

BOARD OF DIRECTORS MEETING MINUTES
LOCATION: Zoom
10:00 am Thursday, January 28, 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
Scott Wilson	Director, Municipality of Jasper (joined at 10:29 am)
Marcel Michaels	Alternate, Town of Hinton
Duane Didow	Director, MD of Greenview

STAFF PRESENT:

Nancy Robbins	General Manager
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APOLOGIES:

Dewly Nelson	Director, Town of Hinton
Wade Williams	Director, Yellowhead County
Anthony Giezen	Director, Yellowhead County
Trevor Bevan	Director, Town of Edson

1. CALL TO ORDER

Chair **KELLEHER-EMPEY** called the meeting to order at 10:05 am

2. ADDITIONS TO THE AGENDA

There were no additions to the agenda

3. APPROVAL OF THE AGENDA

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

4. APPROVAL OF MINUTES

4.1. Investment Review Committee Meeting Minutes October 15, 2020

WAUGH Motion to approve the Investment Review Committee Meeting Minutes for October 15, 2020
(CARRIED)
(Unanimous)

4.2. Board of Director Meeting Minutes October 15, 2020

CURRIE Motion to approve the Board of Directors Meeting Minutes for October 15, 2020
(CARRIED)
(Unanimous)

4.3. Investment Review Committee Meeting Minutes October 29, 2020

DIDOW Motion to approve the Investment Review Committee Meeting Minutes for October 29, 2020
(CARRIED)
(Unanimous)

4.4. Investment Review Committee Meeting Minutes November 19, 2020

DIDOW Motion to approve the Investment Review Committee Meeting Minutes for November 19, 2020
(CARRIED)
(Unanimous)

4.5. Board of Directors Meeting Minutes November 19, 2020

OLSEN Motion to approve the Board of Directors Meeting Minutes for November 19, 2020
(CARRIED)
(Unanimous)

4.6. Board of Directors Meeting Minutes December 3, 2020

WAUGH Motion to approve the Board of Directors Meeting Minutes for December 3, 2020
(CARRIED)
(Unanimous)

4.7. Investment Review Committee Meeting Minutes January 20, 2021

DIDOW Motion to approve the Investment Review Committee Meeting Minutes for January 20, 2021
(CARRIED)
(Unanimous)

5. NEW BUSINESS

5.1. Photocopier Purchase

General Manager Nancy Robbins discussed the new photocopier purchase for CFWY.

DIDOW Motion to approve the purchase of a new photocopier for the CFWY office
WAUGH (2nd)
(CARRIED)
(Unanimous)

5.2. Loan Fees 2021/2022

General Manager Nancy Robbins conducted a review of a select number of offices in the province on their loan fees and requested an update to the current loan fees as follows:

- Loan Application fee for loans up to \$20,000 - \$50.00
- Loan Application fee for loans \$20,001 to \$50,000 - \$100.00
- Loan Application fee for loans \$50,001 to \$100,000 - \$200.00
- Loan Application fee for loans \$100,001+ and partner loans (regardless of amount) - \$300

This is an increase from the current loan fees amounts:

- Loan Application fees up to \$50,000 - \$50.00
- Loan Application fees up to \$100,000 - \$100.00

- Loan Application fees up to \$150,000 - \$150.00

The following fees are also requested to be increased:

- Mortgage Registration fee from \$200 to \$300
- Loan fees for all approved loans to stay at 1% of loan amount; minimum of \$300
 - Request for increased and additional loan fee on for additional partners in partnership agreement at \$150.00 (per partner)
- Annual Loan Administration fee to stay the same at \$150.00 but to be increased for partnership loans as follows:
 - Annual Loan Administration fee for additional partners in partnership agreements (per partner) \$150.00

5.3. Annual Operating Plan 2021-2022

General Manager Nancy Robbins presented the Annual Operating Plan and WD Core Operating Budget for 2021-2022 to the CFWY Board of Directors

WAUGH Motion to approve the 2021-2022 Annual Operating Plan and Budget

OLSEN (2nd)

(CARRIED)

(Unanimous)

5.4. Interest Transfer Request for 2021-2022

An interest transfer request for 2021-2022 was presented by General Manager, Nancy Robbins. The interest transfer is for the Non-Repayment Investment Fund as follows for a total of \$67,648:

- Additional funds to support operating for 2021-2022
- SMARTstart coordinator wages
- Panwest ROF "Economic Diversification and Energy Transition in the West Yellowhead"
- Marketing
- Entrepreneurs with Disabilities Coordinator
- Lemonade Day 2021

OLSEN Motion to approve the interest transfer for \$67,648 for 2021-2022

DIDOW (2nd)

(CARRIED)

(Unanimous)

5.5. Annual Operating Budget 2021-2022

The annual operating budget for 2021-2022 for CFWY was presented by General Manager, Nancy Robbins. This is a draft budget to be review again in March or April 2021.

WAUGH Motion to approve the annual operating budget for CFWY for 2021-2022

DIDOW (2nd)

(CARRIED)

(Unanimous)

5.6. Additional RRRF Operating Funds Budget 2020-2021

The phase 1 RRRF operating dollars of \$66,000 and phase 2 RRRF operating dollars of \$21,955.45 as of today's meeting was presented as discussed. General Manager, Nancy Robbins, will bring back the Additional RRRF Operating Funds Budget for 2020-2021 for more discussion at the February meeting of the Board of Directors.

5.7. Letter to Western Economic Diversification re: RRRF Operating Dollars

Secretary/Treasurer **WAUGH** and Chair **KELLEHER-EMPEY** presented a letter for submission to WD regarding current RRRF Operating dollars guidelines. The letter will be submitted to the Assistant Deputy Minister of WD for Alberta, our Member of Parliament, WD Officer and CFNA Board of Directors Chair by the General Manager on behalf of the board.

WILSON Motion to write a letter re: CFWY Board of Directors concerns regarding regulations surrounding RRRF Operating Dollars
OLSEN (2nd)
(CARRIED)
(Unanimous)

5.8. 2021 Board and IRC Meeting Schedule

Dates for 2021 for Board of Directors and Investment Review Meetings scheduling was discussed.

5.9. RRRF Phase 2 Operating Funds with CFNA

The Agreement between Community Futures Network of Alberta and Community Futures West Yellowhead for Regional Relief and Recovery Fund Phase 2 Operating Funding Agreement was presented and discussed.

5.10. RRRF Expansion Round 3 Loan Agreement

The Agreement between Community Futures Network of Alberta and Community Futures West Yellowhead for Regional Relief and Recovery Funds Round 3 Loan Agreement was presented and discussed.

5.11. WD Contribution Agreement Amendment

The Agreement Amendment between Western Economic Diversification and Community Futures West Yellowhead to implement the Regional Relief and Recovery Fund was presented and discussed.

6. OLD BUSINESS

6.1. Strategic Planning 2021

Strategic planning for 2021 was discussed by the Board of Directors with plan A being a face to face meeting if COVID-19 restrictions permit and plan B being a zoom meeting over a couple of weeks. General Manager, Nancy Robbins, discuss it with the facilitator and bring it back to the board in February.

Break from 11:15 am to 11:20 am

7. IN CAMERA

OLSEN Motion to go in camera at 11:19 am
(CARRIED)
(Unanimous)

- 7.1. Delinquency Report and Loan Portfolio Review for October, November, and December 2020**
- 7.2. Update on RRRF Loans**
- 7.3. Update on Town of Edson Loans**
- 7.4. Update on Jasper National Park Rent Relief Loans**
- 7.5. Collections discussion REG12/13-010T**
- 7.6. Internal Loan approvals under \$20,000 for REG2021-11 and REG2021-12**

OLSEN Motion to leave in camera at 11:45 am
(CARRIED)
(Unanimous)

DIDOW Motion to approve the following Phase 2 Regional Relief and Recovery Loans with top up amounts as information only:

- RRRF001P2 increase of an additional \$15,000 for a total of \$40,000
- RRRF005P2 increase of an additional \$8,200 for a total of \$40,000
- RRRF012P2 increase of an additional \$1,411 for a total of \$40,000
- RRRF017P2 increase of an additional \$14,000 for a total of \$40,000
- RRRF018P2 increase of an additional \$5,000 for a total of \$40,000
- RRRF019P2 increase of an additional \$17,400 for a total of \$36,600
- RRRF024P2 increase of an additional \$10,000 for a total of \$40,000
- RRRF030P2 increase of an additional \$1,857.68 for a total of \$40,000
- RRRF038P2 increase of an additional \$15,218 for a total of \$40,000
- RRRF043P2 increase of an additional \$1,500 for a total of \$40,000
- RRRF044P2 increase of an additional \$10,000 for a total of \$40,000
- RRRF048P2 increase of an additional \$17,573.52 for a total of \$40,000
- RRRF050P2 increase of an additional \$28,217 for a total of \$40,000
- RRRF060P2 increase of an additional \$11,000 for a total of \$40,000

CURRIE (2nd)
(CARRIED)
(Unanimous)

Director **OLSEN** declared a conflict of interest on this motion and did not vote.

WILSON Motion to approve the following Phase 2 Regional Relief and Recovery Loans as information:

- RRRF057 for \$40,000
- RRRF061 for \$40,000
- RRRF062 for \$40,000
- RRRF063 for \$40,000
- RRRF064 for \$15,000
- RRRF066 for \$40,000
- RRRF067 for \$20,000
- RRRF077 for \$40,000
- RRRF080 for \$40,000

WAUGH (2nd)
(CARRIED)
(Unanimous)

OLSEN Motion to approve the following Phase 3 Regional Relief and Recovery Expansion Loans for \$20,000 each for information:

- RRRF069XP
- RRRF070XP
- RRRF071XP
- RRRF072XP
- RRRF073XP
- RRRF074XP
- RRRF075XP
- RRRF076XP
- RRRF077XP
- RRRF078XP
- RRRF079XP
- RRRF081XP

DIDOW (2nd)

(CARRIED)

(Unanimous)

Chair **KELLEHER-EMPEY** declared a conflict of interest and did not vote on the motion.

DIDOW Motion to approve Town of Edson Loan TOWNOFEDSON001 in the amount of \$25,000 as information

WILSON (2nd)

(CARRIED)

(Unanimous)

OLSEN Motion to approve Jasper National Park Rent Relief Loan JNPRR002 in the amount of \$20,000 as information

WILSON(2nd)

(CARRIED)

(Unanimous)

WILSON Motion to proceed with collections action against REG12/13-010T with a current balance of \$71,281.70 owing as of January 28, 2021.

DIDOW (2nd)

(CARRIED)

(Unanimous)

DIDOW Motion to approve internal approval for loans under \$20,000 for REG2021-12 for \$12,500 as information

WILSON (2nd)

(CARRIED)

(Unanimous)

OLSEN Motion to approval internal approval for loans under \$20,000 for REG2021-11 for \$20,000 as information

WILSON(2nd)

(CARRIED)

(Unanimous)

8. GENERAL MANAGER UPDATES

8.1. Monthly Update from October 5th to January 15th

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

9. FINANCIAL STATEMENTS

9.1. Financial Reports YTD to December 31, 2020

OLSEN Motion to approve the financial reports to December 31, 2020 as presented
WAUGH (2nd)
(CARRIED)
(Unanimous)

9.2. Cheque Log from October 2020 to December 2020

WILSON Motion to approve the cheque log from October 2020 to December 2020 as presented
DIDOW (2nd)
(CARRIED)
(Unanimous)

9.3. Budget Update as of December 31, 2020 (end of Quarter 3)

The budget was presented and discussed.

10. REGIONAL ROUND TABLE

Regional issues around the West Yellowhead were shared and discussed.

11. ADJOURNMENT

WILSON Motion to adjourn at 12:03 pm
(CARRIED)
(Unanimous)

CHAIR



SECRETARY/TREASURER