

WD does not require a signed copy of the Annual Performance Report as the Board Motion will demonstrate Board approval. Please email, in WORD format only, a copy of the approved Annual Performance Report to WD.abreports-rapportsab.DEO@canada.ca by May 31, 2020.

SECTION 1
Board Motion

Motion from your Board of Directors that approved the 2019-20 Annual Performance Report.

Date of Board Meeting:	May 21, 2020
Motion:	To approve the 2019/20 Annual Performance Report as Prepared
Moved By:	Leslie Penny, Secretary -Board of Director – Town of Barrhead
Seconded By:	Daryl Weber, Interim Vice Chair – Village of Alberta Beach

SECTION 2
Executive Summary on Overall Performance for 2019-20

Please provide a short narrative (1/2 to one page) summarizing your organization’s overall performance, successes, challenges and issues for the past fiscal year. Highlight any governance improvements undertaken (board training, new policies, etc.)

2019/2020 has proven to be another year of growth, change and development for CFYE. Much of the year still focused on creating awareness and renewing relationships, developing policies, within the CFYE region.

Successes:

More in person council presentations have been conducted, new partnerships and community-based projects have been developed with specific goals around projects that assist in the achievement of WD Classification performance goals.

New projects this year include the development of an Alexis Nakota Sioux Re-Fresh Re-Start Reconciliation project where we were the lead partner on the project. Grant applications and funding for projects was applied for and unfortunately did not meet the specific mandate for the funding. The group however has chosen to continue on in efforts to determine what training sessions around entrepreneurship , skills training and development can still be provided with the key partners involved. Project is currently on hold due to school closures and COVID-19

CFYE was successful in receiving a CARES grant that provided for a Regional Situational Analysis being completed, Strategic Working session were held throughout the region and a Regional Business Diversification Strategy was completed for the region. In addition, there were also eleven (11) individual municipal Business Diversification reports provided to each municipality in the region, with the partnership of GROWTH Alberta, participating and reports being provided to their additional municipalities. From this Strategy Development a number of Key Strategic Economic Development Themes were identified: Economic Infrastructure, Sector Development, Entrepreneurial Development. There were also a number of action items identified that CFYE, GROWTH Alberta and the municipalities and their key stakeholders could partner on that would address some of the regional items that were identified as needing work. CFYE, applied for a subsequent CARES grant that would allow continued research in this area. Unfortunately, we were turned down for this second round of funding, due to funding cuts. Several action plans will still be moving forward within each of the municipalities and with the partnering stakeholders once business re-opens post COVID 19

The Lemonade Day program also proved to be a very successful first year undertaking for our office, as we held the record for the highest number of participants receiving entrepreneurial training as well as the highest number of lemonade stands being held on Lemonade Day. In addition, CFYE region also had the winner for the North West Regional prize.

Challenges faced:

We were unable to reach the required number of loans, and dollars amount of funds being leant out according to our WD performance goals. I believe our continued work in re-establishing community partnerships and relationships as well as the

number of projects we become involved with that will attract small business owners and entrepreneurs the more likely hood we have of attracting interested loan clients.

WE had a number of older loan clients payout this year which has added to the funds available in our lending pool, as well we also had more businesses defaulting on their loan contracts and are now in legal proceedings. This will definitely affect our financial outcomes this year and next as these loans will in all likely hood be written off.

The entire region has struggled economically this past year with reduction in oilfield production, oilfield companies going bankrupt, in addition to a number of our municipalities ag sectors declaring a state of emergency.

We are continuing to partner and develop a number of projects that will assist and attract new business clients. I am confident that we are heading in the right direction of re-gaining confidence and creating awareness of the services we offer which in turn will turn into loan, training and coaching opportunities for the CFYE region.

SECTION 3
Success Stories

Please provide 3 success stories with a short description, the role your organization played and why you feel this is a success for the community. Note: Client approval should be obtained to share information about them.

WD uses these stories to demonstrate the impact of the CFs in Western Canada and to outline concrete examples of positive outcomes for western Canadian stakeholders.

Client Name	Service Provided (loan, bus. services, comm. planning & implementation)	Description should include: <ul style="list-style-type: none"> • Did it align with GOC/WD Priorities? <ul style="list-style-type: none"> • What role did the CF play? • Describe how this project/loan/service/initiative made a difference in the client's organization and/or community? <ul style="list-style-type: none"> • What were the final outcomes* from the activity? • How has this positively affected the community? • How has this service enhanced the economy in the community? (6-8 sentences)
Alexis Nakota Sioux	Community Based Projects,	<p>WD Performance Indicators Indigenous Communities – Alexis Nakota Sioux Nation. (ANSN) Partnerships developed: ANSN, CFYE, Alberta Labor, 2 separate school divisions, FASD & Career Next Generation, Student Services, Social Services Projects scheduled: Student Entrepreneur Training, Youth/Adult Skills Training and Development Courses – temporarily on hold Pan West Grant applied for Project– unsuccessful Business Development & Training opportunities will continue after COVID-19 Planned meeting with ANSN Economic Development Council – On hold Outcome: Ongoing Outcome: Increased Awareness and value proposition of CFYE as a economic partner</p>
Shady Lane/West of 5 th	Loan/Business Services	<p>New Distillery Business created in the CFYE region, bring tremendous excitement to our region. New Business Expansion – West of the 5th started working on their business expansion business plan to incorporate a restaurant alongside of the distillery. COVID-19 Business Plan Pivot- Wof the 5th was able to take advantage of the government call of production of health and safety equipment</p>

		W5th became government licensed and has managed to switch over part of their distillery business to the production of hand sanitization products, while continuing to maintain their distillery business and maintain contracts for sales of their alcohol product being part of the essential services. Outcomes: New product and services to essential services
Facilitation of Strategic Planning Session: GROWTH Alberta	Strategic Planning	CFYE hosted their first strategic planning session since new management 11 municipalities and 38 participants from the REDA attended the session Outcomes: Membership participation increase, Goals and Objectives set for new fiscal year, increased awareness and recognition, of CFYE as a economic partner.

*Examples of possible outcomes: jobs created, impact on the community, successfully assisted companies to enter global markets, new export sales for businesses, new office(s) opened in Western Canada, investment attracted to a business, new product(s) created or new service(s) created, successful joint venture established, etc.

SECTION 4
Alignment with Government of Canada and WD Priorities in key areas

Please describe the initiatives or projects your organization was involved in that aligned with the WD 2019-20 operational priorities listed below:

Inclusiveness: Enhance economic well-being and prosperity of under-represented groups in Western Canada. WD’s primary focus for this priority is on supporting Indigenous peoples and women, with a secondary area of focus on youth and persons with disabilities.

Cluster Growth: Clusters are networks of interrelated companies, researchers, investors, and other partners working in a specific industry or region. WD will focus on supporting select clusters within clean technology; value-added agriculture; advanced manufacturing; digital industries; clean resources; and health and biosciences.

	Strategy	Project/Initiative (2 – 3 sentences)	Outcome Achieved
1 (a)	Inclusiveness – primary focus on Indigenous peoples and women	Alexis Nakota Sioux Nation: Entrepreneurial Development, Skills & Trades training for youth and adults Development of Female Incubators	On Hold – due to COVID Intent to continue Commitment received for one female incubator in Whitecourt, with a second under consideration
1 (b)	Inclusiveness – secondary focus on youth and persons with disabilities	Lemonade Day – June 20, 2019 Entrepreneurial Boot Camps – June 2019	4 municipalities within excess of 150 youth participants trained in Entrepreneurial Skills, thru lemonade stands and boot camps
2	Cluster growth – focus on specialized clusters within clean technology; value-added agriculture; advanced manufacturing; digital industries; clean resources; and health and biosciences.	Business Support Network Partnerships Economic Forum Presentation CARES Grant	BSN – Networks – 4 communities Averaging 40 participants monthly in each municipality CARES Grant Business Diversification Strategies Presentations in 9 municipalities and at the Annual Economic Forum in Whitecourt – with approx. 170 guests in attendance.

SECTION 5
Performance Indicator Variance

In the table below, please ensure a detailed explanation is provided if your organization did not meet an MPS.

Performance Indicator	2019-20 Target	2019-20 Actual	If you did not meet an MPS, please provide a detailed explanation and a plan for ensuring the MPS will be met in 2020-21.
Indicate which Group the CF is in :		Group 2	
Total # of community-based projects (New PLUS Ongoing)	3	23	
# of business training session participants	200	158	
# of business advisory services	400	971	
\$ value of loans (*)	400000	234,993	CFYE did not achieve the value of loan amounts as required, due to the number of loans being issued also being under MPS*
# of loans (*)	8	3	The CFYE region was strongly impacted by the drop in oil and gas prices, the uncertainty around the pipeline development as well as the natural disaster claimed by two of our largest county's due to the flooding have significantly impacted the economic sustainability and diversity in our region. Fox Creek saw a number of wells shut in, Whitecourt experienced a number of oil and gas companies leave town and as a result Woodlands County is under sever financial distress with the amount of uncollected taxes in our region, making for an extremely volatile economy. People are very uncertain at this time, which has, made for less people willing to take the risk on new businesses. WE continue to work with our municipalities on attracting more diverse economic opportunities in our region.
# of Projects/Initiatives that align with GOC/WD priorities and (PLUS) # of Loans that align with GOC/WD priorities	4	17	

*Total value of ALL loans and other investments approved where initial disbursements made

FOR REFERENCE ONLY:

MPS	GROUP 1	GROUP 2	GROUP 3
Total # of community-based projects (New PLUS Ongoing)	2	2	2
# of business training session participants	400	400	300
# of business advisory services			
\$ value of loans	\$600,000	\$400,000	\$200,000
# of loans	12	8	6
# of Projects/Initiatives that align with GOC/WD priorities and (PLUS) # of Loans that align with GOC/WD priorities	3	2	1

SECTION 7
CF Web Reporting

Please provide the link to the 2019-20 Performance Results posted on your website.

2019-20 Performance Report on Website	http://yellowheadeast.albertacf.com/
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SECTION 8
Loans over \$150,000

Did your CF provide loans over \$150,000 in total to an organization in 2019-20 (i.e. include previous loans still outstanding)? Yes X No

If **yes**, then please provide a list of all loans given over \$150,000 in total to an organization and provide the reasoning/justification behind providing those loans. Please use your internal file or client number and **not client name**. **Note: Your updated policy on loans over \$150,000 should have been provided to WD. If not, please attach to this report.**

File #	Amount	Rationale for Loans over \$150,000

SECTION 9
Syndicated Loans

Did your CF participate in any syndicated loans in 2019-20? Yes X No

If **yes**, please provide a list of any syndicated loans your organization may have been a part of. Note: As per the Contribution Agreement (Attachment B, Investment Fund Terms and Conditions), each participating CF may only provide up to \$150,000.

Lead CF	Which CF reported the loan in the reporting system?	Amount Contributed by your CF	Total Loan Amount	Number of Partner CFs

SECTION 10
Loans with Interest Rates Less than Prime Plus 2%

Did your CF provide loans with interest rates less than prime plus 2%? Yes X No

If **yes**, then please provide a list of all loans given and provide the reasoning/justification behind providing those loans with interest rates less than prime plus 2%. Please use your internal file or client number and **not client name**. **Note: Your new policy on interest rates less than prime plus 2% should have been provided to WD. If not, please attach to this report.**

File #	Amount	Interest Rate	Rationale for interest rate less than prime plus 2%
123456	\$165,000	Prime plus 1%	Explanation

SECTION 11
Investment Fund

1. WD Investment Fund Activity as of March 31, 2020

Total Value of Loans Receivable	Total Number of Loans Receivable	Total Value of Loans Receivable over 90 days	Number of Loans Receivable over 90 days
\$952427.34	17	413890.84	6

2. Equity Investment / Related Entities / Subsidiaries as of March 31, 2020

Does your CF have investments in equity, related entities or subsidiaries as of March 31, 2020? Yes No
 If yes, please list them below.

Company Name	Percentage of Shares	Dollar Value

3. FOR THOSE WITH A 3 YEAR AGREEMENT : Interest transfers up to 75% of net interest up to a maximum of \$100,000

Did the CF transfer interest in 2019-20? Yes No

If Yes, please list all interest transfers amounts, the activities, and the WD Investment Fund type. Note: Your updated policy on interest transfers should have been provided to WD. If not, please attach to this report.

Activity	WD Investment Fund Source	Amount Transferred
Interest transfer funding utilized to offset cost of projects; Lemonade Day, Head Start In Business, BSN Workshops	Non-Repayable	9856.00
	Choose an item.	
	Choose an item.	
	Choose an item.	

4. Interest transfers above 75% of net interest or \$100,000 (not included in Section 3) and all interest transfers for those with 1 year agreements

Did the CF transfer interest in 2019-20? Yes No

If yes, please list all interest transfer amounts, the activities, the WD Investment Fund type, and WD approved date. Note: Your updated policy on interest transfers should have been provided to WD. If not, please attach to this report.

Activity	WD Investment Fund Source	Amount Transferred	Amount and Date WD Approved
	Choose an item.		
	Choose an item.		
	Choose an item.		

	Choose an item.		
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SECTION 12
Appeals

1. Please report on the number of appeals the CF received in 2019-20. If there were no appeals, please enter "0" in the first box below.

Number of Appeals	0
Basis for the Appeals (please list all reasons)	
Number of Appeals Upheld	
Number of Appeals Denied	
Number of Appeals Pending Decision	

SECTION 13 - OPTIONAL
Highlights

1. This section is optional and is provided for you to show case anything the CF does that you feel may be different from other CFs. This could include; best practices, interesting processes, unique services, meaningful community based projects or events, etc.

The CFYE, continues to be one of the few offices who still conducts IRC Loan application approvals in person with the business requesting the funds. The board still finds tremendous value in this as do the clients, appreciate the opportunity to present for themselves the value they feel that they add to their business. This allows them to showcase their passion and commitment to the process for themselves and not rely solely on the application process itself.