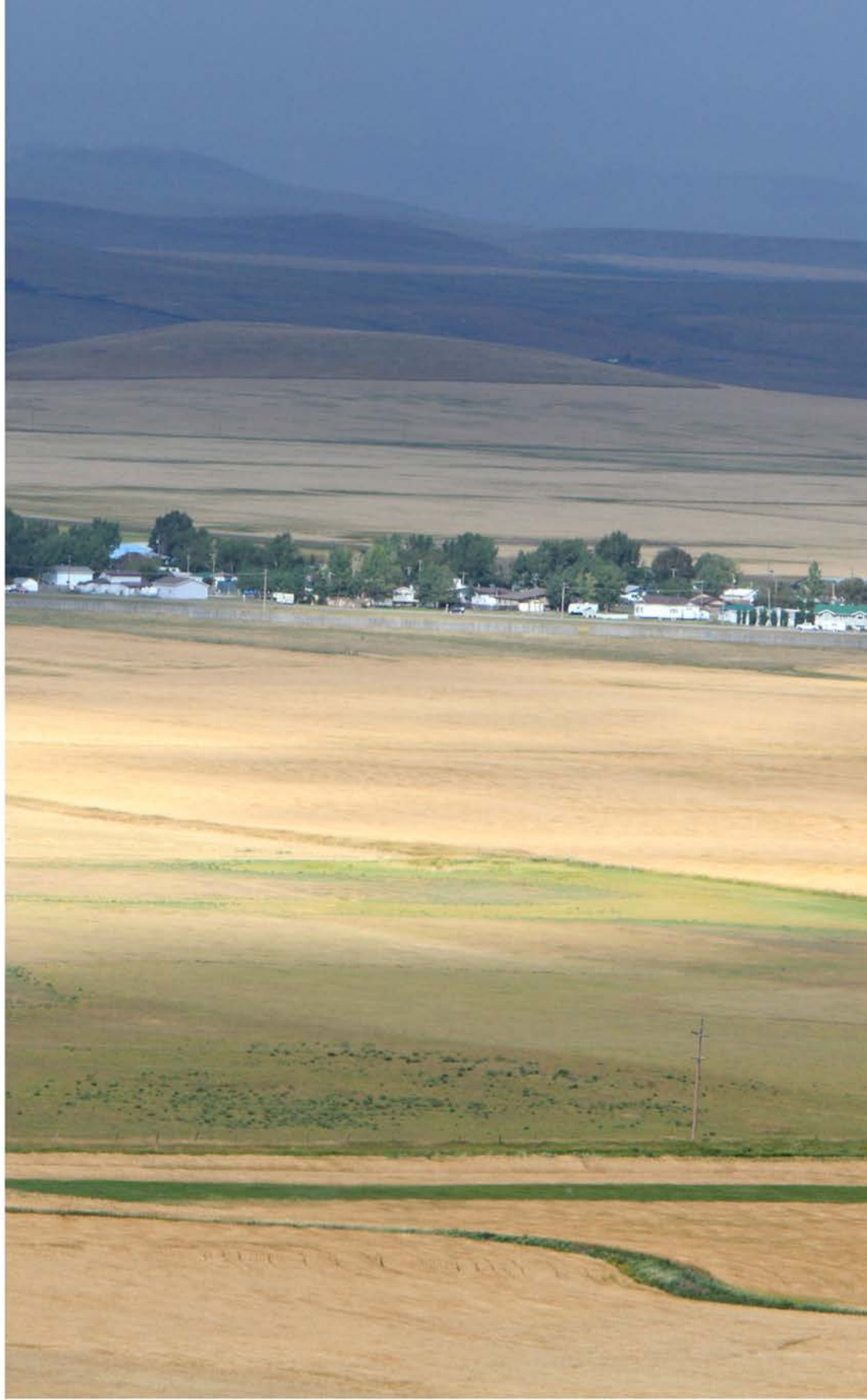


ANNUAL REPORT

COMMUNITY FUTURES
NETWORK OF ALBERTA
2023-2024



Supported by:
Canada

Community
Futures 
Alberta

COMMUNITY FUTURES NETWORK OF ALBERTA

CFNA BOARD 2023/24

The Community Futures Network of Alberta provides advocacy, leadership, stewardship, and operational support to the network of 27 Community Futures organizations.

The CFNA Board represents the 27 Alberta Community Futures organizations. The role of the Board of Directors is to provide strategic direction for the organization.

It is made up of the following volunteers:

Chair, Russell Crook

Volunteer, South Region, CF Central Alberta

Vice-Chair, Warren Toews

Volunteer, NW Region, CF Grande Prairie & Region

Treasurer, Tony Walker

Manager, South Region, CF Alberta Southwest

Past-Chair & Advisory, John Husch

Volunteer, South Region, CF Crowsnest Pass

Director, Ursula Underwood

Manager, South Region, CF Highwood

Director, Corrie Stolz

Volunteer, South Region, CF Entre Corp

Director, Nick Gelych

Volunteer, NW Region, CF Yellowhead East

Director, Adam McArthur

Manager, NW Region, CF Capital Region

Director, Brad Gara

Manager, NE Region, CF East Central & CF Elk Island

Director, Olen Hillaby

Volunteer, NE Region, CF Lloydminster

Director, Debra McQuinn

Retired Volunteer, NE Region, CF St. Paul/Smoky Lake





MESSAGE FROM THE CHAIR

As we reflect on the past year, I'm pleased that the Community Futures Network of Alberta has been focused on positive change and evolution to better support our membership.

Transition

Over the past year we've said goodbye to staff and volunteers across the network and also welcomed new faces, bringing fresh perspectives and energy to our projects, programs, and processes.

We particularly thank Phyllis Maki for her many years of service and contribution to the Community Futures program. Denie Olmstead joined CFNA as Executive Director on April 10, 2024. Please join me in welcoming him to his new role.

The theme of transition continues with our activities, too. We've refreshed or introduced new committees to help formulate plans and act on the topics that matter most to you. Thank you to all our volunteers who continue to participate, contributing your valuable time and attention.

Sustainability Plan

As part of our ongoing Sustainability Plan, we launched a comprehensive Training Review Project early in 2023. This initiative has already launched new cross-competency training opportunities for staff and managers across Alberta. The project now moves towards evaluating skills training needs for staff, and also to identify new training options for volunteers. The project continues into 2026.

Advocacy & Stewardship

Advocating for members remains a core function of CFNA. We represent the needs of Alberta members on numerous PanWest and national Community Futures committees and working groups. Through this participation, we work to influence government at the provincial and national levels.

This year, participation on the PanWest Rural Opportunities Fund Committee led to the recapitalization of the fund at \$1 million.

The Community Futures National Committee was successful in retaining access to Regional Relief and Recovery Fund (RRRF) loan repayments - currently around \$39 million for Alberta at end of 23-24 fiscal year. These funds will be used to support the work of each independent office and CFNA is charged with stewardship of the funds. Thank you to the CFNA board members and CF Alberta staff serving on the RRRF Legacy Committee for all their hard work in driving this process.

We also have a goal to ensure our flagship programs, like EDP, stay relevant and serve your clients in the most current way possible. The new EDP Zebra program offers neurodivergent clients the option of selecting a neurodivergent coach. 86% of EDP enrollments since January 1, 2024 have been "Zebra" clients!

As we look to the future, I'm confident that the steps we're taking today will strengthen the CFNA's ability to support you and the entrepreneurs in your communities. Thank you for your ongoing commitment to building resilient rural economies. I'm honored to serve alongside you.

Thank you for your support.

Sincerely,



Russell Crook - Chair of the Board
Community Futures Network of Alberta





EXECUTIVE DIRECTOR'S UPDATE

With the review completed, I have a better understanding of how we can progress towards strategic objectives while also aligning the plan with members' evolving needs - crucial to long term success.

Key Priorities Moving Forward:

- Build on communications channels and strategies to enhance collaboration, engagement, and stronger relationships within the CF network.
- Increase essential and strategic advocacy for funding and shared services to sustain operations, support provincial economic growth, and sustainability via the Alberta network.
- Continue to develop and rollout new training for staff, managers, and volunteers; continuous training, mentoring, and modernized programs are crucial to strengthen leadership capacity and effectiveness across the network.
- Maintain responsible financial management, including organizational risk planning, to sustain and protect CF resources.
- Protect and enhance the CFNA brand.
- Continue to review and revise CFNA policies to ensure they are effective and current.
- Ensure executive leadership is effective.
- Develop and implement a strategic plan for the use of Regional Relief & Recovery Fund repayments to maximize impact and support for CF offices and the communities they serve.

Since assuming the role of Executive Director of Community Futures Network of Alberta in April 2024, my focus has been on onboarding, meeting with stakeholders, understanding the network's needs, and reviewing our sustainability plan.

Onboarding and Initial Activities

My onboarding continues with: organizational reviews; meeting with stakeholders to understand the perspectives and functional needs of staff, board, CF managers, and partners; and evaluating our current supplier agreements and relationships.

As part of this process, reviewing the CFNA programs has been crucial for me to identify areas for improvement and opportunity to better meet the current and evolving needs of the CFNA network. My involvement on wider partner meetings, like CF Pan West and CF Canada, continues to be an opportunity to establish CFNA's presence and voice at the table.

As I go through these activities, I am fortunate to have a dedicated and professional team in Margi and Sue, and the leadership of the Board of Directors whose contributions are invaluable during this transition.

Sustainability Plan Review

I have reviewed our current sustainability plan, identifying both strengths and potential areas of adjustment to improve our services to CF members.

While my time as Executive Director has just started, through addressing these key priorities, and working closely with our dedicated board, staff, managers, and stakeholders, I am committed to driving positive change to build a strong and sustainable future for our organization.

Thank you for your support, collaboration, and patience through this transition. I look forward to working with you.

Sincerely,



Denie Olmstead - Executive Director
Community Futures Network of Alberta

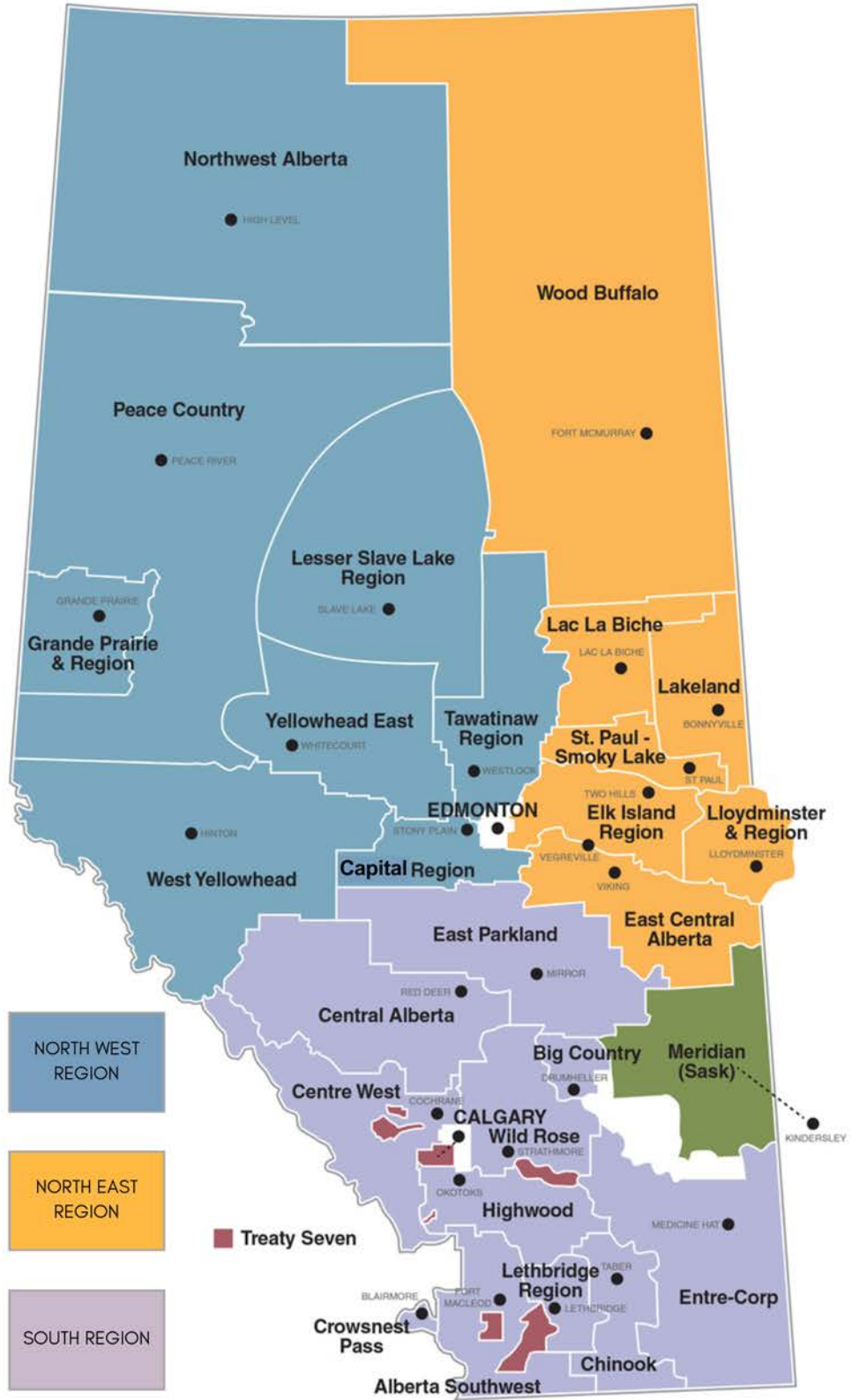


ALBERTA NETWORK

MEMBERS MAP



The Alberta network is made up of 27 independent Community Futures organizations that support rural small and medium-sized businesses with loans, training, and advisory services.



RESULTS

NETWORK IMPACT



Community Futures is a federally funded rural grassroots program providing business loans, training, and coaching to new and growing small to medium-sized businesses in Alberta's underserved regions.

In 2023-24, the hard work and commitment of the Alberta CF offices achieved*:

9,834

Clients Served

\$18.8M

Value of Client Loans

9,452

Board Volunteer Hours

973

Jobs Created, Maintained or Expanded via Lending

696

Community-Based Projects

23,476

Training and/or Advisory Clients



*Source: Prairies Economic Development Canada

PROGRAMS

CGI UPDATE

The Common Growth Initiative (CGI) is a Government of Alberta-funded program that supports women entrepreneurs through a revolving loan system. Launched on July 1, 2022, the program continues to thrive. The total loan fund of \$5 million was divided with \$4 million allocated to Alberta Community Futures offices and \$1 million to Alberta Women Entrepreneurs (AWE).

To date, the CGI program has provided 132 loans, resulting in 53 new businesses and the creation of 174 jobs. The program's success has led to the formation of the CGI Committee (led jointly by CFNA and CF AB Members) which has developed the third phase of the program. Going forward, repaid loans will be redistributed at the member office level. The aim is to sustain the CGI program and continue supporting women entrepreneurs in Alberta for years to come. Well done Alberta CFs!

132

Loans

174

Jobs Created



RRRF UPDATE

The Regional Relief and Recovery Fund moved into end stage after the federal government announced the final program extension at the end of 2023.

The full repayment date was extended to January 18, 2024 in order for clients to claim the forgivable portion of the loan, or else, the loan would convert to a term loan to come due in full by December 31, 2026. In total, \$17 million was offered in forgiveness to Alberta clients.

Most clients chose to convert to term loans and were offered a grace period to refinance their RRRF loan directly with their designated CF office, or another lender of their choice, which ended March 28, 2024.

Overall, almost \$86M was delivered through 2,539 RRRF loans to Alberta small businesses from June of 2020 through to August 2023. Collection of repayment is now in progress with a total of nearly 45% repayment to fiscal year end.

\$86M

Value of Loans

TRANSITION PROFESSIONAL DEVELOPMENT REVIEW PROJECT

87

Individual trainings
completed in 23/24

Driven and funded by CFNA, and in partnership with the Professional Development Working Group, PDRP launched in May 2023 and is due to complete in March 2026. Its overall goal is to review, plan, and deliver PD training options for staff and volunteers which are relevant, modern, and flexible.

Priorities are set via the annual Member Training Survey and implementation is phased and rapid, meaning that deliverables are grouped and made available as soon as viable, and then refined and iterated over time based on Members' feedback.

Project Objectives

To provide an overarching holistic and coordinated approach to annual training events and activities which are aligned with the CFNA Sustainability Plan, Member needs, and which nurture staff growth and development.

To provide Professional Development opportunities for staff and volunteers at all levels which are up-to-date, realistic, flexible, cost-effective, quality-driven, and easily accessible.

To provide PD competency-based opportunities which are designed to increase the capacity and sustainability of Member offices, (e.g. Coaching, Project Management, Facilitation Skills, Time Management, etc.)

To assist with the provision of training opportunities for the development of role-specific skillsets, knowledge sets, and technical training.

To assist Managers create solid recruitment and retention strategies including access to flexible orientation supports, development plans, checklists, and performance evaluation tools.



PROGRESS

To date, the following competency training deliverables have been offered or scheduled as part of **PDRP Phase 1**:

- 8 Weeks to Project Management (Jan-March, 2024)
- Wellness in the Workplace - Staff and Leadership sessions (April-June 2024)
- New Starter Orientation Videos (Sept/Oct 2024)
- HR Manager Training Workshops (September and October 2024)
- Coaching Fundamentals (October 2024)
- Certified Coach Training (Spring 2025)
- Communication Strategies (November 2024)
- Presentation Skills and Public Speaking (February 2025)
- Time Management (November 2025)
- Project Management Fundamentals (February 2026)

Planning for **Phase 2** (focusing on skills training) began in early summer 2024, with planning for **Phase 3** (volunteer training) scheduled for early 2025.

COLLABORATION

COMMITTEES & WORKING GROUPS

The CFNA organization is assisted in its work by a network of volunteers from Alberta Community Futures staff and board members. Thank you to all those who served on committees and working groups over the last year.

CGI Committee Sept 2023-24

The role of the CGI Committee is to develop policies and procedures for the CFNA implementation of the CGI program.

Chair: Warren Toews. **Members:** Ursula Sherwood, Pamela Ramrup, Adam McArthur

Finance & Audit Committee Sept 2023-24

The role of the Finance & Audit Committee is to provide governance level oversight of the CFNA's funds and financial reporting, and protection of the CFNA's financial resources and financial well-being.

Chair: Ursula Sherwood. **Members:** Olen Hillaby, Adam McArthur, Tony Walker, Corrie Stolz

Policy Review Committee Sept 2023-24

The role of the Policy Review Committee is to ensure CFNA policies meet the needs of the Board to fulfill duties and achieve stated priorities; ensure a clear expectation for Board and Administration in respect to how policies are created, reviewed and amended; identify opportunities to improve Governance via understanding of policy gaps and procedures

Chair: Adam McArthur. **Members:** Nick Gelych, Patti-Jay Powell

RRRF Legacy Committee Sept 2023-24

The RRRF Legacy Committee oversees the stewardship of RRRF funds; and supports intra provincial engagement on RRRF priorities.

Chair: Adam McArthur. **Members:** Olen Hillaby, John Husch, Sean Blewett, Nancy Robbins, Chantale Sangster, Holly Sorgen, Kelly Kierluk



PROFESSIONAL DEVELOPMENT WORKING GROUP

The role of the Professional Development Working Group is to offer input, direction, and support to the CFNA for learning, networking, and training opportunities for staff, managers, and boards of the 27 Alberta Community Futures Member organizations.

Members: Kelly Kierluk, Penny Fox, Brad Gara, Sherry Lynn Twa, Michelle Jones, Sarah Bateman, Corey Dows.

ADVOCACY

EDP YEAR IN REVIEW



International Day of Persons with Disabilities (December 3, 2023) marked the conclusion of the year-long EDP 25th Anniversary Celebration. CF Alberta led the project, separately funded by PrairiesCan, in concert with our 9 Prairies Business Service Network partners.

The anniversary celebration included participation for clients in five cohorts of the MashUp Labs. These cohorts offered entrepreneurs a chance to network with peers, hone their business plans and culminate with a "Pitch Night". There were 64 seats available in the cohorts and a total of 43 new businesses launched as a result of this offering. The second part of the celebration was a month long social media campaign across the 4 provinces, profiling 10 success stories for each province. Congratulations to our 25th Anniversary Entrepreneurs and sincere thanks to our Partners - this was a successful project!

Mainstream EDP saw a drastic increase in the occurrence of neurodivergent diagnoses after COVID-19. In response, EDP launched The Zebra Program January 1, 2024. This program-within-a-program, matches "Zebra" coaches to "Zebra" clients - ("Zebra" is a term used to refer to those with neurodivergence). Since the launch of this program, more than 80% of EDP intakes have selected to work with Zebra coaches.

EDP has 12 EDP coaches on the ground in the province and 7 of them have identified as Zebras themselves, so this new program has gotten off to a great start. The EDP herd continues to grow and more and more coaching is being delivered virtually with great success.

Please visit www.cfaedp.com for more information on this flagship Community Futures program.

9

Program Partners:
CF British Columbia (both rural and urban), Momentum (Calgary), Prospect Human Services (Edmonton), South Saskatchewan Independent Living Centre, Ability XYE, CF Saskatchewan, and EDP Winnipeg.

44

EDP Clients Served
in AB in 2023/24



not every disability
is visible



LEADERSHIP

CELEBRATING OUR MEMBERS

In September, the 2023 Symposium, Gala & Awards took place in St. Paul, AB kindly hosted by CF St. Paul-Smoky Lake. Nominations were provided by Member offices and the following Awards were presented*.

2023 Awards

Ev Arlidge Unsung Hero Award:

Tara Cole-Klippenstein, CF Highwood

Knight-Swan for Outstanding Leadership Award:

Penny Fox, CF St. Paul/Smoky Lake

Volunteer of the Year Award:

Warren Toews, Chair, CF Grande Prairie

Entrepreneurs with Disabilities Changing Lives Award:

CF Highwood

Mover & Shaker Award:

Wendy Gerbrandt, CF Wild Rose

Pioneer Award:

Randy Hodgkinson, CF Peace Country

Adapt and Overcome Award:

CF Highwood

Excellence and Innovation Award:

CF Lloydminster for Project Gazelle

SPRING TRAINING

In May 2024, CF staff and managers gathered together in Nisku to learn, network, and have fun!

This year the focus of our annual two-day session was The Art of Active Communication. Knowing that effective communication lies at the heart of success, this event was an opportunity for participants to gain valuable insights from industry experts and acquire practical strategies to take back to the workplace, benefiting both Community Futures staff and their clients.

Topics offered this year spanned Generational Differences in the Workplace, Practical AI, Active Listening, Approaching Difficult Conversations, How to Utilize Personality Quiz Results in Teams, and Using a Coaching Approach in the Workplace. Each year all CF staff and managers are invited to attend Spring Training.

*Awards nominations are from CF offices and adjudicated by the PD Working Group.



SERVICES & SUPPORT

CFNA'S ROLE IN ALBERTA

Community Futures Network of Alberta provides support and services to*:

195

Community Futures Volunteers in Alberta

27

Member Offices in Alberta

117

Community Futures Employees in Alberta



Members Services

Group Benefits & RSP Program
Cyber Liability Insurance
Directors & Officers Liability Insurance
Bulletproof Support & Exchange Server

Travel Insurance
MS Office 365
DocuSign
Member Advisory Services

Program Leadership/Project Support in 2023/24

Entrepreneurs with Disability Program (EDP)
Regional Relief and Recovery Fund (RRRF)
Women's Capital Growth Initiative (CGI)
Professional Development Review Project (PDRP)

Annual Member Events

Spring Training
Symposium, Gala & Awards, CFNA AGM

Ongoing Training

CFNA Training Program

Advocacy

Community Futures PanWest (CFPW)
Community Futures Network of Canada (CFNC)
Western Canada Business Service Network (WCBSN)

Tools/ Services

CF Alberta Public Relations
CF Alberta Hub
Community Futures Lending & Investment Pool (CFLIP)

Meet your CFNA team



Denie Olmstead
Executive Director



Margi Storey
EDP & Members Services Lead



Sue Clynes
Communications & Projects Lead

*Source: Prairies Economic Development Canada



CFLIP UPDATE COMMUNITY FUTURES LENDING & INVESTMENT POOL

5.5%

Rate of Return for
2023/24

Managed by the CFNA, Community Futures shareholders can deposit cash into the pool when they have surplus funds or withdraw from the pool to increase client loan capacity. The CFLIP loan pool fund is overseen by 2 independent providers: Fiera Capital and Recordkeeper Ltd.

PS To keep up to date with news and events from the CFNA, sign up for our Newsletter. All CF staff and board members are welcome.

FINANCIAL STATEMENTS CFNA AUDITED FINANCIALS

The Association's audited financial statements are published publicly on <https://albertacf.com> each September as soon as they become available.



EVENTS | PROGRAMS | NEWS | TRAINING

NETWORK CONNECTIONS



Community Futures Alberta



July 2023