

**COMMUNITY FUTURES ONTARIO
MEETING MINUTES**

**Friday, March 20, 2020 9:30 a.m. – 10:30 a.m. EDT
WEBEX VIDEO CONFERENCE**

PRESENT: Shawn Heard (Chair) Frank Rupcic Geoff Gillon Wendy Timpano Kevin Jackson
Garry McKinnon Ryan Hreljac Kelly Bolduc-O'Hare Gail Moorhouse

RESOURCE: Mat Langer/Paulette Prentice/Joël LaFrance (FD), Nicole Turcotte-Cook/Gilles Brunet/Fran Nadon (FN)

GUEST: Al Simm

STAFF: Diana Jedig Denise Kozachuk

1. Welcome

The Chair welcomed everyone and the meeting commenced at 9.31 a.m. after roll call.

2. Approval of Agenda

Other business items added; agenda approved as amended.

3. FedNor/FedDev Update

- i. FedDev – Paulette Prentice, Joël LaFrance
 - Relief is coming but unable to release details at this time; working with RDAs by the hour
 - In the meantime, CFs need to do what is necessary
 - Western Canada has implemented no interest till July; in Atlantic Canada repayments on hold for 3 months and replenishing interest from a repurposed pool fund seems to be an effective model;
 - Ann Marie will contact East and West regions to discuss Atlantic model later today and pass on recommendations to FD
 - CF boards to decide what they need to offer clients however; ensure to advise FD where necessary
 - CF Ontario Chair stressed that clients are not in a position to take on more debt; non-repayment may be best rather than more credit.
- ii. FedNor – Gilles Brunet, Nicole Turcotte-Cook
 - FedNor is looking at options; received memo from Northeast network and the Atlantic Model from ACOA; looking at implementing similar measures
 - FN finds it very helpful to hear from CFs/networks and understands the need for swift and prompt actions.
 - FN is compiling list of new programs and will distribute when available
 - FN acknowledges strength and ability of CFP to deliver local programs

Action Items:

- Diana to share Atlantic model with regions - done

4. Regional Updates

i. West Region – Frank Rupcic

WOCFDCA Executive is meeting at 10:45 today for status report; asking for payment forgiveness; some CFs have very limited reserve funds. Need to get money on the street but increasing client debt is a concern. CFs hope to access funds directly from FD or possibly take out of SOFII/IRD on a temporary basis.

ii. East Region – Ryan Hreljac/Gail Moorhouse

Network met yesterday; CFs worked together and submitted report to FD listing top 3 priorities; majority of CFs feel they are more than 55-60% at risk as most loans are in tourism/hospitality industries. CFs may use IRD funds and additional capital from SOFII interest revenue.

iii. Northeast Region – Shawn Heard/Kelly Bolduc-O'Hare

CF managers met on Wednesday; lengthy discussion with Aime Dimateo; FN was unable to release any new information. CF clients are coming in for counselling more than for loans; need details from FN/FD as soon as possible to assist clients. Loan pool committee will be meeting soon. LAMBAC is hoping to assist existing and new clients in completing forms for new government programs; and planning a marketing campaign to shop local to support all businesses. Concerned about new loan clients as prime residence is used as a security which may negatively affect CF reputation; time to be leaders in community and inform of various programs.

iv. Northwest Region – Geoff Gillon/Garry McKinnon

Rainy River is forgiving 1st month's payment, but will monitor each month and communicate frequently with clients; have also implemented a Covo-19 emergency loan fund; 10 businesses have inquired to date but no applications submitted yet. Eagerly awaiting senior government decision. Garry is concerned that although CFs may be able to meet short term needs with existing funds, future lending will be severely impacted as funds will be depleted. Atikokan is focusing on social media/emails letting people know they will provide relief on existing loans, have additional funds for emergency cash flows; board authorized

to increase approval limit; will waive interest and/or payments on a month-to-month basis and expect clients to contact CF each month to determine needs and maybe re-direct to other resources that may be available.

Action Items:

- CF Ontario to inform CFs of new links available on website as resources to share with clients

5. CF Ontario Update – Diana Jedig

CFNC met yesterday; putting together briefing for Minister Joly; collecting calculations across Canada; will reflect total receivables and estimated write-offs and cash on hand. Diana will share with FD/FN. Important to put forward concrete solutions to current situation.

CFNC does not have social media accts but regional networks do; will have consistent social media messages for all to share; will leverage what CFs are capable of doing to assist.

Diana is staying in touch with regional networks; helpful to be invited to meetings. Will participate in west region meeting at 10.45 this morning. Newsletter update includes new posts on CF Ontario's website; also sharing best practices and other resources available with other regions. Will circulate Impact Survey to regions and explain how to use information.

Impact Survey format will allow questions to be skipped; results will be a record of how CFs evolve thru this situation. Important to show how CFs are responding and not how they can't. Clients are not looking for more debt; looking for help to ease current debt.

6. Other Business

Some ideas to support CFDCs

- Triage Teams – current conditions are a big burden to CFs; sometimes easier if others could help make objective decisions about tougher loan clients
- CFs might consider a buddy system to deal with concern about staff burnout; Diana is making a list of retired CF managers to possibly call on.

Diana is preparing for a possible call from Minister's office. Messaging to include: Grants and subsidies are more beneficial to clients than loans; concept of local is very important; stress what CFs can do on behalf of government to support enterprise in rural areas; CFs are very nimble at the local level; need money for CF operations; CED will be put aside for now and CFs should not be penalized.

Action Items:

- Diana to draft response in case Minister's office calls her and send to board executive - done.

7. Next Meetings

- March 25, 2020 – Update teleconference 9:30 am
- March 31, 2020 – Regular Meeting teleconference – 10:00 am
- April 28, 2020 – Regular Meeting teleconference – 10:00 am

8. Adjournment

M/ Geoff Gillon

To adjourn the meeting at 10:40 a.m.