

**COMMUNITY FUTURES WEST YELLOWHEAD
BOARD OF DIRECTOR MINUTES
10:30 am Thursday, April 27, 2017
Yellowhead County Office, Wildwood AB**

PRESENT:

Gilbert Wall	Chair, Municipality of Jasper
Dawn Mitchell	Director, Yellowhead County
Rob Staples	Director, Town of Grande Cache
Trevor Bevan	Director, Town of Edson
Shawn Moulun	Director, Town of Grande Cache
Marcel Michaels	Vice-Chair, Town of Hinton (by phone)
Anthony Giezen	IRC Chair, Yellowhead County
Stuart Taylor	Director, Town of Hinton
Helen Kelleher-Empey	Director, Municipality of Jasper
Tammy Strang	Secretary / Treasurer, Town of Edson

STAFF PRESENT:

Nancy Robbins General Manager

1. CALL TO ORDER

Chair **WALL** called the meeting to order at 10:35 am.

2. ADDITIONS TO THE AGENDA

8.3 Discussion of Loan REG16/17-16T

3. APPROVAL OF THE AGENDA

Motion to approve the agenda as amended

BEVAN
(CARRIED)
(Unanimous)

4. APPROVAL OF MINUTES

4.1. Investment Review Committee Meeting February 23, 2017

Motion to approve the Investment Review Committee Meeting Minutes for February 23, 2017

KELLEHER-EMPEY
(CARRIED)
(Unanimous)

4.2. Board of Directors Meeting Minutes February 23, 2017

Motion to approve the Executive Committee meeting minutes from January 27, 2017

MOULUN
(CARRIED)
(Unanimous)

4.3. Investment Review Committee Strategic Planning Meeting Minutes March 9, 2017

Motion to approve the Investment Review Committee Strategic Planning meeting minutes from March 9, 2017

STAPLES
(CARRIED)
(Unanimous)

4.4. Investment Review Committee Meeting Minutes March 16, 2017

Motion to approve the Investment Review Committee meeting minutes from March 16, 2017

STRANG
(CARRIED)
(Unanimous)

4.5. Investment Review Committee Meeting Minutes February 16, 2017

Motion to approve the Investment Review Committee meeting minutes from February 16, 2017

KELLEHER-EMPEY
(CARRIED)
(Unanimous)

5. NEW BUSINESS

5.1. Economic Developers of Alberta Conference debrief

Directors **MICHAELS**, **MITCHELL** and **KELLEHER-EMPEY** with General Manager Nancy Robbins attended the 2017 Annual Economic Developers of Alberta Conference in Banff, AB in March. Discussion ensued and it was recommended that this conference be attended in the future as it provides valuable information for the organization on the provincial scale.

5.2. O'Cannabiz Expo and Conference debrief

General Manager Nancy Robbins discussed her attendance in April at the O'Cannabiz Expo and Conference in Toronto, ON on the cannabis industry and proposed changes to legislation. Discussed ensued on how the industry relates to the West Yellowhead region.

5.3. Investment Review Committee Strategic Planning Recommendations

5.3.1. In Camera

Motion to go in-camera at 10:50 am

STAPLES
(CARRIED)
(Unanimous)

5.3.1.1 Loans Loss Provision

Motion to leave in-camera at 11:00 pm

BEVAN
(CARRIED)
(Unanimous)

Motion to cease charging interest as of April 1, 2017 on the following loans while there is outstanding legal issues: REG13/14-004T, REG13/14-013T and REG15/16-16T

KELLEHER-EMPEY
MOULUN (2nd)
(CARRIED)
(Unanimous)

Motion to approve the following loans be included in the Loans Loss Provision for 2016/2017:

- Non-Repayable Loan REG13/14-004T for the amount of \$152,368.00
- Repayable Loan REG13/14-13T for the amount of \$80,064.00
- Non-Repayable Loan REG15/16-16T for the amount of \$30,285.00

For a total in the Loans Loss Provision for 2016/2017 at \$282,717.00

STAPLES
GIEZEN (2nd)
(CARRIED)
(Unanimous)

5.3.2. Loan Fees for 2017/2018

The loan fee schedule for 2017/2018 was reviewed and discussed. A number of changes were made to the loan fees schedule for 2017/2018 that reflect the statements made in the loan agreements signed by clients. Discussion ensued.

Motion to approve the Loan Fees Schedule for 2017/2018 as presented to the Board of Directors and as recommended by the Investment Review Committee.

TAYLOR
GIEZEN (2nd)
(CARRIED)
(Unanimous)

5.3.3. Interest Rate for 2017/2018

No changes were made to the interest rate for 2017/2018; however, it was discussed by the Board of Directors.

5.3.4. Caps on Loan Amounts

Discussion ensued on the advantages and disadvantages of larger loan amounts.

5.3.5. Investment Review Committee Policy Review

The following changes were made to the Investment Review Committee policy to reflect current practices and WD contract requirements:

- Deletion of Youth Investment Fund as it no longer exists (#21);
- Deletion of marketing names of loans as they are no longer used in day to day operations (#24, 25, 26);
- Addition of #32 for a policy on Syndicated loans;
- Addition of #33 for a policy on Partnered loans;
- Deletion of references to the Alberta Community Futures Lending Process manual throughout the policy for clarity of understanding for the reader and explanation of common practices in the office procedures as needed (#46, #47, #50, #51, #54); and
- Deletion of #56b as the statement should be in operational plans and not in general policy.

Motion to approve the recommended changes to the Investment Review Policy as presented by the Investment Review Committee

BEVAN
KELLEHER-EMPEY (2nd)
(CARRIED)
(Unanimous)

VICE CHAIR MICHAELS left the meeting by phone at 11:30 am.

5.4. 2016/2017 Audit – May 23 to 27, 2017

The 2016/2017 Audit will occur at the CFWY office in Hinton from May 23 to 27, 2017.

5.5. Annual CFNA Symposium – September 28 to 30, 2017 in Edmonton

General Manager Nancy Robbins discussed the annual symposium which will be held at the West Edmonton Mall September 28 to 30 this year. Registrations will come out in early June.

6. OLD BUSINESS

6.1. Update on Interest Transfer for 2016/2017 for Computers and Software Upgrades

General Manager Nancy Robbins reviewed the interest transfer project for 2016/2017 for new computers and software upgrades. The amount of \$15,000 was approved in April 2016 for this project. \$14,698.31 was spent on computers, phones and workspace improvements for an improved work environment for the staff. Updates in software and hardware were need to help the transition to TEA X run more smoothly.

6.2. Review of 2017/2018 Operating Plan

General Manager Nancy Robbins reviewed the 2017/2018 Operating Plan with the Board of Directors.

6.3. Review of 2017/2018 Operating Budget

General Manager Nancy Robbins reviewed the 2017/2018 Operating Budget with the Board of Directors.

6.4. 30th Anniversary of CFWY – Update

Each community will have a wine and cheese reception from 5:00 to 7:00 that will be by invitation only. The dates and locations are as follows:

- Hinton: May 16th at BRIDGES
- Jasper: May 30th at Community Habitat for the Arts
- Edson: June 6th at Galloway Station Museum
- Grande Cache: June 13th at Tourism and Interpretative Center
- Evansburg: June 20th at Tipple Park Museum

6.5. Jasper Business Visitation Study – Two Year Follow up

General Manager Nancy Robbins discussed the 2016 follow up study for the Jasper Business Visitation Study. The original businesses from the 2014 study were contacted to complete a five-question survey on the changes for the past two years. Discussion period with questions ensued.

7. GENERAL MANAGER'S UPDATES

7.1. Monthly Update from February 20, 2017 to April 13, 2017

The focus for the past month has been the Tourism Entrepreneurship workshop in Jasper on February 22nd, completion of the Jasper and Edson portions of the Business Visitation Study and various operational requirements.

7.2. Q4 Operating Plan update (end of 2016/2017)

General Manager Nancy Robbins reviewed the Q4 results as submitted in the quarterly report to WD.

8 IN CAMERA

Motion to go in-camera at 12:00 pm

MOULUN

(CARRIED)

(Unanimous)

8.1 Delinquency Report and Loan Portfolio Review – February 2017 and March 2017

8.2 Loan Approval under \$10,000 – REG16/17-23T

8.3 Discussion of REG16/17-16T

Motion to leave in-camera at 12:10 pm

BEVAN

(CARRIED)

(Unanimous)

Motion to discuss possible collections of REG16/17-16T with lawyer and to review current situation with client

STRANG

(CARRIED)

(Unanimous)

9 REGIONAL ROUND TABLE

Issues around the region were discussed.

10 FINANCIAL REPORTS

10.1 Financial Statements for February 2017

Motion to accept the financial statements for February 2017 as presented

STRANG

MOULUN (2nd)

(CARRIED)

(Unanimous)

10.2 Cheque Log for February 2017

Motion to accept the cheque log for February 2017 as presented.

STAPLES

STRANG (2nd)

(CARRIED)

(Unanimous)

10.3 Budget Update as of February 28, 2017

The 2016/2017 Budget Update as of February 28, 2017, was presented and discussed.

11 NEXT MEETING DATES:

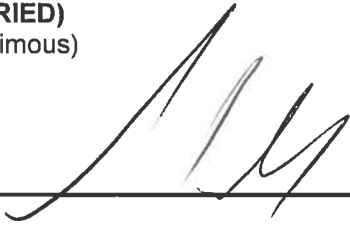
It was decided to cancel the May meeting and instead meet after the AGM on June 15, 2017.

IRC teleconference will be May 4, 2017 at 9:30 am

Reminder on 30th anniversary events

12 ADJOURNMENT

Motion to adjourn at 1:05 pm
BEVAN
(CARRIED)
(Unanimous)



Chair



Secretary/Treasurer