

BOARD OF DIRECTORS MEETING MINUTES
LOCATION: MD of Greenview Building, Grande Cache, AB
Thursday, April 20, 2023, at 10:30 am

PRESENT:

| | |
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| Tyler Olsen | Chair, MD of Greenview |
| Ralph Melnyk | Director, Municipality of Jasper |
| Krystal Baier | Director, Town of Edson |
| Duane Didow | Director, MD of Greenview |
| Brian LaBerge | IRC Chair, Town of Hinton (by zoom) |
| Albert Ostashek | Secretary/Treasurer, Town of Hinton |
| Rico Damota | Director, Municipality of Jasper |
| Dawn Mitchell | Vice Chair, Yellowhead County |
| Ken Groat | Director, Yellowhead County |

APOLOGIES:

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| Ed Moore | Director, Town of Edson |
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STAFF PRESENT:

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| Nancy Robbins | General Manager |
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1. CALL TO ORDER

Chair **OLSEN** called the meeting to order at 10:36 am

2. ADDITIONS TO THE AGENDA

There were no additions to the agenda

3. APPROVAL OF THE AGENDA

DIDOW Motion to approve the agenda as presented
(CARRIED)
(Unanimous)

4. APPROVAL OF MINUTES

4.1. Board of Directors Meeting Minutes March 2, 2023

BAIER Motion to approve the Board of Directors minutes for March 2, 2023 as presented
(CARRIED)
(Unanimous)

4.2. Investment Review Committee Meeting Minutes April 6, 2023

LABERGE Motion to approve the Investment Review Committee Meeting for April 6, 2023 minutes as presented
(CARRIED)
(Unanimous)

5. BUSINESS ARISING FROM THE MINUTES

There was no business arising from the minutes.

6. NEW BUSINESS

6.1. Audit Letter and Planning – Nancy Robbins

The audit field work is scheduled for the week of May 8th in the office in Hinton and the audit was discussed.

6.2. Consent to act as a director – Nancy Robbins

New forms are required as requested by our lawyer for "consent to act as a director". General Manager Nancy Robbins explained the forms to the Board for their signature.

6.3. Budget 2023/2024 Update – Nancy Robbins

Nancy Robbins, General Manager, reviewed changes to the 2023/2024 budget with the verbal approvals of a Summer Student and the DSS extension.

MITCHELL Motion to accept the revised 2023/2024 budget as presented
MELNYK (2nd)
(CARRIED)
(Unanimous)

6.4. Annual General Meeting and Bylaws Discussion – Tyler Olsen

Discussion by the Board of Directors focused the plans for the Annual General Meeting and a discussion of the Articles of Association. It was decided that the Articles would be reviewed in September for the 2024 Annual General Meeting.

7. OLD BUSINESS

7.1. Letter to MP – Tyler Olsen

Discussion ensued with regards to a letter to the MP on RRRF and current funding levels for operations. It was decided to direct administration to meet with the MP to discuss the current issues with Community Futures West Yellowhead

Break at 11:40 and meeting resumed at 11:52

8. GENERAL MANAGER AND STAFF UPDATES

8.1. General Manager and Staff Updates

General Manager Nancy Robbins updated the board on operational activities throughout the months of February and March with a focus on staffing changes.

8.2. Minimum Performance Standards 2022/2023 Review

General Manager Nancy Robbins reviewed the MPS for 2022/2023 as submitted to PrairiesCan:

Part 1: Strong Rural Community Strategic Planning and Implementation

- # of local and regional based community strategic plan(s) developed and/or updated during the year: Target = 5; YTD Total = 6
- Total # of community-based projects (new & outgoing): Target = 6+6; YTE Total = 48 +11
- Total \$ value of community-based projects (leverage + invested): Target = \$1,500 + \$10,000; YTD Total = \$17,190 + \$57,725
- \$ leverage value of community-based projects: Target = \$10,000; YTD Total = \$57,725
- # of partners engaged in community-based projects: Target = 20; YTD Total = 160

Part 2: Rural Access to Business Development Services

- # of businesses created, maintained, or expanded through business services: Target = 60; YTD Total = 125
- # of business training session participants: Target = 100; YTD Total = 283
- # of business advisory services: Target = 350; YTD Total = 550

Part 3: Rural Access to Capital and Leveraged Capital

- \$ value of loans: Target = \$625,000; YTD Total = \$467,700
- # of loans: Target = \$12; YTD Total = 12
- Amount leverage through lending (EDP and non-EDP): Target = \$750,000; YTD Total = \$276,500
- Total of community-based projects AND clients loans that align with PrairiesCan / GOC priorities: Target = 3+3; YTD Total = 17 +11

LABERGE Motion to accept the Minimum Performance Standards as presented for information
(CARRIED)
(Unanimous)

8.3. Strategic Plan 2022/2023 and 2023/2024 Highlights

General Manager Nancy Robbins reviewed the Strategic plan for the past and upcoming fiscal years.

9. IN CAMERA

DIDOW Motion to go in camera at 12:20 pm
(CARRIED)
(Unanimous)

- 9.1. Delinquency Report and Loan Portfolio Review – February and March 2023**
- 9.2. Allowance for Doubtful Accounts 2022-2023**
- 9.3. Collections file review**
- 9.4. RRRF Loan Portfolio update**

MELYNK Motion to leave in camera at 12:38 pm
(CARRIED)
(Unanimous)

BAIER Motion to accept the allowance for doubtful accounts for 2022/2023 with the following allocations:

- Capital Growth Initiative – Women’s Loan Program - \$3,550.00
- Repayable account - \$111,450.00
- Non-Repayable account - \$47,850.00
- Town of Edson loan fund - \$11,380.00

GROAT (2nd)
(CARRIED)
(Unanimous)

DIDOW Motion to write off REG1920-04 in the amount of \$46,681.95
DAMOTA (2nd)
(CARRIED)
(Unanimous)

10. FINANCIAL REPORTS

10.1. Financial Reports for January, February and March 2023

BAIER Motion to approve financial reports for January, February and March 2023

MITCHELL (2nd)

(CARRIED)

(Unanimous)

10.2. Cheque Log for January, February and March 2023

MELYNK Motion to approve the cheque log for January, February, and March 2023

GROAT (2nd)

(CARRIED)

(Unanimous)

10.3. Budget Update as of March 31, 2023

11. REGIONAL ROUND TABLE

Issues around the West Yellowhead were discussed by the Board of Directors and municipal updates are attached to the minutes for information.

MITCHELL Motion to accept the Regional Round Table conversation as information

(CARRIED)

(Unanimous)

12. NEXT MEETING: IRC, BOD and Loan Strategic Plan discussion for May 16, 2023, in Hinton, location TBD. Lunch will be provided by CFWY.

13. ADJOURNMENT

BAIER Motion to adjourn at 12:59 pm

(CARRIED)

(Unanimous)



Secretary / Treasurer



Chair