

Growing communities one idea at a time.



Community 
Futures East Kootenay

Annual Report 2010-2011

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WELCOME TO COMMUNITY FUTURES EAST KOOTENAY (CFEK)

Community Futures East Kootenay is a non-profit organization led by a volunteer and regionally-based Board of Directors. CFEK's role, in brief, is to create sustainable communities by promoting local, community-based economic development. CFEK helps accomplish this through partnerships and initiatives, as well as the delivery of business loans, business training and counseling, and other related services.

CFEK services the entire East Kootenay, a region that ranges from Golden south to the Columbia Valley and Cranbrook, and east to the Elk Valley and the Alberta border. CFEK is part of a network of 34 Community Futures organizations in British Columbia and 269 Community Futures organizations in Canada.

Our Vision...

"Enriching people and communities."

Our Mission...

"Growing business through education, guidance and financial support."

STAFF MEMBERS

ROB GAY

General Manager

COLLEEN BECKING

Financial Manager

NIKKI BRADSHAW

CED Coordinator

LANA SHEPPARD

Commercial Loans Manager

NICOLE ANKER

Business Analyst

SUSAN LUSSIER

Client Development Services Manager

PAULINE SWANSON

Client Development Services Coordinator

KERI SANDERMAN

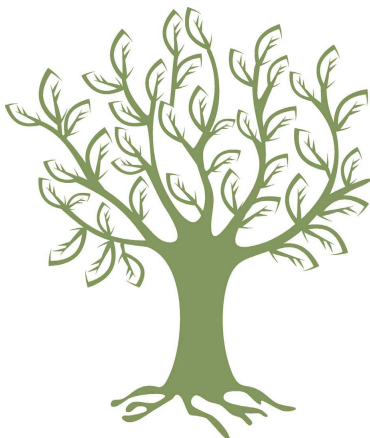
Client Services Representative

BOARD OF DIRECTORS

BERT BANKS (Vice Chair)	<i>Central Valley</i>
SCOTT FRANK	<i>Columbia Valley</i>
MIKE GUARNERY	<i>Central Valley</i>
GERALD JOLLIFFE	<i>Central Valley</i>
GLEN LEYDEN	<i>Elk Valley</i>
DON McCORMICK (Board Chair)	<i>Central Valley</i>
WILL PEARCE	<i>Central Valley</i>
FAYE SIGURDSON	<i>Elk Valley</i>
ISABELLE SIMARD	<i>Golden & Area</i>
GAYLE TAYLOR	<i>Elk Valley</i>

CFEK CONSULTANTS

ANN SUTTON	<i>Golden Consultant</i>
JODIE PARKER	<i>Elk Valley Consultant</i>
NANCY PHAIR	<i>Columbia Valley Consultant</i>



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GENERAL MANAGER'S REPORT

During 2010/11 Community Futures East Kootenay focused greater attention on our existing business clients. For example a new lending program called Easy Grow, where our A list clients were offered up to \$25,000 in a simplified lending format; proved to be extremely popular. Many of our clients utilized these funds to assist with cash flow, remodeling, modest growth or refinancing.

Our services agreement with the Province of BC terminates in early 2012, at which time we will stop delivering our highly successful Self Employment Program. During the fall of 2010 Board and staff developed a strategy to move forward with a new partner in the labor market program area. The loss of the Self Employment Program will drive us to become more innovative in developing additional revenue streams that support our CF mandate.

Our volunteer board remains active and focused on setting policy and direction for the organization. We have a full slate of Directors from every geographic area of the region as well as representation for our First Nations and Métis communities.

Over the past year, we have strengthened our partnerships with Kootenay Rockies Innovative Council, Columbia Basin Trust, Southern Interior Beetle Action Coalition, Invest Kootenay, and the Ministry of Jobs Tourism and Innovation. Unfortunately, 2010/11 saw the end of the Kootenay Rockies Regional Economic Alliance (KRREA). For the past 5 years many businesses, local governments and not-for-profit leaders in our region attempted to develop KRREA as a sustainable enterprise. The recession of 2008 was difficult for not-for-profits like KRREA who depend upon membership dollars from the private sector. The alliance is now finished but many valuable lessons were learned and the region benefited.

One way we measure our performance at CFEK is to report quarterly to our Board and staff against a strategic plan. In 2010/11 our achievements were slightly above expectation. I have predicted a completion rate of 85% of our target. Actual outcomes include full completion of 38 of 43 total activities (88%), achieved 75% or more progress towards three additional activities (7%). For a variety of circumstances we did not make much progress on 5% of our target activities. I appreciate all of the hard work of our dedicated staff over the past year.

2010 ANNUAL GENERAL MEETING

Shadow Mountain in Cranbrook, the newest championship golf course in the area served as a fitting location for the CFEK's AGM. This year's theme was tourism, and included a number of special guest speakers, along with the election of the CFEK board, and a review of the audited financials.

The first item on the agenda was the election of the officers, where Kimberley resident Don McCormick was elected Chair of the Board of Directors. McCormick has an extensive background in numerous aspects of commerce, and carries an honors degree in business from the University of Manitoba. McCormick has been with the board since 2008.

Bert Banks, also of Kimberley, was re-elected as the Boards Vice Chair. Banks was born and raised in the Kimberley area, where he spent nearly 30 years working for Cominco. He also served on the Kimberley City Council for 20 years, and while in that role, acted as a liaison between the City and Community Futures. Upon retirement, Banks joined the CFEK team as a board member, and for the past 15 years has brought his extensive knowledge and experience to Community Futures, the community, and local business.

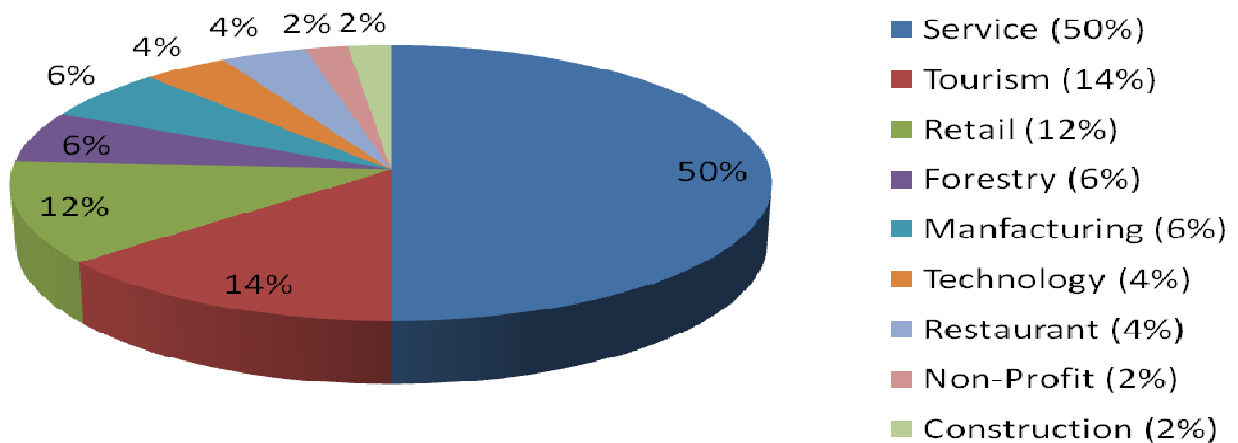
Guest speakers at the event included Susan Schooley of Western Economic Diversification, Terri MacDonald of Invest Kootenay, and Gary Barret of Shadow Mountain, along with a review of audited financials presented by James R. Wooley of Adams and Wooley.

Business was adjourned and the day ended with a Golf Cart Tour and Putting Contest. Fun was had by all and the success of another year was straight ahead.



BUSINESS DEVELOPMENT SERVICES

**Current Loan Clients by Sector
as of March 31, 2011**



Community Futures East Kootenay had a great year for loans in 2010-2011. What was significant was our approach to generate the increase in business. Two new programs were implemented to build on our success.

Easy Grow Program

The CFEK staff worked to develop a campaign to reach out to and offer their worthy client-base access to additional financing to help take the edge off of the current market correction. The Easy Grow loan program was a one-time opportunity to receive up to \$25,000 in new financing with discounted terms. No additional security was required. The offer generated eight new loans totaling \$180,000.

4-H Program

CFEK is pleased to support youth and members of the 4-H program in the region by providing business loans for entrepreneurs who are looking to purchase livestock for sale. Nine dedicated 4H members participated in the loan program this year. CFEK is pleased to acknowledge that 2 members received Championship awards. Due to the success of this lending initiative, CFEK will continue to provide business loans to 4H members.

SELF-EMPLOYMENT PROGRAM

During the 2010-2011 year, Community Futures East Kootenay continued to provide programs and services for unemployed people seeking business management training and financial assistance to start a business.

SE PROGRAM—QUICK FACTS

of New Clients - 51

of Businesses Created - 23

of Jobs Created - 34

BUSINESS SPOTLIGHT

BIG BANG BAGEL'S

Recipe for Success: Start *small* and grow

Fernie, British Columbia
Proprietor: Carolyn Doyle
by Pauline Swanson

As I slid into Fernie to Carolyn Doyle, the owner of Big Bang Bagels, I was anticipating that I would hear that during the past two and a half years, since establishing her fledgling business, that she had worked all hours and that lying awake at night with money worries, problems with staff, and production issues had been the norm. I couldn't have been more wrong.

Fresh off the ski hill after a few morning runs, the proprietor of Big Bang Bagels first chats quickly with staff then we sit down with a latte and start at the beginning:

Originally a visitor to Fernie, like many, Carolyn stayed. "I spent a lot of time in Montreal where there is a bagel shop on every corner. It occurred to me that one would do well in Fernie so I researched some recipes and tweaked them until I was satisfied." Using her own kitchen, Carolyn started baking bagels to sell at farmer's markets and during her first season, with lots of feedback from customers, Carolyn had the confirmation that she needed to take her idea to the next level.

"Luckily I was accepted into the **Self-Employment Program** delivered by Community Futures East Kootenay. Through training there I developed a business plan and, ultimately, I arrived at the real cost of starting the business I envisioned. This was key in my decision to start small and grow," says Carolyn.

In mid - August, 2008, Carolyn arranged with a pizza restaurant to use its ovens early in the morning. This was to be the perfect solution, removing the burden of having to buy expensive equipment. The production of bagels increased, regular orders were filled, and a delivery system ensured the dissemination of product around town.

The move to the current downtown location, smack in the middle of Fernie's main street, and then later the decision to open a second location at Snow Creek at the ski hill came as a comfortable progression.

Looking back over her amazing first couple of years, would Carolyn have done anything differently?

"No. Not really. I'm glad I didn't rush into business taking big risks. I feel like I have been able to take the gradual little risks along the way because I have never needed any financing."

These days, at peak periods, Carolyn employs 23 staff and during the Christmas period in 2010 Carolyn and her crew made 8,000 bagels.





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