



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 9, 2025

Municipality	Name	Present (X)
Acme	Rhonda Laking	X
Bassano	Mike Wetzstein	X
Beiseker	Les Spurgeon	X
Carbon	Rose Jimmo	X
Chestermere	Janelle Sandboe	X
Hussar	Les Schultz	Regrets
Irricana	Julie Sim	X
Kneehill County	Wade Christie	X
Linden	Flo Robinson	X
Rockyford	Leah Smith	Regrets
	April Geeraert (Alternate)	X
Standard	Richard Bryan	X
Strathmore	Jason Montgomery	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 7:04 pm

2. Approval of Agenda

01-01-2025	Wade Christie	Motion to approve the January 9, 2024, agenda as presented. CARRIED.
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3. Consent Agenda:

- A. Regular Meeting Minutes November 7, 2024 (see attached) Page 2
- B. Financial Variance Report – November 2024 (see attached) Page 7
- C. IRC Meeting Minutes Sept 11, 2024 (see attached) Page 13
- D. Executive Directors Report (see attached) Page 17

02-01-2025	Mike Wetzstein	Motion to approve the Consent Agenda as presented. CARRIED.
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4. Strategic Priorities:

A. Marketing and Awareness

- i. 2025 Heart of Our Community Campaign Nominees Page 18

B. Collaboration & Partnerships

C. Programs & Services

- i. Monthly Loan Report with Arrears

Loan #692R-0215

This client was three months behind on their loan payments for September, October, and November 2024. The outstanding amount owed of \$3,540.35 was paid on January 8, 2024. The December 2024 payment was returned so the client is still outstanding one payment of \$1,118.45 + \$50 NSF fee for a total of \$1,168.45. CFWR holds a first position on the business bay which the client is currently trying to sell along with the business. The loan will be paid out in full upon sale of this industrial bay. **\$115,919.91 Balance Owing**

Loan #859Y-0823

The December 15th payment was returned. The outstanding amount owing was \$3,128.07 + \$50 NSF fee = \$3,178.07. An e-transfer was sent for the entire amount owing so are now current on all payments.

03-01-2025	Flo Robinson	Motion to accept the Monthly Loan Report with Arrears. CARRIED.
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- ii. Loan Portfolio Report, December (see attached) Page 19

Our Loan portfolio currently at 14 loans valued at \$1,222,475. Primary sectors are Agriculture, Professional & Technical Services, and Manufacturing followed by Construction and Transportation. There is currently 2.8 million in CFLIP and \$1,330,547.30 in the Investment Account. We have had 10 Loans pay out this year totalling \$711,333.

04-01-2025	Chris Armstrong	Motion to accept the December Loan Portfolio Report. CARRIED.
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- iii. Interest Rate Prime + 2% Decision for 2025

05-01-2025	Dennis Hazelton	Motion to maintain the Prime +2% Interest Rate for 2025. CARRIED.
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- iv. Oct-December KPI Report (see attached) Page 24

06-01-2025	Mike Wetzstein	Motion to accept the October – December KPI Report as information. CARRIED.
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- v. NRED grant application (see attached) Page 25

07-01-2025	Mike Wetzstein	Motion to direct Board Chair to sign Grant Agreement should the Grant be approved. CARRIED.
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- vi. CIP grant application (see attached) Page 33

08-01-2025	Les Spurgeon	Motion to direct Board Chair to sign the Grant Agreement & Application. CARRIED.
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- vii. MLA de Jonge letter regarding DEP (see attached) Page 40

09-01-2025	Richard Bryan	Motion to accept MLA de Jonge Letter regarding DEP as information. CARRIED.
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D. Resource Sustainability

- i. CFWR 2025/2026 Draft Budget (see separate attachment) Page 42

10-01-2025	Julie Sim	Motion to approve the 2025/26 Draft Budget. CARRIED.
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- ii. CFWR Operations Plan, PrairiesCan funding (see attached) Page 54

11-01-2025	Les Spurgeon	Motion to approve the CFWR Operations Plan, PrairiesCan Funding. CARRIED.
12-01-2025	Wade Christie	Second Motion to approve the CFWR Operations Plan, PrairiesCan Funding. CARRIED.

- iii. Dec 15, 2024, RRRF Payment Summary Sheet (see attached) Page 63

13-01-2025	Rhonda Laking	Motion to direct the Executive Director to make the Quarterly payment to CFNA. CARRIED.
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5. Other Business:

- i. 2025 CFWR Board Calendar (see attached) Page 64
 ii. CFLIP and Investment update

6. Closed Session: Lower-Level Renovations (sent in a separate email)

14-01-2025	Amber Link	Motion to move into closed session 8:46 pm. CARRIED.
15-01-2025	Amber Link	Motion to move out of closed session 9:16 pm. CARRIED.
16-01-2025	Flo Robinson	Motion to award the lower-level renovation contract to Eternity Woodcraft & Contracting, who received the highest score in our evaluation of three quotes. CARRIED.
17-01-2025	Dennis Hazelton	Motion to withdraw an additional \$25,000 from interest transfers for renovations in the 20254/2025 fiscal. CARRIED.
18-01-2025	Les Spurgeon	Motion to use \$100,000 from the GIC that matured in November for lower-level renovations. CARRIED.

Community Futures Wild Rose Values/Guiding Principles:

Accountability/Transparent Inclusion **Integrity and Trust** Innovation/Visionary Provide Empathy and Hope

Date of Next meeting: February 6, 2025, at 7:00 PM, Community Futures Wild Rose office

Adjournment 9:19 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.



LOAN **PORTFOLIO** **MONTHLY REPORT**

April 1, 2024 - January 30, 2025

COMMUNITY FUTURES WILD ROSE

101 - 331 3rd Avenue

Box 2159

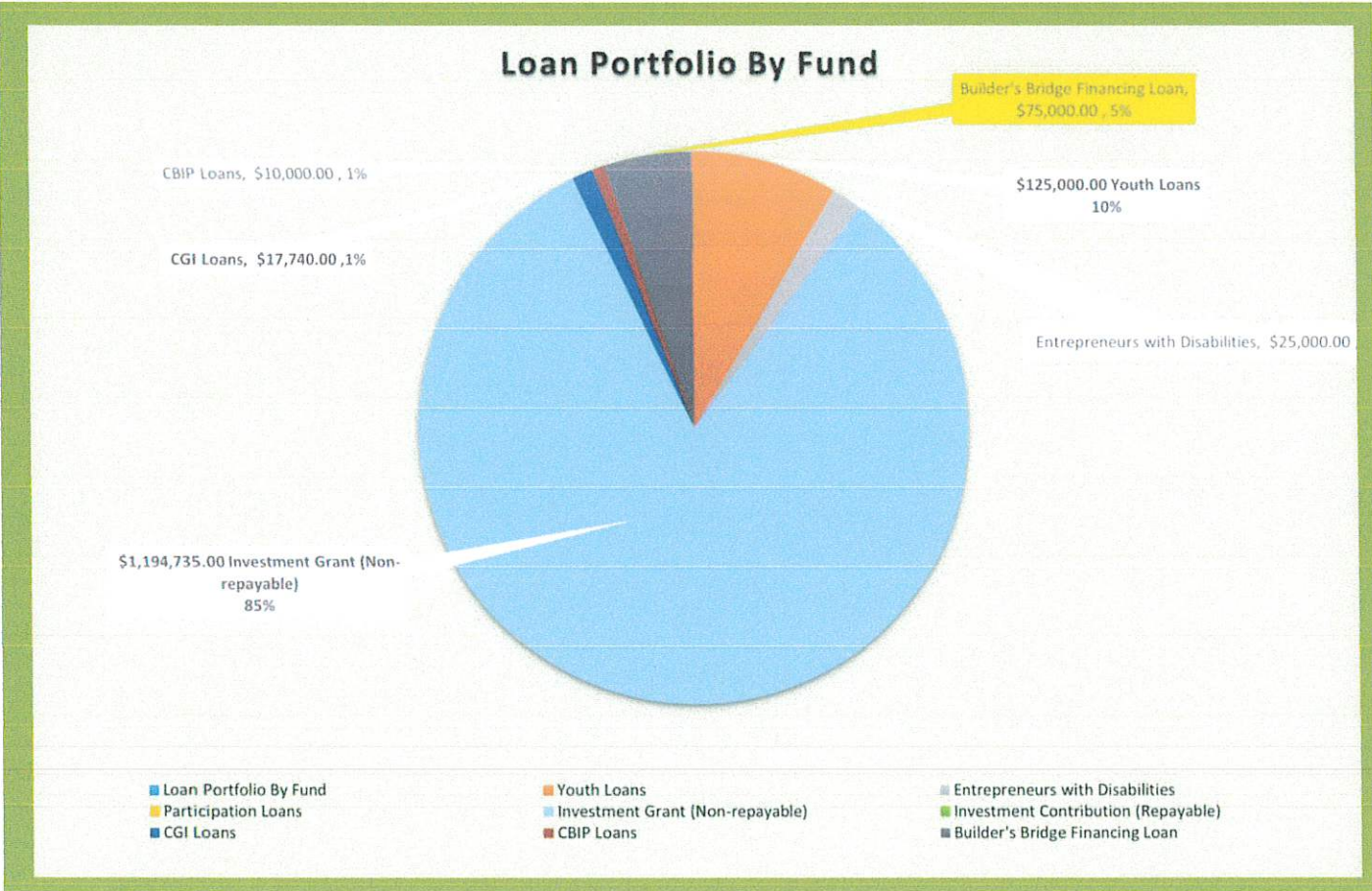
Strathmore, AB T1P 1K2

P: 403-934-8888

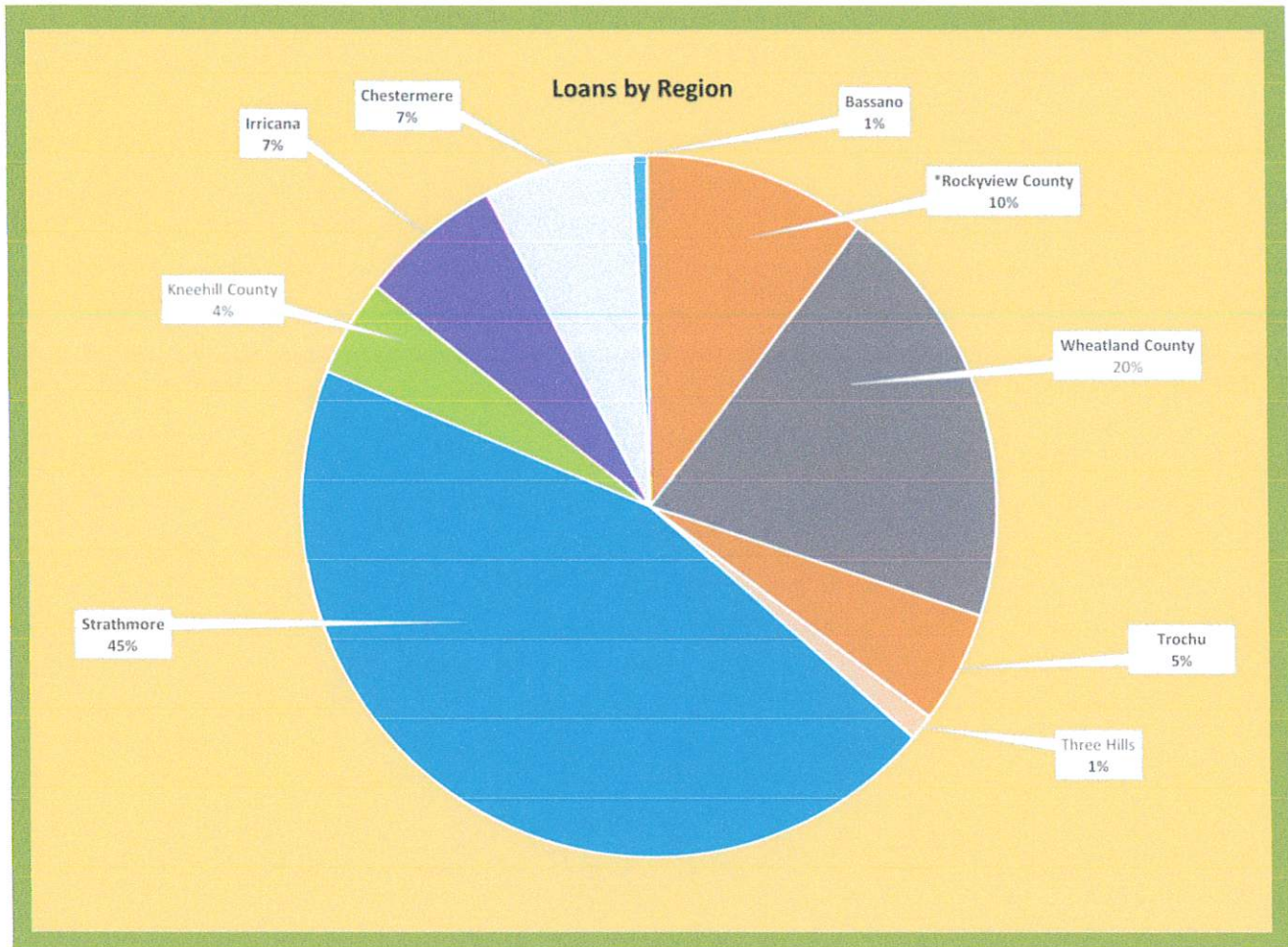
E: wildroseinfo@albertacf.com

TERM LOAN DOLLARS INVESTED BY FUND

\$1,447,475.00*
16 LOANS*



TERM LOANS INVESTED BY REGION



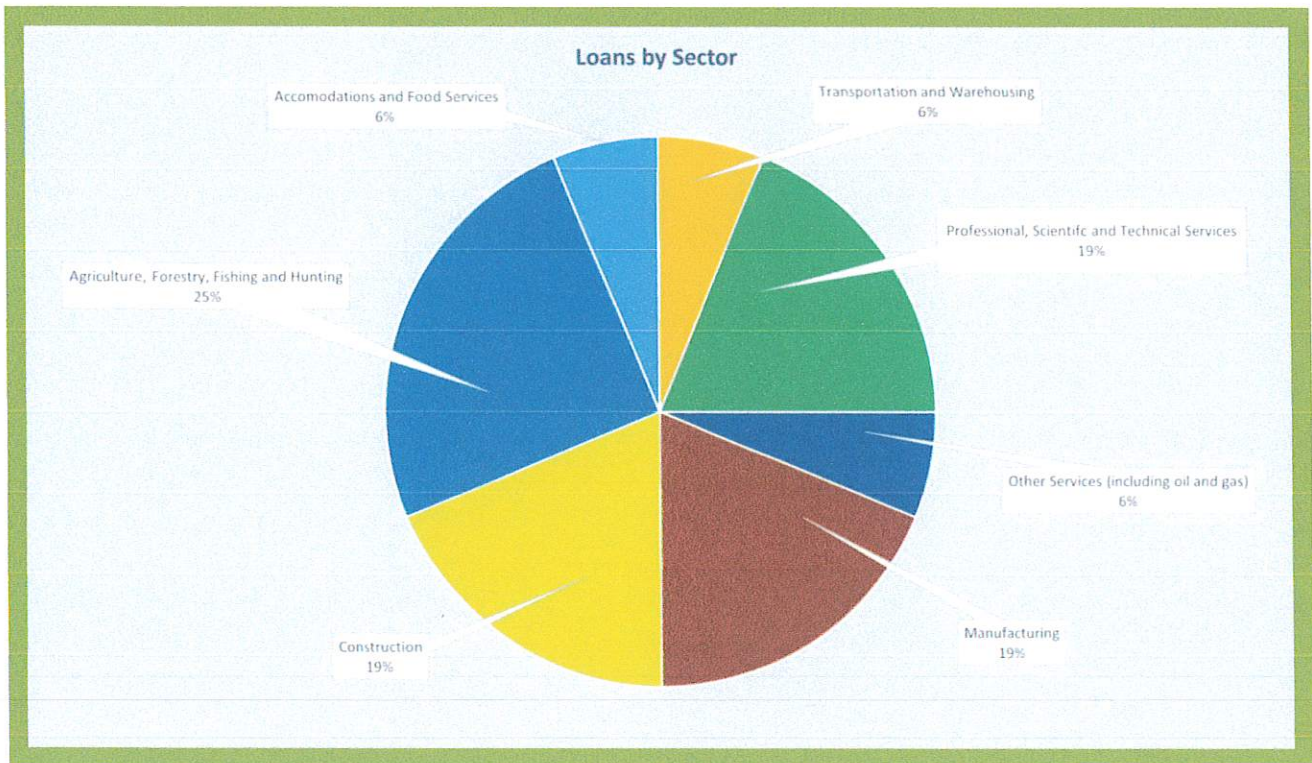
➤ Current Investments

Current investments are in the communities of: Trochu, Irricana, Kneehill County, Wheatland County, Chestermere, Three Hills, Strathmore, Rocky View County and Bassano.

TERM LOAN DOLLARS INVESTED BY SECTOR

➤ Sectors that are Trending

With the disbursement of the sixteen loans issued this fiscal year, we have achieved a representation across various sectors, primarily Agriculture, followed by Professional Services, Construction and Manufacturing, then Transportation, Food Services and Other Services.



LOAN PORTFOLIO RISK ANALYSIS

Average Community Futures annual loss rate in Alberta is 4.0% to 7.0%. Community Futures organizations provide repayable loans to Small and Medium sized businesses. We are development lenders, and as such, we are expected to provide loans with a higher degree of loss or write-off risk. The acceptable loss rate should be no greater than 2.5% less than the Community Futures lending rate (**CFWR base rate is currently 7.45%**).

Portfolio at Risk (>30 days)	\$1,118.45	Balance O/S
Portfolio at Risk (>90 days)	\$1,485.21	Balance O/S
Provision for Loss Rate	1.02%	

Loans paid out this fiscal:	11 loans at \$736,333
Investment Account Balance:	\$1,269,888.78
CFLIP Account Balance:	\$2,914,839.14

