



Community
Futures East Kootenay



STRATEGIC PLAN
REPORT 2024



Message from the Chair -Carrie Schafer

At Community Futures East Kootenay (CFEK), we know the impact of support for businesses and communities throughout the region.

Since the last CFEK Strategic Plan, our region has certainly experienced significant economic challenges presented by the COVID-19 pandemic and recovery efforts, fire season, heat dome, and flooding. In depth discussion and consideration of these impacts helped us shape our priorities for the 2022 – 2025 Strategic Plan.

Working with our strategic priorities, CFEK has increased its profile in communities with several initiatives contributing to a reinvigorated reputation.

We have invested in Community Economic Development (CED) by increasing our direct work with other community organizations to address unique community challenges. We have introduced CFEK's non-profit grants program and increased awareness and community partnerships through our CED Newsletter and in communities through community engagement events.

We continue to deliver value to local businesses through our lending and connecting entrepreneurs with other business resources. We loaned an impressive \$4 million over the last three years.

Our Board members are business and community leaders representing East Kootenay communities and bring their individual expertise to guide the organization. The Board is committed to do the best for our communities and organization by participating in professional development specific to Community Futures.

I wish to thank our incredible team and directors for their support and collaborative efforts to move forward with our strategic priorities.



Organizational Strength

- Relevant & Meaningful Policies
- Professional & Knowledgeable Board & Staff
- Committed & Engaged Governance

Accomplishments:

- CFEK's Board regularly reviews and refines our Policies through the lens of our Core Values and our Mission & Vision Statements,
- CFEK's volunteer Directors have developed or updated the Terms of Reference for all committees,
- CFEK has established a Community Economic Development Funding Policy to support projects and initiatives lead by non-profit community organizations in our service area,
- CFEK has adopted a Diversity, Equity & Inclusion organizational mindset, embedded in CFEK's Human Resources Policy,
- CFEK has an ongoing commitment to Reconciliation through engagement with Indigenous communities and business owners,
- CFEK Directors & Staff have collectively participated in over 75 Professional Development opportunities since 2022.



Partnerships & Collaboration



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- Strong & Effective Relationships
 - Development Lending Leadership for Businesses & Entrepreneurs
 - Celebrating Successes & Telling Our Story

Accomplishments:

- CFEK's CED Manager developed and started to publish a monthly Community Economic Development email update with subscriber growth from 0 to 140 regular subscribers in less than 2 years,
 - We responded to many partner organizations across CFEK's service area with 41 letters expressing support for a variety of initiatives and projects of value to our communities,
 - CFEK's lending staff continued to deliver the Regional Relief & Recovery Fund Program on behalf of the federal government, supporting operations and employment for over 65 businesses,
 - CFEK engaged a local professional to produce 2 videos highlighting successful entrepreneurs we have supported with advice and creative financing,
 - CFEK staff hosted community engagement events in five communities in 2023 (Golden, Radium Hot Springs, Kimberley, Fernie and Elkford), with more planned for 2024 and beyond.
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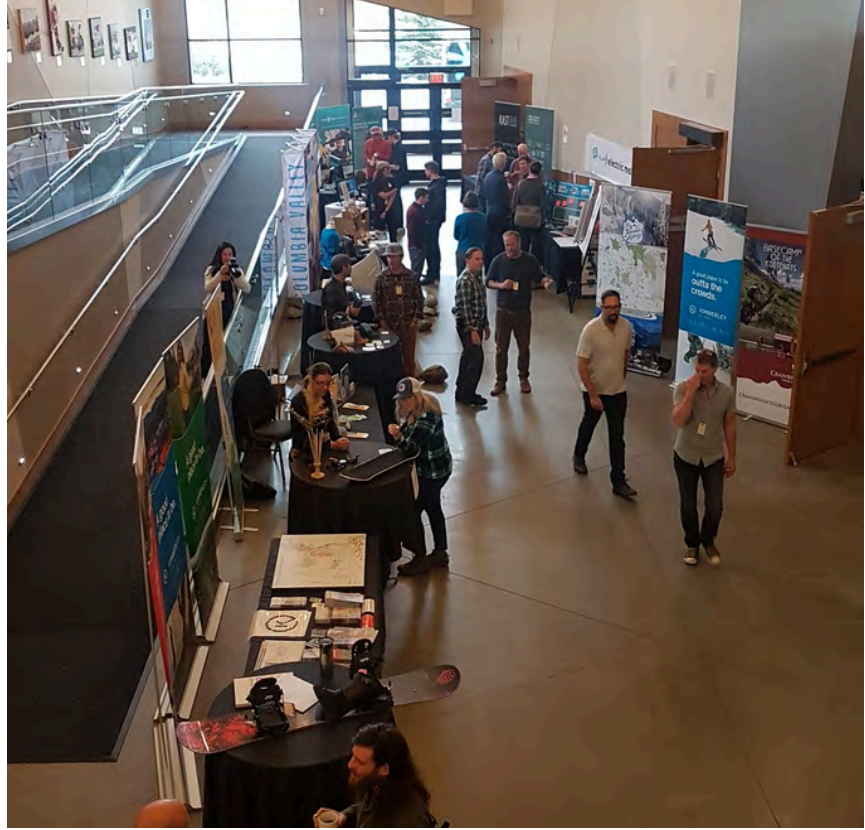
Community Economic Development:

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- Strong & Effective Relationships
 - Development Lending Leadership for Businesses & Entrepreneurs
 - Celebrating Successes & Telling Our Story

Accomplishments:

- CFEK supported 41 community-based projects, investing nearly \$50,000 into these projects, and leveraging more than \$1.3 million in further support,
 - We worked with 45 partners in support of the 41 community-based projects,
 - CFEK hosted 11 childcare roundtables bringing together over 30 stakeholders from across the region to discuss the challenges facing the early childcare sector and look for solutions that can be shared across the region,
 - CFEK developed a social enterprise pilot program, supporting 19 organizations to grow their entrepreneurial mindset and look to develop social enterprises to support their communities,
 - CFEK hosted 8 free online training sessions for nonprofit Board Directors and had more than 180 people from across the region register to attend these sessions in 2022 and 2023,
 - CFEK was the contractor selected to deliver 16 data webinar sessions on behalf of ETSI-BC with more than 600 people attending these training opportunities,
 - CFEK attracted over \$500,000 from the Ministry of Advanced Education and Skills Training to support the delivery of paramedic training in Cranbrook,
 - CFEK's Communities Committee was established in 2022 and has met 13 times, approving more than \$30,000 in grants to support local Community Economic Development projects
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Business & Outreach Services



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- Promote Access to Business Advisory Services
 - Deliver Responsible & Creative Access to Capital for Entrepreneurs
 - Invest in Service Delivery & Client Experience

Accomplishments:

- Enhanced our social media presence and website to improve access to Community Futures programs, partners, Community Economic Development support and small-business financing.
 - Provided multiple rounds of creative financing, including term loans and letters of credit, to a client in support of the development of attainable housing.
 - Supported local access to childcare in the Elk Valley, financing the construction of a private daycare facility.
 - CFEK co-hosted multiple events and workshops, also collaborating on innovative financing programs for clients with WeBC and Futurpreneur.
 - Approved 57 loans totaling over \$4Million, including 39 loans to businesses owned by people in under-represented groups, such as women, youth, Indigenous entrepreneurs, and persons with disabilities.
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2022-2024 Regional Impact

Community Futures East Kootenay (CFEK) is a non-profit organization dedicated to fostering economic prosperity in our region. We achieve this by collaborating with local stakeholders, businesses, and government agencies on initiatives and programs that promote sustainable community development. CFEK's service offerings encompass access to capital (mostly in the form of repayable loans) and access to advisory and training services – all designed to empower entrepreneurs and existing businesses to thrive and grow. Whether you're an economic development practitioner, an entrepreneur, or a community leader, CFEK can be a valuable partner in your pursuit of a vibrant and successful local economy.



Area Info



73,207
Population
+4,214



40,874
Sq KM

Investments in the Region

\$4,117,998

Disbursed in Loans

57

Loans Provided

130

Jobs Created or Maintained

1369

Business Advisory Services

Staff & Board

Sean Campbell
General Manager

Carrie Schafer
Chair

5

Staff Members

10

Volunteers

\$1,374,426

Leveraged for Economic Development

Community Futures East Kootenay has been serving this area since 1988!

90
CED Partners

48
CED projects

4
Strategic Plans