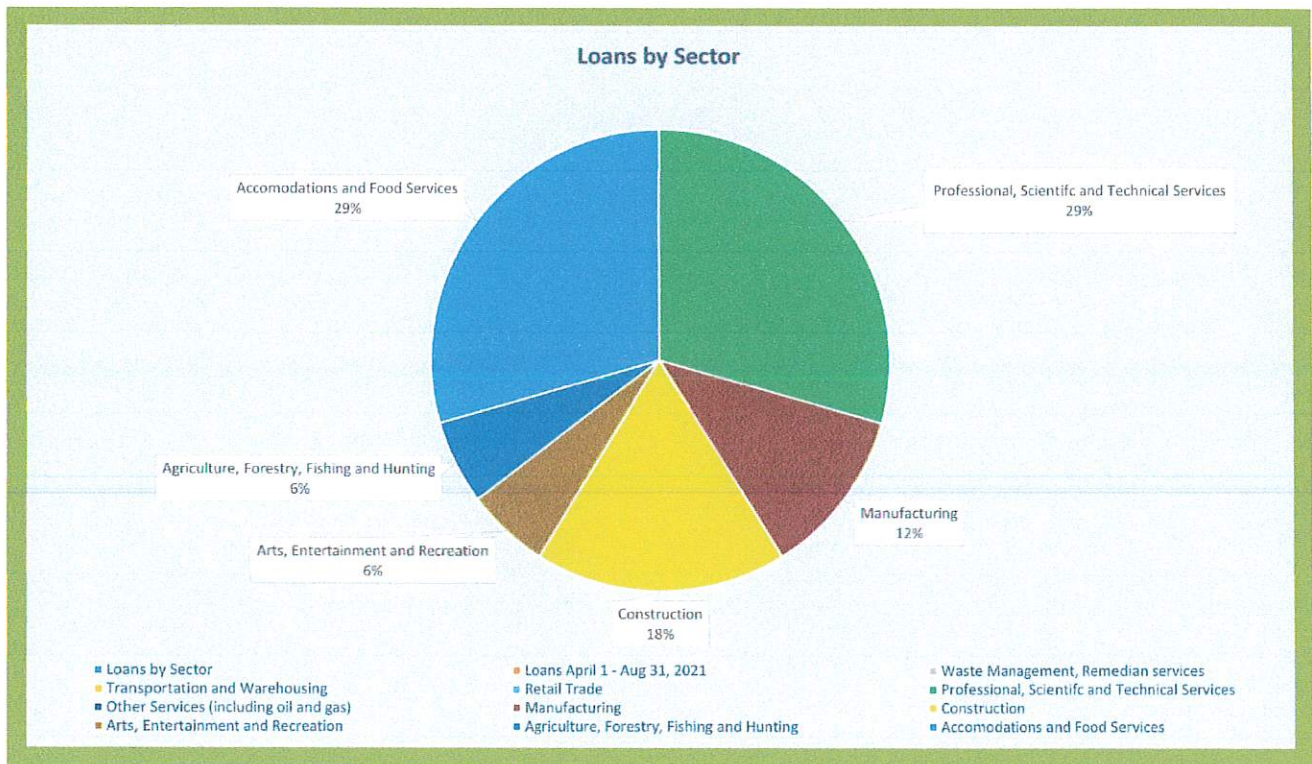
➤ Current Investments

Current investments are in the communities of: **Trochu, Strathmore, Bassano, Chestermere, Rocky View County, Beiseker, and Wheatland County.**

TERM LOAN DOLLARS INVESTED BY SECTOR

➤ Sectors that are Trending

Current sectors that are trending this year continue to be accommodations and food services, and professional services, followed by construction and manufacturing.





MINUTES
REGULAR MEETING OF THE COMMUNITY FUTURES WILD ROSE BOARD OF DIRECTORS

Held at the CFWR Office: Suite #101, 331 3rd Avenue, Strathmore, AB

At 7:00 pm on January 4, 2024

Municipality	Name	Present (X)
Acme	Rhonda Laking	X
Bassano	Mike Wetzstein	Regrets
Beiseker	Les Spurgeon	X
Carbon	Rose Jimmo	X
Chestermere	Vacant	Vacant
Hussar	Les Schultz	X
Irricana	Julie Sim	X
Kneehill County	Wade Christie	X (Virtual)
Linden	Flo Robinson	X
Rockyford	Leah Smith	X
Standard	Richard Bryan	X
Strathmore	Jason Montgomery	X (Virtual)
Three Hills	Dennis Hazelton	X
Trochu	Chris Armstrong	X
Wheatland County	Amber Link	X
Staff and Guests:		
Chantale Sangster	Executive Director	X
Trisha Breault	CED Coordinator	X

1. Call to Order

Amber Link called the meeting to order at 7:00 pm

2. Approval of Agenda

01-01-2024	Dennis Hazelton	Motion to approve the January 4, 2024, agenda as presented. CARRIED.
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3. Consent Agenda:

- A. Regular Meeting Minutes December 7, 2023 (see attached) Page 2
- B. Financial Variance Report – November 2023 (see attached) Page 4
- C. Executive Directors Report (see attached) Page 7

02-01-2024	Rhonda Laking	Motion to approve the Consent Agenda with the amended date of December 7, 2023 on the previous meeting minutes. CARRIED.
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4. Strategic Priorities:

A. Marketing and Awareness

- i. Municipality 35-year Celebration Marketing Toolkit (see attached) Page 9

Chantale reviewed the plan for our 35-year celebration. A google drive was created with all the marketing collateral available for each community individually. Will be sent out to all CAO's. A request was made by multiple Board members so we will copy the Board on the email. In Trochu please include Jamie Collins, in Acme please include Jaunita, and in Carbon please include the admin. Success stories will be coming soon.

03-01-2024	Flo Robinson	Motion to approve the Marketing toolkit to be distributed. CARRIED.
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B. Collaboration & Partnerships

C. Programs & Services

- i. Monthly Loan Report with Arrears

Two clients currently in arrears for the December Payments. All clients in arrears were contacted via email with no response back.

03-01-2024	Les Spurgeon	Motion to accept the Loan Report with Arrears. CARRIED.
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- ii. *Loan Portfolio Report, December (see attached)* Page 18

Our Loan portfolio currently at 15 loans valued at \$1,017,700. Primary sectors are Accommodations & Food Services, Construction, and Manufacturing followed by Professional Services and Agriculture. There is currently \$3.7 million in CFLIP and \$849,000 in the Investment Account. We have had 12 Loans pay out this year at \$345,000. We have had three of our RRRF Loan clients successfully apply to refinance.

04-01-2024	Julie Sim	Motion to accept the Loan Portfolio Report. CARRIED.
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- iii. CED Quarterly Report (see attached) Page 23

05-01-2024	Les Schultz	Motion to accept the CED Quarterly Report. CARRIED.
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- iv. Interest Rate Prime + 2% Decision

CFWR staff have requested that we continue with the current Interest rate of Prime + 2% to support the community with a lower interest rate. The Board has agreed to continue with this rate for 12 months or at the discretion of the Board.

06-01-2024	Les Spurgeon	Motion to accept the Prime + 2% interest rate for a period of 12 months or at the discretion of the Board. CARRIED.
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Overall average is 277% of WD goal on all KPI's. Chantale indicated that some areas are admittedly low, but there are upcoming activities and projects that will bring those numbers up. CFWR is looking at ways to bring loan numbers totals up, while a lot of people are not opening or expanding businesses yet due to economic concerns.

		Accepted as information.
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D. Resource Sustainability

i. CFWR 2024/2025 Draft Budget (see separate attachment)

07-01-2024	Chris Armstrong	Motion to accept the 2024/2025 Draft Budget as presented. CARRIED
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ii. CFWR Operations Plan, PrairiesCan funding (see attached)

08-01-2024	Flo Robinson	Motion to accept the CFWR Operations Plan as presented.
09-01-2024	Richard Bryan	Motion seconded. CARRIED.

iii. PrairiesCan Contribution Amendment (see attached)

10-01-2024	Chris Armstrong	Motion to have the Board Chair sign the amended agreement from PrairiesCan.
11-01-2024	Richard Bryan	Motion seconded. CARRIED.

iv. RRRF Payment Summary Sheet (see attached)

		Accepted as information.
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5. Other Business:

i. CFWR Procurement Policy Draft V2 (see attached)

Chantale expressed her gratitude to the Board for their suggestions and feedback regarding the previous draft.

10-01-2024		Motion to accept the CFWR Procurement Policy Draft V2. CARRIED.
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ii. Meadowlark Trail Bench update

Councillor Spurgeon will be requesting The Village of Beiseker to cover \$500 of the total cost on Tuesday January 9, 2024 at the Council meeting. CFWR will cover \$500 of total cost and Meadowlark Trail Society will be covering the cost of the plaque. The Ursu family would like to pay at least half of the cost of the bench. The Beiseker Lions would also like to take part and may be willing to donate \$500 towards the cost of the bench, Councillor Spurgeon will be connecting with the Lions club.

6. Closed Session:

Date of Next meeting: February 1, 2024, at 7:00 PM, Community Futures Wild Rose office

Adjournment

Amber Link adjourned the meeting at 8:40 pm.

Amber Link, Board Chair

Vision: Community Futures Wild Rose creates thriving communities one business idea at a time.

Mission: We are the trusted leader fostering business development; leading the way to economic prosperity and diversity within our region.

**Community Futures Wild Rose
CED Committee Meeting Minutes**

January 4, 2024

4:30-6:30pm

**Location: Community Futures Wild Rose
Supper Provided**

Name	Community	Attendance
Wade Christie	Kneehill County	Virtual
Leah Smith	Rockyford	X
Flo Robinson	Linden	X
Jamie Kramble	Wheatland County	X
Jeannette Austin	Three Hills	X
Angela Groenveld	Strathmore	Regrets

1. Called to Order

	Wade Christie	Called the meeting to order at 430pm. Carried.
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2. Approval of Agenda

	Jeannette Austin	Motion to approve the agenda as presented. Carried.
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3. Approval of Minutes September 7, 2023

	Flo Robinson	Motion to approve the September 7, 2023, minutes as presented. Carried.
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4. CED Committee November 2023 – 2024 Appointments

All members are appointed (Flo and Angela were not at the last meeting)

5. Guest Attendance Request from Kneehill County ED Intern.

Wade Christie has requested for Jenna Kester to attend CED meetings as a guest to gain some experience. Jenna will not have the ability to vote.

	Leah Smith	Motion to approve Jenna Kester attending CED meetings as a guest. Carried.
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6. CED Report

Chantale provided an overview of the December 2023 CED Report.

a) Regional Workforce Development Project (Chantale)

A new contractor has been hired (Ballad Group) on November 8, 2023. The steering committee had a meeting with the new contractors on December 14, 2023, new marketing for surveys, individual interviews and community workshops will be provided. There is a strategic planning session scheduled for February 12-16, 2024. Ballad is confident that they can complete the project by the June 4, 2024 deadline. The project extension has been approved by all funding partners.

b) Digital Economy Program #2 (Lindsay)

We have served 37 businesses, and the target is 80 to fulfill the contract. The 5-part marketing series went very well, with very good feedback. We will be repeating this series in February. We have until September 30, 2024, to meet all contract obligations.

c) Capacity for Building Entrepreneurs (Trisha)

We have completed and delivered the following training sessions:

- 1) 2-part Work Life Balance course – October – 4 participants
- 2) 5-part Digital Marketing Series – November-December – 33 participants
- 3) Financial Literacy course – November – 5 participants

Our 24-month deliverables are: train 30 entrepreneurs, and deliver 18 training sessions

- 1) 42 entrepreneurs trained
- 2) 8 training sessions delivered

Mentorship Program: We have entered into a partnership with CF West Yellowhead to run concurrent mentorship programs beginning in April of 2024

d) Online Learning Management System (Chantale)

The Online Learning Management System will go into pilot testing in January 2024. The first 2 courses will be Business Planning and Human Resources. Each course will have multiple modules, and once the course is complete, the trainee will receive a certificate of completion. Pilot testing will be with 3 staff per office and 10 learners from each office. The contract was signed with iSpring an LMS system. There was a two-day working group held with all Business Development Officers in AB to determine the needs of our clients. Established Marketing Committee to execute Marketing Plan and deliverables.

e) YETI – Youth Entrepreneurs Training Initiative (Trisha)

School presentations are in progress and for the first time we have been able to get into Siksika High School to do a presentation and the students showed good interest. We met with Jamie Spring Chief the ED from Siksika about YETI and how we can work together. The CF office that developed the YETI program has applied for a ROF Grant for additional funding and a program for 18–24-year-olds and this will be called PEAK. More information to come. This Grant was approved.

f) Disaster Recovery (Chantale)

This program will support CF Offices by training staff how to respond and cover for the Executive Director of the affected CF Office should there be a disaster, a trained CF staff will be deployed to the affected office to run it and direct businesses on what their next steps are. Project Charter was created and signed by all partners.

g) Western Events and Cultural Center (Chantale)

Chantale has replaced Wendy on this project. The Project Plan has been completed. A Marketing Plan has been developed and a video has been created in December 2023.

h) Skills in Action (Trisha)

We have had 55 learners complete the required training (55 complete, 14 in-progress). The project wraps up on January 26, 2024. A reminder was sent to all remaining learners to complete by January 15, 2024. CFWR project management final invoice was sent (\$25,000). Early payment was sent to qualified learners on November 30, 2023.

7. Old Business

a. Workforce Project – Consultant

As previously stated, a new consultant (Ballad Group) has been hired as the previous consultant was not meeting deliverables.

8. New Business

a. CED Training

What could be possible barriers for municipalities? (Budget, time commitment, length of term) How can we get more buy in for this training for municipalities to take this training? (Find a way to reduce the cost, more condensed version(time), frame it as growing your community) Discussion was had about whether or not it should be all councilors or CAO's and Admins. Will look at a strategy.

b. Addictions Projects – TBA

This is a program the CBDC Restigouche has applied for if they are successful, we will be one of their partners. We have written a letter of support for this. This program provides employers with support to employ people with addictions. We will find out in June if this is successful.

c. Small Business Continuity and Disaster Project

Chantale reviewed the document provided and asked the committee to share it out once we send it to them.

9. Community Updates

a. Roundtable of key Challenges/Issues/Opportunities

Jamie – Wrapping up the Wheatland County Community Profile. Updating the website and working on a business directory.

Jeannette – Hosting a Women Warriors Walking Group on the 1st Monday of each month. Robinson Rust is closing at the end of January. There is a new project called Central Alberta Youth Unlimited (CAYU) they are looking to establish a youth center. Jeannette is on the steering committee.

Flo – Working on new Land Use Bylaws. How do we attract businesses and people to Linden. Housing is an issue. Acme is building a pasta factory to employ 300 people.

Wade – The Trochu elevator has changed hands and they are looking to open a distillery.

Trochu ~~Kneehill County~~ has received another \$9 million grant for seniors housing. The overall total is now \$21 million. This will provide income revenue for 15 businesses, employ 70 support staff and provide beds for 84 lodge residents and 24 life lease spaces. This will be approximately another 2.5 years before it is open.

There is a land use bylaw being worked on for solar and wind power restrictions.

Chantale – Are there any small communities or municipalities that share an EDO? Not that anyone has heard of; this could be a good option for smaller communities who cannot afford a full time EDO. Chantale will investigate.

RRRF Summary Worksheet

CF Wild Rose
19-Jan-24

NO CF INPUT REQUIRED ON THIS SHEET - AMOUNTS AUTOMATICALLY CALCULATED

	Round 1	Round 2	Round 3	Round 4	Total
Total Draws	\$ 869,000.00	\$ 1,198,000.00	\$ 720,000.00	\$ 400,000.00	\$ 3,187,000.00
Total Repayments	\$ 344,416.67	\$ 543,000.00	\$ 179,000.00	\$ 82,500.00	\$ 1,148,916.67
Total Forgiveable Applied	\$ 89,250.00	\$ 68,250.00	\$ 100,000.00	\$ 25,000.00	\$ 282,500.00
Total Forgiveable on all loans	\$ 217,250.00	\$ 299,500.00	\$ 360,000.00	\$ 100,000.00	\$ 976,750.00
Total Repayment should all loans pay back	\$ 651,750.00	\$ 898,500.00	\$ 360,000.00	\$ 300,000.00	\$ 2,210,250.00

53%

60%

50%

28%

52%

13 completed applications for refinancing	3 approved	\$110,000.00		57%
10 applications have entered into the grace period Jan 18-Mar 28				
CF Wild Rose	5	\$216,000.00		67%
CF Centre West	1		\$ 40,000.00	
CEBA refinance	4		\$ 160,000.00	
24 loan transitioning to a term loan				
4 of those businesses have now closed (7 loans)				
Therefore, we anticipate payments from 20 businesses				
Potential future payments			\$716,000.00	
			\$ 1,864,916.67	