

BOARD OF DIRECTORS MEETING MINUTES
LOCATION: Zoom
9:30 am Thursday, December 3, 2020

PRESENT:

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

STAFF PRESENT:

| | |
|---------------|------------------------|
| Nancy Robbins | General Manager |
| Tim Shain | Business Analyst |
| Benita Smit | Small Business Coach |
| Heather Cokes | Edson Business Liaison |

APOLOGIES:

| | |
|---------------|----------------------------------|
| Duane Didow | IRC Chair, MD of Greenview |
| Jacqui Currie | Vice Chair, Town of Edson |
| Scott Wilson | Director, Municipality of Jasper |

1. CALL TO ORDER

Chair **KELLEHER-EMPEY** called the meeting to order at 9:32 am

2. ADDITIONS TO THE AGENDA

There were no additions to the Agenda

3. APPROVAL OF THE AGENDA

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

4. NEW BUSINESS

4.1. Update on 2nd Round of RRRF

General Manager Nancy Robbins updated the CFWY Board of Directors on the Second Phase of Funding for the Regional Relief and Recovery Fund (RRRF) with the following highlights:

- Phase 2 of funding will be delivered with the same eligibility rules as Phase 1
- Alberta has received \$18.9 Million
- Operating dollars will be paid to the offices at 6.25% of the value of loans disbursed
- Phase 2 is strictly about the delivery of \$40,000 loans and any conversation about \$20,000 is not included at this time (as is seen in the CEBA phase 2).
- Clients who did not receive the full \$40,000 in Phase 1 can apply for a "top up" to the full \$40,000 amount. Clients in this category will have to sign an amended agreement that will be created by the CFNA and shared with the offices
- Media releases will follow ASAP

4.2. Update on Borrowing Resolution

The CFWY board of directors passed a previous motion to accept a \$2M borrowing resolution from the CFNA for the phase 1 of RRRF. General Manager Nancy Robbins recommended a revision of this borrowing resolution for \$3M to cover Phase 2 funding.

BEVAN Motion to approve an amendment to rescind the Borrowing resolution September 18, 2020 to borrow Two Million Dollars from Community Futures Alberta under the Rural Relief and Recovery Fund and replaced with the following subsequent resolution.

WAUGH (2nd)
(CARRIED)
(Unanimous)

RESOLUTION OF THE DIRECTORS OF

Community Futures West Yellowhead

WHEREAS for the purpose of carrying out its objects, the Company wishes to borrow from **Community Futures Alberta** (hereinafter called CFA) of P.O. Box 184 Cochrane, AB. T4C 1A5, the sum of up to **Three Million ----- 00/xx (\$3,000,000.00)** Dollars repayable together with interest, costs and charges as hereinafter set out.

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

1. THAT the Company borrow from CFA the sum of up to **Three Million ----- 00/xx (\$3,000,000.00)** Dollars on the terms of Regional Relief and Recovery Fund Loan Agreement.

2. THAT THE Chair and Secretary/Treasurer of the Corporation be, and are hereby, authorized, instructed and empowered on behalf of the Corporation to execute and deliver on behalf of the Corporation or otherwise the foregoing security and all other such instruments or documents as may be required generally to perform all such acts and do all such things necessary to affect this resolution.

IT IS HEREBY CERTIFIED by the undersigned that the foregoing Resolution was duly enacted by the Board of Directors of the Company, and we certify that the said Resolution is in full force and effect this 3rd day of December, A.D. 2020.

4.3. Strategic Planning Session and Dates

The CFWY Board decided to reschedule the postponed date of January 28th for strategic planning to March. General Manager Nancy Robbins will send new dates out through a doodle poll.

5. ADJOURNMENT

NELSON Motion to adjourn at 10:00 am
(CARRIED)
(Unanimous)

Chair

Secretary/Treasurer