

**COMMUNITY FUTURES WEST YELLOWHEAD
BOARD OF DIRECTOR MEETING MINUTES
10:00 am Thursday, March 8, 2018
Edson & District Chamber of Commerce, Edson AB**

PRESENT:

Helen Kelleher-Empey	Chair, Municipality of Jasper
Rob Staples	Secretary-Treasurer, Town of Grande Cache
Trevor Bevan	IRC Chair, Town of Edson
Scott Wilson	Director, Municipality of Jasper
Tyler Waugh	Director, Town of Hinton
Anthony Giezen	Vice Chair, Yellowhead County
Wade Williams	Director, Yellowhead County
Gean Chouinard	Director, Town of Edson

STAFF PRESENT:

Nancy Robbins	General Manager
Tim Shain	Business Analyst

APOLOGIES:

Johannes Zwart	Director, Town of Grande Cache
Dewly Nelson	Director, Town of Hinton

GUESTS:

Mike Derricott	CAO, Town of Edson
Jacqui Currie	Councilor, Town of Edson
Krystal Baier	Councilor, Town of Edson

1. CALL TO ORDER

Chair **KELLEHER-EMPEY** called the meeting to order at 10:01 am.

2. ADDITIONS TO THE AGENDA

Addition of 8.4 REG17/18-14 loan under \$10,000

3. APPROVAL OF THE AGENDA

Motion to approve the agenda.

CHOUINARD
(CARRIED)
(Unanimous)

4. APPROVAL OF MINUTES

4.1. Board of Directors Meeting January 25, 2018

Motion to approve the Board of Directors Meeting Minutes for January 25, 2018

BEVAN
(CARRIED)
(Unanimous)

5. NEW BUSINESS

5.1. Annual Strategic Loan Portfolio Review

5.1.1. Review of Loan Portfolio by Community and by Sector

General Manager Nancy Robbins review the current loan portfolio which is based in 10 industries throughout the West Yellowhead and distributed across all five communities.

5.1.2. Review of WD Indicators and Minimum Performance Standards tied to loan portfolio

General Manager Nancy Robbins review the 2017/2018 WD Indicators and Minimum Performance Standards for Western Economic Diversification for the 2017/2018 fiscal year. CF West Yellowhead will meet MPS for \$ value of loans and # of loans but loans are smaller and less in number than the previous fiscal year.

5.1.3. Loan Fees for 2018/2019

No changes to the loan fee schedule were recommended for 2018/2019 and it was advised for them to remain the same as the 2017/2018 schedule.

WILLIAMS Motion to approve the Loan Fees schedule as presented for 2018/2019
WILSON (2nd)
(CARRIED)
(Unanimous)

5.1.4. Interest Rate

Discussion ensued on the interest rate for 2018/2019.

STAPLES Motion to approve the interest rate for 2018/2019 at 8%.
WILSON (2nd)
(CARRIED)
(Unanimous)

5.1.5. Caps on Loan Amounts

General discussion and questions of the staff ensued regarding the caps on loan amounts.

5.1.6. Policy Review – Discussion of In House Approval Limit

General Manager Nancy Robbins discussed the current policy where lending less than or equal to \$10,000 may be approved by the General Manager and Business Analyst and will be information at the next Board of Directors at their next scheduled meeting providing minimum collateral requirements have been met. The policy of other offices in the northwest region was reviewed and discussed.

CHOUINARD Motion to increase the in-house limit for approval by the General Manager to \$20,000 effective 2018/2019 fiscal year.
WILSON (2nd)
(CARRIED)
(Unanimous)

5.1.7. CFLIP (Community Futures Lending Investment Pool)

The line of credit and its balance was reviewed. Operational plans to pay the remaining amounts for 2018/2019 was discussed and agreed upon by the BOD and the General Manager.

GIEZEN Motion to pay off the outstanding balance on the line of credit in 2018/2019
WILLIAMS (2nd)
(CARRIED)
(Unanimous)

5.1.8. In Camera Discussion

BEVAN Motion to go in camera at 11:15 am
STAPLES (2nd)
(CARRIED)
(Unanimous)

- 5.1.8.1. Loans Loss Provision**
- 5.1.8.2. Collections File Review**

CHOUINARD Motion to leave in camera at 11:37 am
BEVAN (2nd)
(CARRIED)
(Unanimous)

STAPLES Motion to recommend the following amounts to the auditor for the Loans Loss Provision for 2017/2018:

- Non-Repayable Fund: REG14/15-03T in the amount of \$2,750; and REG12/13-012T in the amount of \$500 for a total of \$3,250;
- Repayable Fund: REG12/13-010T in the amount of \$45,000; and
- EDP Fund: REG15/16-10T in the amount of \$45,000; REG16/17-16T in the amount of \$900; and REG16/17-25T in the amount of \$4,000 for a total of \$49,900
- All three funds will total \$98,150

BEVAN (2nd)
(CARRIED)
(Unanimous)

5.2. CFWY Policy Review

Community Futures West Yellowhead currently has three policy documents (1) Investment Review Committee Policy; (2) Human Resources Policy and (3) General Policy and Procedures. It is recommended that all three documents be combined into one document as there is duplication. New Employment Standards and OHS regulations require an update to policy so all three will now be combined into one document. General Manager Nancy Robbins will bring back the policy for review by the BOD in April.

5.3. Board Leadership Conference: March 17th

Directors are invited to participate in a conference on March 17th with Board Leadership Edmonton. Director **NELSON** will be attending the conference.

5.4. CFWY Board Room Changes

Office and Special Projects Coordinator Michelle Vander Velden joined the board meeting by phone to give an overview of her proposal for an incubator in the board room at the Hinton office. The vision is to create a versatile space that can be used as a small-scale business incubator and co-working space.

The work space will be available hourly, daily, weekly or monthly, and have the ability to change and evolve to match the needs of those utilizing the space.

Michelle is entering the information gathering phase of the project to determine whether the project is feasible. If so, she will present a proposed project plan including a budget for the workspace redesign and proposed revenue generation from rentals. If not, the plan is to present an alternative proposal for the use of the boardroom. Project plan or alternative ideas will be reviewed at the board meeting in May.

6. OLD BUSINESS

6.1. Update on Changes in Bookkeeping

General Manager Nancy Robbins updated the BOD on the changes to the bookkeeper upcoming in the next fiscal year.

6.2. Legal Documentation for Articles of Association

The changes to the Member/Shareholder terminology was once again discussed and Jasper, Hinton and Yellowhead County signed the legal documentation. Grande Cache and Edson will continue to discuss and will sign at the April meeting of the BOD.

Town of Edson CAO Mike Derricott left the meeting at 11:52 am.

6.3. 2018/2019 Operational Budget

The draft 2018/2019 Operational Budget was discussed, and several grants are still not confirmed. The budget will be reviewed again at the April meeting of the BOD.

6.4. Economic Developers of Alberta Conference – March 20th to 23rd

Directors **WILSON, NELSON, WAUGH, BEVAN** and **CHOUINARD** will be attending the Economic Developers of Alberta Annual Conference with General Manager Nancy Robbins in Banff on March 20th to 23rd.

7. GENERAL MANAGER'S UPDATES

7.1. Monthly Update from January 15, 2018 to February 28, 2018

General updates around the office include our Creating a Health and Safety Management Plan workshops throughout the region, the success of the Importance of Self-Care workshop through the EDP program and submission of quarterly reports to WD. The Hinton Business Visitation 2 Year Follow up and the Edson Downtown Revitalization projects wrapped up this month and plans are underway for a number of projects in the West Yellowhead for the next fiscal year. CFWY has received \$20,000 for another 18 months under the OHS program with the Government of Alberta.

Councilors Currie and Baier left the meeting at 12:00 pm.

8. IN CAMERA

BEVAN Motion to go in-camera at 12:00 pm
WILLIAMS (2nd)
(CARRIED)
(Unanimous)

- 8.1. Delinquency Report and Loan Portfolio Review – January and February 2018
- 8.2. Discussion of REG12/13-10T
- 8.3. Human Resources
- 8.4. REG17/18-14 – loan under \$10,000 for information only

General Manager Nancy Robbins left the room at 12:07 pm and returned at 12:13 pm

CHOUINARD Motion to leave in-camera at 12:15 pm
BEVAN (2nd)
(CARRIED)
(Unanimous)

9. FINANCIAL REPORTS

9.1. Financial Statements for January 2018

GIEZEN Motion to accept the financial statements for January 2018 as presented
WAUGH (2nd)
(CARRIED)
(Unanimous)

9.2. Cheque Log for January 2018

CHOUINARD Motion to accept the cheque log for January 2018 as presented.
WILLIAMS (2nd)
(CARRIED)
(Unanimous)

9.3. Budget Update as of January 31, 2018

The budget was updated to January 31, 2018 and discussed.

10. REGIONAL ROUND TABLE

Issues around the region were discussed and shared.

11. NEXT MEETING DATES:

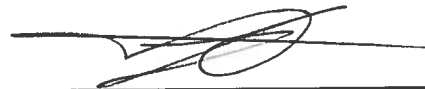
IRC and BOD meeting: Thursday, April 19, 2018 in Wildwood. Location to be determined.

12. ADJOURNMENT

CHOUINARD Motion to adjourn at 12:34 pm
(CARRIED)
(Unanimous)



Chair



Secretary/Treasurer