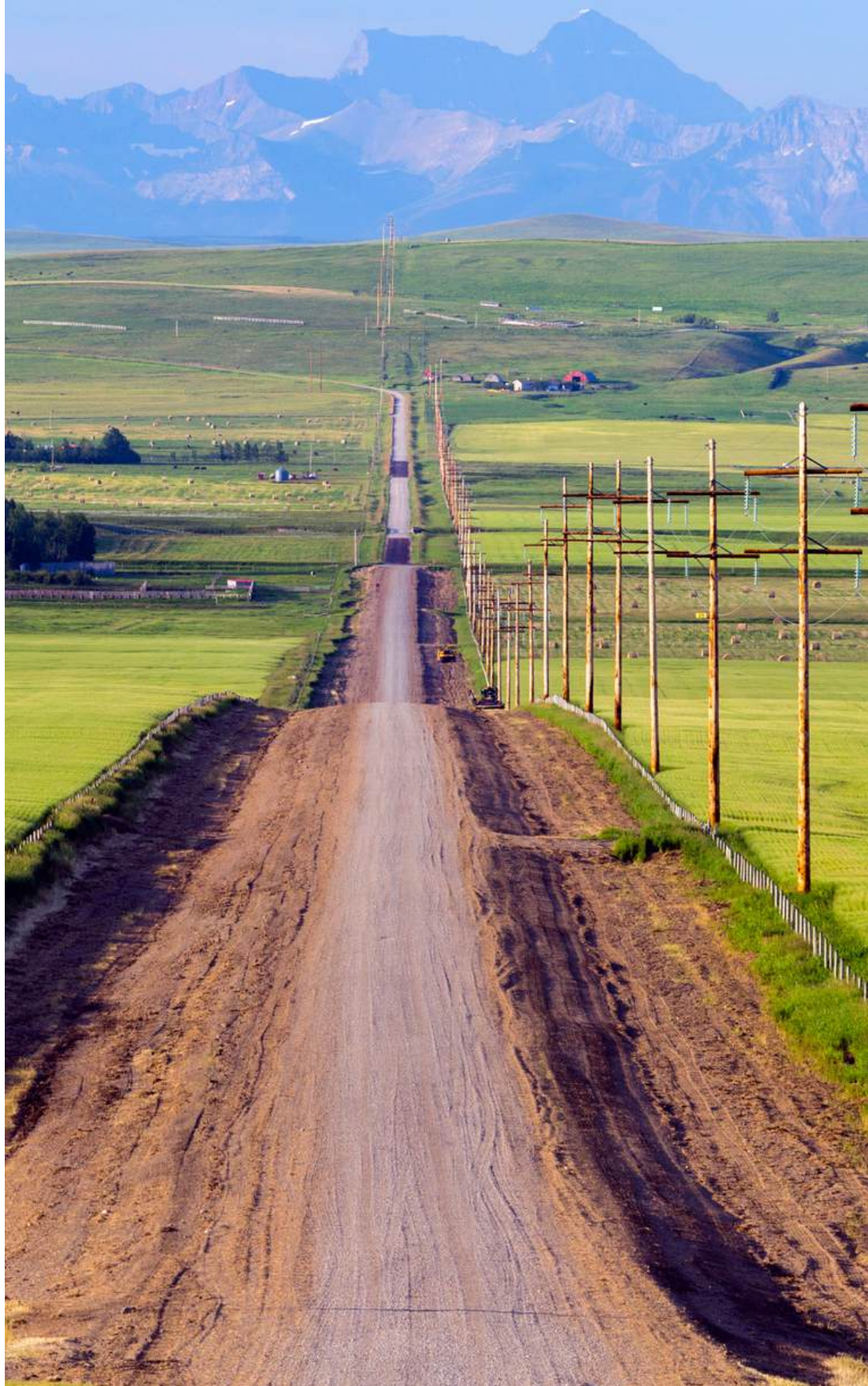


ANNUAL REPORT

COMMUNITY FUTURES
ALBERTA
2024-2025



Supported by:
Canada

Community
Futures  Alberta

ABOUT CF ALBERTA



Community Futures Alberta (Community Futures Network of Alberta – CFNA)

Community Futures Alberta is the provincial association representing 27 Community Futures offices across rural Alberta. CFNA manages shared funds and provincial initiatives on behalf of its members, while the Community Futures offices deliver loans and business supports directly to rural entrepreneurs. We govern ourselves as a provincial non-profit and provide leadership, coordination, and advocacy for the Community Futures network in Alberta.

Each Community Futures office is a locally governed, non-profit organization that provides small business loans, coaching, and economic development support to entrepreneurs and communities. Together, these offices form a vital grassroots network that supports rural growth.

As part of the Community Futures Network of Canada, Community Futures Alberta is connected to a national network of 267 Community Futures offices, all working together to strengthen rural and remote communities from coast to coast. Our mandate is to support small business development and rural economic diversification across Alberta. We actively work with community and business leaders to foster rural growth and are partners in building vibrant, sustainable communities.

At the provincial level, Community Futures Alberta:

- Supports member offices through training, professional development, and communications.
- Leads & Coordinates network-wide programs and initiatives.
- Represents & Advocates on behalf of the network with funders, governments, and stakeholders.
- Builds Connections through events and collaboration opportunities that bring together boards, managers, and staff.

For more than 30 years, Community Futures has been a cornerstone of economic development in rural Alberta. Through Community Futures Alberta's leadership and coordination, our network continues to work collectively to empower entrepreneurs, strengthen communities, and drive sustainable economic impact.



A photograph of a modern office interior. In the foreground, there are several green upholstered chairs with light blue frames and casters, arranged around a wooden table. The background shows large windows and modern pendant lights hanging from the ceiling.

COMMUNITY FUTURES ALBERTA

CFNA BOARD 2024/25

The Board of Directors of the Community Futures Network of Alberta (CFNA) represents the 27 Community Futures organizations across Alberta. The Board governs the provincial association by providing strategic direction, oversight, and leadership. At the same time, it supports the network by fostering collaboration and ensuring the services of CFNA strengthen the success of Community Futures across the province.

The Board is composed of dedicated volunteer directors who bring diverse expertise, community knowledge, and commitment to their governance role.

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, Nick Gelych

Volunteer, NW Region, CF Yellowhead East

Secretary, Alandra Corrigan

Volunteer, South Region, CF Highwood

Director, Susan Koots

Volunteer, South Region, CF Alberta Southwest

Director, Sacha Anderson

Manager, South Region, CF Crowsnest Pass

Director, Troy Grainger

Manager, South Region, CF Lethbridge Region

Director, Adam McArthur

Manager, NW Region, CF Capital Region

Director, Penny Fox

Manager, NE Region, CF St. Paul/Smokey Lake

Director, Olen Hillaby

Volunteer, NE Region, CF Lloydminster


Director, Jacquie Fenske

Volunteer, NE Region, CF Elk Island

IN RECOGNITION OF SERVICE

Ursula Sherwood

Manager, South Region, CF Highwood



MESSAGE FROM THE CHAIR

Since 2022, I have had the privilege of serving as volunteer Chair of the Community Futures Network of Alberta Board, elected by my fellow Directors. In addition to this role, I have also served as a volunteer Secretary Treasurer of Community Futures Pan West Network and as Alberta's representative on the Community Futures National Board.

Working alongside a dedicated Board, a capable CFNA staff team, and the 27 Community Futures offices across Alberta has been a true honour. Together, we've navigated challenges, explored new opportunities, and strengthened our collective impact on rural communities.

One of the most significant undertakings this year has been our Governance Review. This work is about ensuring CFNA's structure, processes, and policies are set up for long-term success. By listening to our members, seeking expert input, and engaging in thoughtful discussion, we're building a governance framework that supports strong leadership, clear roles, and effective decision-making well into the future.

I want to recognize our Executive Director, Denie Olmstead, for his leadership in rebuilding the CFNA team and guiding us through a time of change. His patient and thoughtful approach, strategic leadership, and collaborative work with the Board and committees have been important in strengthening our organization. Denie's contributions to governance modernization, stakeholder engagement, and long-term planning have helped keep us focused and moving forward. Change is never without its challenges, but with the guidance of the CFNA Board and our Executive Director, we are making progress toward a stronger, more sustainable organization.

I am grateful for the contributions and support of my fellow Board members, our dedicated volunteers, the Committee Chairs, and our funder, PrairiesCan. This year, we brought back the CFLIP Committee to conduct a review of the program and policies, refreshed our Sustainability Plan for 2025-2027, and introduced the Board Development and Governance Committee, which has led the important work of our Governance Review. Your time, expertise, and commitment have been essential in moving CFNA forward.

As my term as Chair comes to a close, I remain deeply committed to the work we do. I will continue to serve on the Board for the remainder of my term and look forward to supporting CFNA's mission in new ways. It has been a privilege to represent Alberta's Community Futures network at the provincial and national levels, and I am grateful for the opportunity to have served in this role.



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



MESSAGE FROM THE EXECUTIVE DIRECTOR

Since joining the Community Futures Network of Alberta as Executive Director in April 2024, I've had the privilege of working with a Board that brings a wide range of perspectives, a newly restructured staff team, and the Community Futures offices across Alberta. This has been a year of rebuilding, with every staff member either new to the organization or new in their role. Together, we've focused on learning, strengthening capacity, and moving key projects forward to better serve our member offices.

I want to thank our Chair, Russell Crook, for his leadership, as well as the Executive, our committees, and the Board for their dedication to CFNA. I am especially grateful to our staff team, who, along with a new contract bookkeeper, stepped into new roles and responsibilities this year. Their contributions to member services, communications, training, and operations have been vital as we rebuilt our team.

Over the past year, I've also had the privilege of building a strong relationship with PrairiesCan, and of representing CFNA through participation on both the CF Pan West Network and the Community Futures National Board. These connections are vital in ensuring Alberta's voice is heard and that our work stays aligned with regional and national priorities.

The Governance Review, led by the Board Development and Governance Committee, has been one of our biggest priorities. This work is about ensuring CFNA has the right structure, clarity, and practices in place to govern effectively on behalf of its members. It has focused on strengthening director elections, improving accountability, and creating a framework that supports strong leadership and decision-making. The decision on how to move forward now rests with our members, and once we receive that direction, there will be important work ahead to put the changes into action.

The Entrepreneurs with Disabilities Program (EDP) experienced unprecedented demand this past year, reaching full capacity for both coaching and special projects. As a result, the program was temporarily closed in early spring and re-opened in April so that we could conduct a review, informed by member feedback from roundtables held in late 2024, and fine-tuned to ensure it continues to meet the needs of entrepreneurs across Alberta.

Other highlights include the return of the CFLIP Committee, rollout of the Training Review Project with orientation videos, new HR and Business Analyst toolkits, and upcoming marketing webinars, as well as the next phase of our member training program. We also delivered a successful Spring Training event and are reviewing the current Symposium format to ensure it continues to meet member needs. Although CFNA originally did not plan to host a Symposium this year to support offices attending the National Conference in St. John's, member feedback highlighted the importance of connecting. In response, and with significant effort from staff, we are hosting a condensed 2025 Symposium, while continuing work on a full review of the Symposium model that will lead to a refreshed event in 2026.

Communications have also been a focus, with social media established as a strategic priority and the Network Connections newsletter relaunched to provide consistent updates and engagement with members.

As I reflect on my first year, I am grateful for the support I've received and mindful of the challenges we face. With the guidance of the Board, the commitment of our staff, and the partnership of our member offices, we are building a stronger, more sustainable organization ready to support Community Futures across Alberta well into the future.

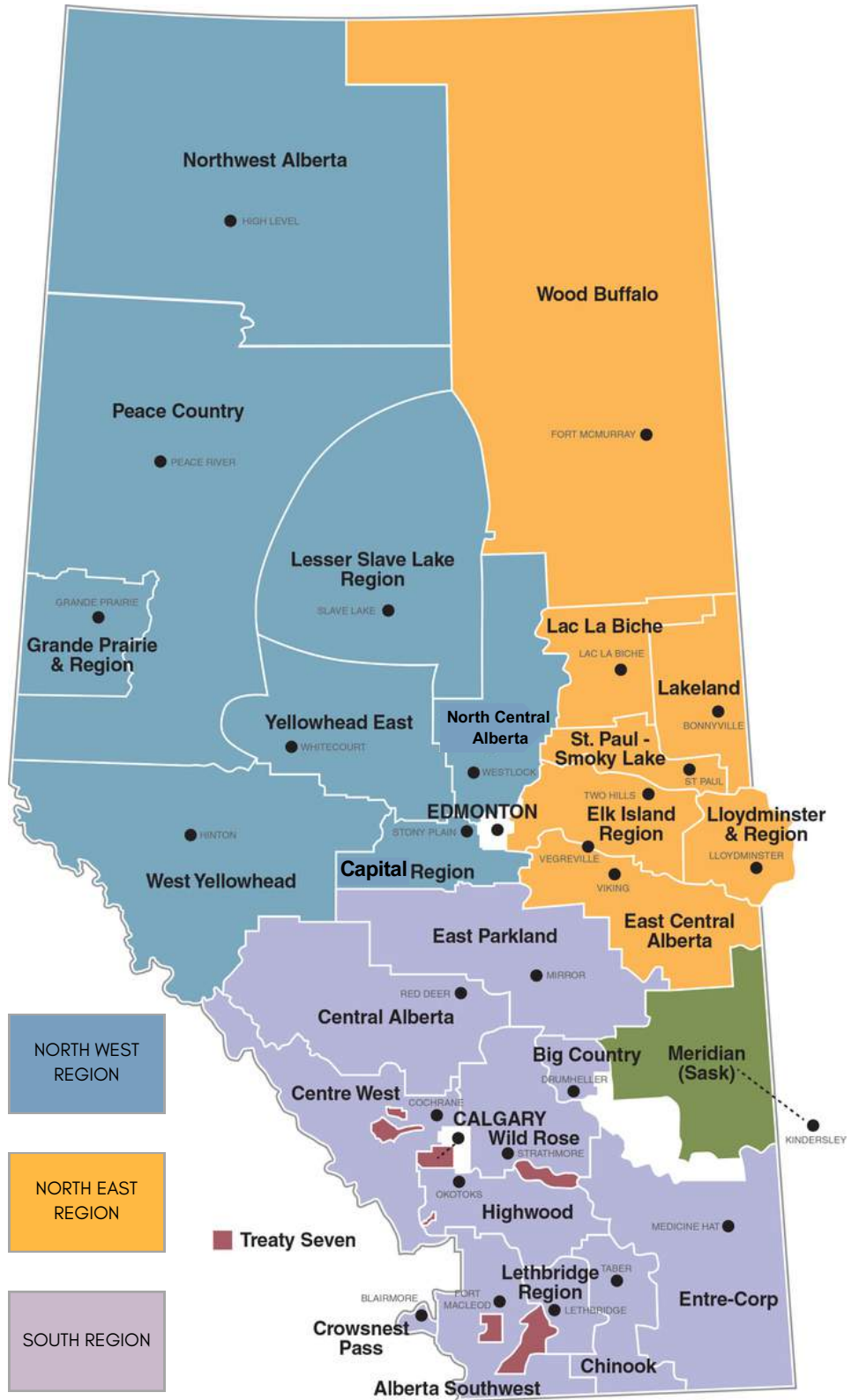


Denie Olmstead – Executive Director
Community Futures Network of Alberta



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.



ASSET MANAGEMENT

Community Futures Lending & Investment Pool (CFLIP)

Since 2000, the Community Futures Lending & Investment Pool (CFLIP) has provided Alberta's Community Futures offices with a safe and effective way to share resources. Offices with surplus funds can deposit into the pool, while those facing higher loan demand can borrow to meet the needs of their local entrepreneurs.

CFLIP is managed by the Community Futures Network of Alberta (CFNA) on behalf of its members, with oversight from professional fund managers. The pooled structure makes it simple for members to participate: deposits can be made when surplus funds are available and withdrawn when needed. By pooling resources, CFLIP ensures that every office has access to capital when required. This structure strengthens the impact of Community Futures investment funds, supporting more small business loans and rural economic growth across the province.

As at March 31, 2025, CFLIP member investments totaled \$32.8 million (book value), with a market value of \$35.1 million. In addition, the pool included a line of credit facility of \$11.9 million, with \$7.0 million outstanding to Community Futures members.

Regional Relief and Recovery Fund (RRRF)

Launched during the pandemic, the Regional Relief and Recovery Fund (RRRF) provided crucial financial support to small businesses that could not access other programs. Through Alberta's 27 Community Futures offices, millions were delivered in repayable loans to help entrepreneurs keep their doors open, protect jobs, and adapt during a time of crisis.

Today, CFNA manages the returned funds within CFLIP, ensuring they are carefully invested and reinvested so this one-time emergency program continues to provide lasting benefits for rural economic development in Alberta.

As at March 31, 2025, RRRF holdings totaled \$39.4 million, representing repayments from Community Futures offices across the province.

Combined Impact

Together, CFNA manages \$74.5 million in pooled investments at market value through CFLIP and RRRF as of March 31, 2025, with an additional \$11.9 million in credit facilities available to support ongoing lending across Alberta.

\$35.1 M

Market value, total CFLIP holdings as of March 31, 2025

\$39.4 M

Total RRRF holdings as of March 31, 2025

\$7.0 M

Total balance, outstanding loans to member CFs

\$11.9 M

Total balance, authorized CF borrower credit facilities

\$74.5 M

Combined Impact as of March 31, 2025

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.

Impact of Alberta's Community Futures Offices
In 2024-25, through the hard work and commitment of Alberta's 27 Community Futures offices, the network achieved:

9,619

Clients Served

\$17.4M

Value of Client
Loans

9,321

Board Volunteer
Hours

989

Jobs Created,
Maintained or
Expanded via Lending

410

Community-Based
Projects

21,910

Training and/or
Advisory Clients



*Source: Prairies Economic Development Canada

CFNA PROFESSIONAL DEVELOPMENT PROGRAM

191

Trainings completed
since project start

TRAINING REVIEW PROJECT (PDRP)

Launched in May 2023 by CFNA and the Professional Development Working Group, the PDRP is reshaping how CF offices receive training. Guided by annual member surveys and feedback, the project aims to deliver a flexible training model to be finalized by March 2026.

2024-2025 Highlights

PHASE 1 DELIVERABLES (COMPETENCIES)

COMPLETED THIS YEAR:

- *Managers HR Workshops* (Sept & Oct 2024)
- *Coaching Fundamentals* (Oct 2024)
- *Communication Strategies* (Nov 2024)
- *Presentation Skills & Public Speaking* (Feb 2025)
- *Business Coach Training* (Apr-May 2025)
- *3 New Starter Orientation Videos* (May 2025)

PHASE 1 DELIVERABLES STILL TO COME:

- *Time Management* (Nov 2025)
- *Project Management Fundamentals* (Feb 2026)

PHASE 2 & 3 UPDATE:

For Phase 2 and 3 deliverables the project team switched attention to role-based skillsets and sought ways of combining training with the delivery of a suite of practical best-practice guidance and tools.

PHASE 2 & 3 DELIVERABLES::

- *Marketing Strategies for Your Community Futures Office* (summer webinar series)
- *Managers HR Toolset* (due fall 2025)
- *Lending Toolset* (due March 2026)

Looking Ahead

The final deliverable for the Project is to define the CFNA PD Training Program moving forward. Using findings and feedback from the last 3 years, the goal is to formalize a program for members which provides a consistent annual schedule of quality offerings (due March 2026).



ENTREPRENEURS WITH DISABILITIES PROGRAM

YEAR IN REVIEW

The Community Futures Alberta **Entrepreneurs with Disabilities Program** is designed to make it easier for entrepreneurs with health barriers to pursue their business goals and contribute to economic growth within rural communities.

CFNA-EDP offers individualized support via participating offices for new or existing entrepreneurs who have a self-disclosed physical disability, mental health condition, neurodiversity, or other health condition or impairment which is considered permanent or long-term, and presents a barrier to their self-employment goals.

Program Review

2024/25 was a year of change for EDP in Alberta. We said goodbye to our long-term program manager, Margi Storey, in November. Sue Clynes, CFNA PD & Program Manager, took the helm, kicking her time off with a full review of the program's processes and organization. After a lengthy consultation with EDP coaches, partners, and CF office coordinators and managers, the program was fully refreshed. The new features will continue to be evaluated for success via client and office participation, and feedback throughout the 25-26 program year.

New Program Features

- Removal of lifetime dollar limits for clients
- Introduction of shorter, goal-focused online coaching packages
- Provision of upfront payments to CF offices for approved clients to reduce administration
- Creation of smooth and flexible special projects process
- Standardization of coach practices with free 30-minute discovery sessions for clients
- Establishment of formal agreements between CFNA and participating offices

17

CF Participating
Offices

81

Clients Served

7

Special Projects
Funded

38

Staff Trained in
Orientation Sessions



COLLABORATION

COMMITTEES & WORKING GROUPS

CFNA is supported in its work by a network of dedicated volunteers from Community Futures offices across Alberta, including both staff and board members. We extend our sincere thanks to all who contributed their time and expertise on committees and working groups over the past year.

CFLIP Committee Sept 2024-25

The CFLIP Committee oversees the governance of the CFLIP and RRRF Funds, ensuring policy compliance, strategic fund oversight, and performance monitoring—without engaging in operational activities.

Chair: Olen Hillaby | **Members:** Susan Koots, Corey Dows, Kelly Kierluk | **Ex Officio (non-voting):** Denie Olmstead, Executive Director

Finance & Audit Committee Sept 2024-25

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: Nick Gelych. **Members:** John Husch, Russell Crook, Denie Olmstead, Executive Director

Board Governance & Development Committee Sept 2024-25

This committee strengthens the Board's overall governance and leadership capacity. It focuses on building a strong, skilled, and effective Board by coordinating professional development, leading board evaluations, recommending governance best practices, and supporting succession planning for future board leadership roles.

Chair: Warren Toews | **Members:** Nick Gelych, Penny Fox, Alandra Corrigan, Sacha Anderson | **Staff Support (Ex Officio, non-voting):** Denie Olmstead, Executive Director

Executive Committee Sept 2024-25

The Executive Committee supports the CFNA Board between meetings by providing strategic guidance, addressing urgent matters, and overseeing the performance and support of the Executive Director.

Chair: Russell Crook | **Members:** Warren Toews, Alandra Corrigan | **Ex Officio (non-voting):** Denie Olmstead, Executive Director



PROFESSIONAL DEVELOPMENT WORKING GROUP

The role of the Professional Development Working Group is to act as an administrative committee to the CFNA Executive Director. 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: Penny Fox, Sherry Lynn Twa, Michelle Jones, Sarah Bateman, Corey Dows, Jody Foulds, Lilian Wisser.

LEADERSHIP

CELEBRATING OUR MEMBERS

In September, the 2024 Symposium, Gala & Awards took place in Red Deer, AB with co-host, CF Central Alberta. Nominations were provided by Member offices and the following Awards were presented*.

2024 Awards

Ev Arlidge Unsung Hero Award:

Lillian Wisser, CF Yellowhead East

Knight-Swan for Outstanding Leadership Award:

Holly Sorgen, CF Grande Prairie & Region

Volunteer of the Year Award:

Tim Sawarin, CF Lloydminster

Entrepreneurs with Disabilities Changing Lives Award:

CF Capital Region

Pioneer Award

Patti-Jay Powell, CF Centre West

Mover & Shaker Award:

Barry Yaehne, CF Grande Prairie & Region

Adapt and Overcome Award:

Nancy Robbins, CF West Yellowhead

Excellence and Innovation Award:

CF Grande Prairie for Hyperdrive

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

SPRING TRAINING

In May 2025, 36 CF staff and managers gathered together in Nisku to learn, network, and have fun!

A reduced program was offered this year due to the Community Futures National Conference. However, staff and managers were still able to come together for networking, learning, and fun.

Networking with Justin & Music Poker was an absolute crowd-pleaser. According to the survey? "SO MUCH FUN!" and we couldn't agree more.

Brandi Heather captivated the room with her dynamic Play keynote, seamlessly guiding us into an interactive workshop that had everyone thinking in new ways.

Gina Boucher delivered a powerful afternoon session that reminded us all why budgeting isn't just about numbers, it's about confidence, clarity, and control.



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	Travel Insurance
Cyber Liability Insurance	MS Office 365
Directors & Officers Liability Insurance	DocuSign
Bulletproof Support & Exchange Server	Member Advisory Services

Program Leadership/Project Support in 2024/25

Entrepreneurs with Disability Program (EDP)
Regional Relief and Recovery Fund (RRRF)
Professional Development Review Project (PDRP)

Annual Member Events

Spring Training
CFNA Symposium, Gala, Awards, & 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



Sue Clynes
Professional Development & Program Manager



Kryssie Thomson
Member Service & Communication Coordinator

*Source: Prairies Economic Development Canada



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