

**COMMUNITY FUTURES WEST YELLOWHEAD  
BOARD OF DIRECTOR MINUTES  
1:00 pm Thursday, March 10, 2016  
CFWY Office, Hinton**

**PRESENT:**

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

**STAFF PRESENT:**

Nancy Robbins	General Manager
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**APOLOGIES:**

Trevor Bevan	Director, Town of Edson
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**1. CALL TO ORDER**

Chair WALL called the meeting to order at 1:42 pm.

**2. ADDITIONS TO THE AGENDA**

5.8 CFWY Office Lease Renewal

**3. APPROVAL OF THE AGENDA**

Motion to approve the agenda as amended,

**STAPLES  
(CARRIED)  
(Unanimous)**

**4. APPROVAL OF MINUTES**

**4.1. IRC Minutes January 21, 2016**

**KELLEHER-EMPEY  
(CARRIED)  
(Unanimous)**

**4.2 Board of Directors Minutes January 21, 2016**

**MOULUN  
(CARRIED)  
(Unanimous)**

## **5. NEW BUSINESS**

### **5.1 Recap on Spring Board Training**

Directors **KELLEHER-EMPEY, TAYLOR, MITCHELL, MICHAELS** and **STAPLES** discussed CFNA board training in Leduc on March 3 and 4, 2016.

### **5.2 Economic Developers of Alberta Conference**

Directors **STRANG** and **KELLEHER-EMPEY** will be joining Nancy Robbins at the EDA conference in Kananaskis, AB in April.

Motion to approve accommodation and meal expenses for board representatives at the EDA conference

**MICHAELS**  
**STAPLES (2<sup>nd</sup>)**  
**(CARRIED)**  
(Unanimous)

### **5.3 CFWY Membership Structure**

Upon recommendation from Reynolds, Mirth, Richards and Farmer, the following resolution provides clarity as it relates to the previous shareholder structure and current membership structure.

Motion to approve the following to ensure clarification regarding the membership structure of CFWY:

Whereas upon a review of the Minute Book of the Company, it was determined that there were some inconsistencies and discrepancies insofar as it pertains to the history of membership dating back to 2004;

And whereas these discrepancies were acknowledged in the minutes of the meeting of the shareholders of the Company, which meeting was held on September 23, 2004;

And whereas during the aforesaid meeting the shareholders of the Company ratified, approved and confirmed all transactions and issuances of shares of the Company and all related actions of the Directors of the Company relating to same as of such date as reflected in the Company's registers;

And whereas it appears that share certificates were not always issued to the shareholders of the Company, from time to time;

And whereas in 2014, the Company filed amended Articles of Association with Corporate Registry which, in essence, converted the Company's shareholder structure to a membership structure, such that those formerly known as "shareholders" would thereafter be referred to as "members";

And whereas the Directors determine that it is advisable, for greater clarity, to ensure the books of the Company clearly reflect the current "members" of the Company as the date hereof;

It is hereby resolved:

1. That the Directors acknowledge and confirm the transformation of the shareholder to member structure in relation to the Company.
2. That the Directors acknowledge and confirm that the current Members of the Company, as of the date hereof, are as follows:
  - Town of Edson
  - Town of Grande Cache
  - Town of Hinton
  - Municipality of Jasper
  - Yellowhead County

**STAPLES**  
**(CARRIED)**  
(Unanimous)

#### **5.4 Server and Computer Issues – Request for Interest Transfer for 2016/2017**

CFWY server and computers need to be replaced. Nancy is putting together a quote and budget for review for the next meeting and will request an interest transfer.

Motion to go in-camera at 2:05 pm  
**TAYLOR**  
**(CARRIED)**  
(Unanimous)

#### **5.5 Review of Recommendations from IRC Strategic Planning Session**

Motion to leave in-camera at 2:17 pm  
**MICHAELS**  
**(CARRIED)**  
(Unanimous)

Motion to write off Repayable Fund Loan reg13/14-05T in the amount of \$131,723.00.  
**STRANG**  
**KELLEHER-EMPEY (2<sup>nd</sup>)**  
**(CARRIED)**  
(Unanimous)

Motion to write off Non-Repayable Fund Loan REG11/12-013T in the amount of \$30,923.75.  
**MOULUN**  
**GIEZEN (2<sup>nd</sup>)**  
**(CARRIED)**  
(Unanimous)

Motion to add the following to the Loans Loss Provision for 2015/2016:

- Non-Repayable Fund Loan REG13/14-04T in the amount of \$153,609.11;
- Non-Repayable Fund Loan REG12/13-012T in the amount of \$22,066.80;
- Repayable Fund Loan REG12/13-010T in the amount of \$5,000;
- Non-Repayable Fund Loan REG14/15-02T in the amount of \$59,208.38;
- Repayable Fund Loan REG11/12-12T in the amount of \$47,677.83.

The total Loans Loss Provision for 2015/2016 is \$287,562.12 consisting of \$52,677.83 in the Repayable Fund and \$234,884.29 in the Non-Repayable Fund.

**MITCHELL  
STRANG (2<sup>nd</sup>)  
(CARRIED)  
(Unanimous)**

Motion to approve the CFWY Loans fee schedule as presented for 2016-2017

**TAYLOR  
MICHAELS (2<sup>nd</sup>)  
(CARRIED)  
(Unanimous)**

Motion for the CFWY loan interest rate to remain at 9% for general loans and 7.75% for EDP loans for 2016/2017

**MOULUN  
STAPLES (2<sup>nd</sup>)  
(CARRIED)  
(Unanimous)**

Motion to have an inter-fund transfer of the line of credit to move from 100% repayable to 65% repayable, 30% non-repayable and 5% EDP.

**MITCHELL  
TAYLOR (2<sup>nd</sup>)  
(CARRIED)  
(Unanimous)**

#### **5.6 Community Futures Clothing for Board and Staff**

Nancy shared with the group a new CFNA program that offers discounted CF logos on clothing for board and staff.

#### **5.7 Business Visitation Program 2016-2017 Workplan and Budget**

Nancy shared the Business Visitation Program plans for Edson, Grande Cache and Jasper for this upcoming fiscal year.

#### **5.8 CFWY Office Lease Renewal**

Nancy discussed the 3 year lease renewal for 221 Pembina with the Board.

### **6. OLD BUSINESS**

#### **6.1 WD Loan Audit Report**

The final Loan Audit Report is returned from WD with comments. It was discussed at the board meeting.

Motion to accept the WD Loan Audit Report as information  
**STAPLES**  
**MICHAELS (2<sup>nd</sup>)**  
**(CARRIED)**  
(Unanimous)

**7. GENERAL MANAGER'S UPDATES**  
**7.1 January and February 2016 Monthly Update**

Nancy reviewed some information from the CFNA Board of Directors and discussed CFNA spring training in Calgary. Updates from CFWY work from around the region was also shared.

**8. IN CAMERA**

Motion to go in-camera at 2:35 pm  
**MICHAELS**  
**(CARRIED)**  
(Unanimous)

**8.1 Delinquency Report and Loan Portfolio Review – January and February 2016**  
**8.2 REG 15/16-18T – Loan Under \$10,000**

Motion to leave in-camera at 2:45 pm  
**STAPLES**  
**(CARRIED)**  
(Unanimous)

Motion to accept approval of REG15/16-18T in the amount of \$7,500 as information  
**GIEZEN**  
**MICHAELS (2<sup>nd</sup>)**  
**(CARRIED)**  
(Unanimous)

**9. REGIONAL ROUND TABLE**

Issues and concerns from around the West Yellowhead region were discussed.

**10. FINANCIAL REPORT**  
**10.1 Financial Statements for January 2016**

Motion to accept the financial statements as presented for January 2016  
**STRANG**  
**MITCHELL (2<sup>nd</sup>)**  
**(CARRIED)**  
(Unanimous)

**10.2 Cheque Log for January 2016**

Motion to accept the cheque log as presented for January 2016  
**STRANG**  
**MOULUN (2<sup>nd</sup>)**  
**(CARRIED)**  
(Unanimous)

**10.3 2015-2016 Budget Update as of January 30, 2016**

Motion to accept the 2015-2016 Budget Update as presented for information as of January 30, 2016

**KELLEHER-EMPEY**

**GIEZEN (2<sup>nd</sup>)**

**(CARRIED)**

**(Unanimous)**

**11. NEXT MEETING DATES: IRC – Thursday, March 24, 2016 by teleconference; BOD – Thursday, April 28, 2016 in Hinton**

**12. ADJOURNMENT**

Motion to adjourn at 3:00 pm

**KELLEHER-EMPEY**

**(CARRIED)**

**(Unanimous)**

A handwritten signature in blue ink, appearing to be 'AM', written over a horizontal line.

Chair

A handwritten signature in blue ink, appearing to be 'JF', written over a horizontal line.

Secretary-Treasurer