

BOARD OF DIRECTORS MEETING MINUTES
LOCATION: Zoom
10:00 am Thursday, April 29, 2021

PRESENT:

Helen Kelleher-Empey	Chair, Municipality of Jasper
Jacqui Currie	Vice Chair, Town of Edson
Tyler Olsen	Director, MD of Greenview
Tyler Waugh	Secretary/Treasurer, Town of Hinton
Duane Didow	Director, MD of Greenview
Dewly Nelson	Director, Town of Hinton
Wade Williams	Director, Yellowhead County
Anthony Giezen	Director, Yellowhead County
Trevor Bevan	Director, Town of Edson

STAFF PRESENT:

Nancy Robbins	General Manager
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APOLOGIES:

Scott Wilson	Director, Municipality of Jasper
Wade Williams	Director, Yellowhead County

1. CALL TO ORDER

Chair **KELLEHER-EMPEY** called the meeting to order at 10:00 am

2. ADDITIONS TO THE AGENDA

There are no additions to the agenda

3. APPROVAL OF THE AGENDA

BEVAN Motion to approve the agenda
(CARRIED)
(Unanimous)

4. APPROVAL OF MINUTES

4.1. Board of Directors Meeting Minutes March 25, 2021

DIDOW Motion to approve the Board of Directors Meeting Minutes for February 18, 2021
(CARRIED)
(Unanimous)

5. NEW BUSINESS

5.1. Five-year contribution agreement with Western Economic Diversification

General Manager Nancy Robbins reviewed the new five-year contribution agreement between Western Economic Diversification and Community Futures West Yellowhead that was signed by Chair **KELLEHER-EMPEY**

5.2. Review of Regional Relief and Recovery Fund up to March 31, 2021

General Manager Nancy Robbins reviewed the Regional Relief and Recovery Fund loans to the deadline to March 31, 2021. To date, 131 applications were received with 1 application pending, 24 were declined and 5 applications were withdrawn. In total, \$3,268,105.00 was borrowed for the program. Lending totals for CFWY was \$1,491,817.80, phase 2 total was \$822,192.20 and phase 3 total was \$840,000.00. Additional lending funds are still in the investment fund pending direction from the CFNA and WD on the next steps in the program.

5.3. Annual General Meeting June 24, 2021

The Annual General Meeting will be held June 24, 2021 and location will be pending depending on various COVID-19 restrictions.

5.4. Town of Hinton Business Grant Program

General Manager Nancy Robbins reviewed the proposed TOH grant program with the Board of Directors.

The following details for the program were presented:

Grant Amounts:

These grants will be available for \$750 per business. All applicants must apply through the CFWY Loan Portal on the CFWY web page. Due to limited funds, submissions will be processed in the order of receipt of fully completed applications received.

Eligible businesses:

1. Businesses located in Hinton who have experienced a drastic change in their operations due to COVID-19 on or after March 17, 2020.
2. Businesses who have a 2021 business license and were operational prior to March 1, 2020.
3. Business must provide up to date financial statements and disclose any outstanding arrears to CRA in the last 24 months. Clients with outstanding CRA debts or those that are subject to insolvency and/or bankruptcy are not eligible.
4. Business must have a gross annual revenue of less than \$5 Million Dollars annually.
5. Businesses must be considered viable based on submission of financial statements.
6. Business must employ not less than two (2) employees as of March 1, 2020

Eligible expenses:

- Business innovations related to working in a "new normal" under COVID-19 such as new technology, website development and/or any changes to the business model that relate to increasing revenue streams to the business.
- Costs supporting changes business models to related to pivoting day to day operations in business model
- Expenses related to business retention in Hinton due to operating a business under COVID-19
- Any expenses that improve revenue and/or the viability of the business in the next three years
- Expenses related to increasing shopping online for residents and/or "curbside" pickups for local business operators
- Training expenses related to expanding business models so that virtual shopping and the business online presence is increased

Ineligible expenses

- Salaries
- Rent, leasehold improvements or commercial mortgage payments
- Expenses covered by other federal programs related to COVID-19
- Any expenses covered under Government of Alberta COVID-19 grant programming

Administration costs

- 5% admin fee per grant
- All legal costs and costs to the loan portal will be covered of Town of Hinton

Discussion ensued.

BEVAN Motion to work in partnership with the Town of Hinton to offer the Town of Hinton Business Grant Program as presented

OLSEN (2nd)
(CARRIED)
(Unanimous)

6. OLD BUSINESS

6.1. RRRF Operating Funds for 2020/2021

General Manager Nancy Robbins reviewed the expenses and revenue associated with the RRRF Operating funds received for the RRRF Lending Program. A total of \$123,267.95 was received. As not all investment dollars were lent in the program, \$6,093.67 was returned to the CFNA. A total of \$117,174.28 was received in additional RRRF Operating funds for 2020/2021.

6.2. Draft Budget 2021/2022

The draft budget was presented with revenue and expenses equaling \$615,350.46.

NELSON Motion to approve the budget as amended for 2021/2022

DIDOW (2nd)
(CARRIED)
(Unanimous)

6.3. Interest Transfer 2021/2022

The interest transfer was presented with expenses equaling \$67,648.00.

OLSEN Motion to approve the interest transfer as amended for 2021/2022

NELSON (2nd)
(CARRIED)
(Unanimous)

6.4. Strategic Planning

Strategic planning is scheduled for June 23, 2021 in a location and as COVID-19 restrictions allow.

7. IN CAMERA

CURRIE Motion to go in camera at 10:50 am

(CARRIED)
(Unanimous)

7.1. Delinquency Report and Loan Portfolio Review – March 2021
7.2. Update on RRRF Loans
7.3. REG12/13-010T

OLSEN Motion to leave in camera at 11:10 am
(CARRIED)
(Unanimous)

OLSEN Motion to confirm a legal proposal related to REG12/13-010T as presented
CURRIE (2nd)
(CARRIED)
(Unanimous)

BEVAN Motion to approve the following Regional Relief and Recovery Loans all for \$40,000 each as information only:

- RRRF007P2
- RRRF019P2B
- RRRF114
- RRRF115
- RRRF116
- RRRF121

And the following Phase 3 Regional Relief and Recovery Expansion Loans for \$20,000 each as information only:

- RRRF113XP
- RRRF117XP
- RRRF119XP
- RRRF122XP
- RRRF125XP
- RRRF126XP
- RRRF127XP
- RRRF128XP
- RRRF129XP

(DIDOW)
(CARRIED)
(Unanimous)

8. GENERAL MANAGER UPDATES

8.1. Monthly Update from March 16th, 2021 to April 16th, 2021

General Manager Nancy Robbins updated the board on general activities during the time including partnership meetings throughout the region, project updates and RRRF program updates.

8.2. Quarter 4 / YTD Reporting to WD up to March 31, 2021

General Manager Nancy Robbins presented the YTD Minimum Performance Standards as required to be reported to WD to the Board of Directors

8.3. Board of Directors Strategic Plan Priorities Quarter 4 / YTD up to March 31, 2021

General Manager Nancy Robbins presented an updated on the YTD Strategic Priorities of the Board of Directors.

9. FINANCIAL STATEMENTS

9.1. Financial Reports YTD to March 31st, 2021

CURRIE Motion to approve Financial Reports YTD up to March 31st, 2021
(DIDOW 2nd)
(CARRIED)
(Unanimous)

9.2. Cheque Log to March 31st, 2021

BEVAN Motion to approve the cheque log for January 2021 and February 2021
(WAUGH 2nd)
(CARRIED)
(Unanimous)

9.3. Budget Update as of March 31st, 2021

Budget for 2020/2021 was discussed and reviewed as information.

10. REGIONAL ROUND TABLE

Regional issues around the West Yellowhead were shared and discussed.

11. ADJOURNMENT

NELSON Motion to adjourn at 11:33 am.
(CARRIED)
(Unanimous)

Chair



Secretary/Treasurer

