

2020-2021 ANNUAL REPORT



Chamber Tour to Malahat Skywalk (l-r): Wendy Pan, Raf Korkowski, Carrie White, Kevin Rodger, Cathy Robertson, Fab Alberico

Community Futures Cowichan acknowledges we do business on the unceded territory of the Khowutzun Coast Salish people. Huy Ch Q'u (Thank You)

Vision

The Cowichan Valley is the place to start, grow, and succeed in business.

Mission

We provide resources to accelerate business growth and contribute to more resilient communities.

Purpose

To champion the entrepreneurial spirit!

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Western Economic
Diversification Canada

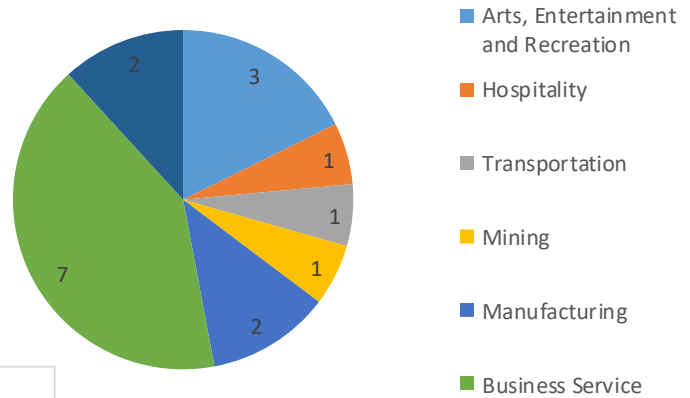
Diversification de l'économie
de l'Ouest Canada

OUR LOANS & CLIENTS

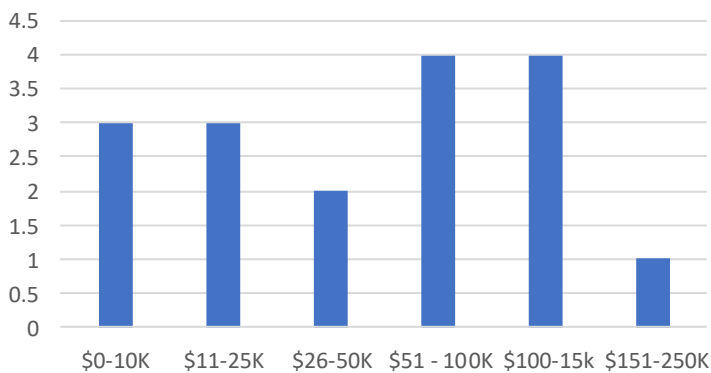
Loan Stats

- ⇒ Total Dollars Loaned = \$1,099,500
- ⇒ Total Number of Loans = 17
- ⇒ Loan Dollars Leveraged = \$1,809,000
- ⇒ # of jobs created/maintained = 73
- ⇒ 3 syndication loans for a total of \$299,960

Number of
Loans by Sector



Number of Loans by \$\$ Size



Client Stats

Business services by Gender:

- ⇒ Male 63% Female 37%

Loan Approvals by Gender:

- ⇒ Male 71% Female 29%

Types of Loans:

- ⇒ Start-up— 3, Maintenance - 6, Growth - 7, Succession—1

Rural Relief and Recovery Fund—Loans

One of the most significant challenges facing small businesses in rural communities this year was coping with the economic impact of the COVID-19 pandemic. In June 2020, Community Futures was contracted to deliver the federal government's Regional Relief and Recovery Fund (RRRF) loan program to small and medium sized businesses in rural communities.

RRRF Loans :

- ⇒ # of RRRF loans: 43
- ⇒ # of jobs created/maintained from RRRF: 107
- ⇒ # of RRRF Dollars Disbursed: \$1,400,000

Across the Province, 34 CF offices have helped 1400 businesses access \$57.84 million in emergency funding through the Regional Relief and Recovery Fund – funding that allowed those businesses to save more than 4,869 jobs.

OUR PROGRAMS & PROJECTS



Operating across BC, the **Export Navigator Program** has helped businesses grow since 2016. Community Futures Cowichan became a program partner for Southern Vancouver Island & Gulf islands in June 2019. Leading the program for Cowichan region is export advisor Fabrizio Alberico, MBA.

Export Navigator is a FREE program that connects business owners with a local Export Advisor who can help them find new customers beyond BC.

Our Advisor Fab ensures businesses receive the support they need, including community-based, in-person support and streamlined connections to business development services.

In the Cowichan region, Manufacturing, Agri-Goods and Consumer Goods are the dominant sectors supported by the Program.



Lake Cowichan Region Trail Society Project Funded by the BC Rural Dividend Fund

In 2021 our CF continued to lead and support the efforts of making the Lake Cowichan region a destination for mountain biking; to grow the tourism sector beyond core summer months and increase community amenities with the addition of multi-use trails. This year we made two major steps forward with the Cowichan Lake Trail Blazers Trail Society by completing a Master Trail Plan and entering into a Land Use Agreement with Mosaic Forest Services.

Leadership Vancouver Island



Since 2015, CF Cowichan has provided contracted program coordination and administration services to the Leadership Society of Vancouver Island. Impacts of COVID caused the LVI Program to pivot with a smaller cohort; curriculum volunteers and coaches switched to a virtual learning format, and created new leadership learning opportunities for community projects.



Rural Relief and Recovery Fund—Projects

CFC leveraged admin funds from this program to support our local economy and small businesses, by providing financial assistance through COVID to these impactful projects:

Leadership Vancouver Island— sponsor one full tuition for a Cowichan participant in the 2021-2022 Program, to help develop local leaders

Survive to Thrive — contribution to a 10-week Program that helped non-profits adapt and remain relevant through the changing times

Island Good— assisted with promotion and highlighting of locally-made products providing Island good licenses

Buy Local Cowichan— many small and ongoing initiatives to encourage folks to “shop local”

Duncan Cowichan Chamber of Commerce Dine & Sip – program sponsorship supported local small businesses in the food & beverage sector

Patio Enhancement Program — grants to help small restaurants provide outside dining

OUR ORGANIZATION

Board of Directors

Moira Hauk, Chair
Florie Varga, Vice-Chair
Mike Evans, Treasurer
Victor Gamble
Caroll Taiji
Matthew Huotari
Ana Francisco

Business Development Committee

Moira Hauk, Chair
Matthew Huotari
Kevin Gamble
Shannon Roome
Al Jackson
Tavish Annis

Finance and Audit Committee

Mike Evans, Chair
Victor Gamble
Julie Scurr

Staff & Contractors

Cathy Robertson, General Manager
Carrie White, Executive Assistant
Kevin Rodger, Business Development Analyst
Holly Cheema, Office & Program Assistant
Raf Korkowski, Senior Business Analyst
Wendy Pan, Finance Officer
Diane Myrden, Payroll Services
Fabrizio Alberico, Export Advisor

Audited financial statements are available online at www.cfcowichan.ca Please like and follow us on [Facebook](#) !



Volunteer of the Year: Moira Hauk

Moira became a Community Futures Cowichan volunteer in 2013, serving on the Board of Directors and Chair of the Business Development Committee. She believes that by supporting the communities where we live and work, we all contribute to the vibrancy of our local economy.



In 2019 Moira stepped up as Board Chair. CF Cowichan has benefitted from her extensive knowledge of commercial lending plus years of governance & leadership experience.

CFC Values and Guiding Principles

STRONG RURAL COMMUNITIES

This means....

*Strengthening the economy one business at a time
Showing leadership and working in partnerships*

CLIENT SUPPORT & SUCCESS

This means....

*Business can be complicated and full of opportunity;
we are prepared to think outside the box with our clients
We strive for big wins for small business*

EMBRACING CHANGE

This means....

*The world is changing; we need to keep up in how we
do business and how we think
Every business idea needs to be listened to*

DIVERSITY & INCLUSION

This means....

*The dream of owning a business can be in anyone;
we'll help them get started
We'll seek many perspectives when making decisions and
setting direction*