

Performance Results for 2019-20 Community Futures Wild Rose

Community Futures (CF) is a program that supports community economic development and builds the capacity of communities to realize their full sustainable potential. The purpose of the CF Program is to help communities develop and implement *local solutions to local problems*.

Community Futures Performance Results	Results as of 2019-20
<i>Strong rural community strategic planning and implementation</i>	
1. Total number of community-based projects (new & on-going)	13
2. Total number of local and regionally-based community strategic plans developed and/or updated	3
<i>Rural access to business development services</i>	
3. Total number of business training session participants	666
4. Total number of business advisory services	206
<i>Rural access to capital and leveraged capital</i>	
5. Dollar value of loans	\$1,075,043
6. Total number of loans	20
7. Number of jobs created/maintained/expanded through lending ¹	77
Provide additional Information (e.g. Success stories, Links to priorities, leveraging work, communication events, etc...)	
<p>The 2019/2020 Operating Year was a successful one for Community Futures Wild Rose (CFWR) with all WD targets being met or exceeded, and a three-year trend of loan disbursement under a million dollars reversed. Loan numbers were up to 20 (WD target 12) and loan disbursements of \$1,075,043 exceeded WD target by \$475,043 or 79%.</p> <p>Notable accomplishments include 17 participants from the CFWR region participating in the Chinook Entrepreneur Challenge, with a youth from Chestermere winning third place overall. A finalized Strategic Plan for 2019/2021 was created, and the General Manager updated the Board quarterly on progress related to targets and initiatives.</p> <p>The CFWR full-time staff all became members of the Board of Directors on local Chambers in our region with the General Manager joining the Chestermere Chamber, the CED Project Leader joining the Strathmore Chamber and Business Analyst joining the Three Hills Chamber. This has increased our presence in the business communities in these areas and enhanced the profile of CFWR. During this fiscal year, the organization hired a summer student who worked collaboratively with our CED Project Leader on Open Farm Days, created a new CFWR Marketing Plan and attended the RAYEC summer camp with the CFWR General Manager.</p> <p>The CFWR CED Project Leader was actively engaged in several initiatives in our region, facilitated strategic planning sessions for non-profits, created an Agri-tourism Cluster Innovation Challenge project, and entered</p>	

¹ Estimated at the time of lending

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into a collaborative partnership with Community Futures Highwood's Succession Matching project set to launch in 2020 with all seven southern Alberta Community Futures offices. The CFWR Business Analyst emphasized building strategic partnerships with bank and Credit Union lenders resulting in increased referrals to the organization. There was a targeted and intentional emphasis placed on monthly business coaching sessions with entrepreneurs with a particular focus on CFWR loan clients.

We exceeded performance targets for loan portfolios and successfully expanded the diversification of industries in our loans. During this fiscal year, we were very pleased to welcome and work with three Entrepreneurs with Disabilities Program participants in our region, two existing business owners and one start-up. A mutually beneficial partnership with the Bow Valley College Strathmore Entrepreneur Centre is ongoing, with a focus on business training and workshop opportunities.

Our CFWR General Manager was appointed to the provincial CFNA Board of Directors. The CFNA annual Symposium was held in Grande Prairie this year with our General Manager attending on behalf of CFWR. Committees of Finance/Audit/Management-Personnel/Sustainability/Governance and Loan Sub-Committee continue to fulfill their functions when called upon. This fiscal year, the Board added an additional CED Committee that will fully launch next year. This committee will follow the same structure as the LSC, with three Board members and two members-at-large from our region. The Board of Directors received CFNA training on Community Economic Development. Two long-term LSC members retired this year, and a Board of Directors was voted as the new Chairperson and a member-at-large was appointed. The Director from Chestermere stepped down from the Board mid-year, but the City remains a Shareholder. We anticipate filling this vacancy soon.

Community Futures Wild Rose has sustained a strong financial position with \$6,815,836 Equity in our Investment Fund and a further \$849,311 in unencumbered operating reserves composed of capital assets and deposits. CFWR currently has \$1,984,412 invested in the CFNA provincial lending pool CFLIP account. Unforeseen but necessary expenses this year included a new firewall, year-round Bulletproof IT support and cyber insurance to protect the organization. This fiscal year saw WD permitting the increase of allowable withdrawal of Investment Fund loan interest. This gives the Board of Directors the flexibility to maintain a relatively robust position in the face of static funding levels by utilizing a portion of Investment Fund revenues to supplement normal operating fund.

At the end of the 2019/2020 fiscal year General Manager David Petrovich retired on March 6th, and the Personnel Committee has been actively seeking his successor.