

Local CFDC well-represented in our nation's capital



By **Kimberly McMunn**

Special to This Week

Community Futures Development Corporation of North and Central Hastings, and South Algonquin, executive director, Mary Lynn Rutledge, and loan officer and small business advisor, Carolyn Barker Brown recently attended the 2023 Community Futures Ontario Conference in Ottawa. They were there on behalf of the local CFDC in Bancroft, which was one of 54, of the 60 Community Futures operating in Ontario that attended the conference.

For those unfamiliar with Community Futures, they are located in the large white 'house' at the top of the Station Street hill, in Bancroft. Their services include, but are not limited to, providing working capital, investment funding for a business purchase, business start-up or improvement costs, basic business consulting, and a variety of economic development workshops. Their loan portfolio is expansive, with businesses such as tourism, forestry, retail, manufacturing, and service-skilled trades benefiting from funding infusion. Since our Community Futures inception, the local staff have issued \$58-million through 1,263 loans, resulting in creating, or maintaining, 3,604 jobs.

Excited to be attending the conference in-person, once again, two CFDC staff and one board member, arrived on Sunday in time for the opening ceremonies. It was a time of funding commitments; a time of networking (in-person); and a time of reflection. The next two days were filled with workshops, information sessions and tours to surrounding areas, to see successful Community Futures'

clients in full operation. Keynote speaker and author, Shawn Kanungo, engaged the audience with humour, and fact, as he drove home that 'best practices' might be the safe road to take, but being bold and innovative, often leads to new levels of success.

Another noteworthy speaker, Allan Simm, general manager, Community Futures Oxford, shared these comments: 'This morning, we are celebrating all of those people, their accomplishments, and the impact our work has had in Ontario. From April 2021 to March 2022, we approved nearly 800 loans at 69.6 million dollars, helping to create nearly 4,000 jobs. This is on top of the 132.2 million dollars through over 3,000 approved Rural Relief and Recovery Fund loans that helped maintain over 9,000 jobs during a global emergency. Ontario's total assets under management are 546 million dollars, and across Canada, we are managing 1.8 billion dollars in assets.'

Community Futures in Bancroft is funded by the Federal Development Agency for southern Ontario. Barker Brown had the opportunity to visit with the regional representative Sophia Rubimbwa, during an afternoon bus tour in Kemptonville. On this tour, three businesses shared their success stories, and gratitude, to the Grenville CFDC, for supporting their business growth. The first business was an automated technology supplier for small to medium sized businesses. Community Futures supported staff training and development, allowing the organization to grow to accommodate business operations across Canada. The second business was a boutique hotel. Modelled after their award-winning enterprise in Brockville, the owner was putting the finishing touches on his newest venture. He used economic development funding provided through Community Futures to bring his vision to life. Finally, the third business visited was a rare find - an independent grocery store. Struggling to compete against large brand competitors, this lifetime-career, business owner expanded his bakery section to include a variety of made-on-site meat pies. Community Futures assisted this client with the funds required to purchase a new specialized oven. His business now produces hundreds of meat pies weekly, in addition to a few other European-cut meat selections.

Meanwhile, Rutledge, started her day with a session titled 'Fostering Partnerships with Indigenous Entrepreneurs.' This session discussed regional and national initiatives to help unlock many economic opportunities that exist for Indigenous communities and businesses. Rutledge's afternoon was spent in Almonte, touring the entire chocolate making process - from bean to bar. This CFDC client displayed the artistry and craftsmanship that has achieved over 100 international chocolate awards.

Enriched with new business models, informed about Best Practices, engaged with technology growth, praised for outstanding performance, and exhausted from a fast-paced event; our CFDC representatives return to Bancroft, full of innovation and determination. Having surpassed their five-year average, for the past 2022/23 business year, it could easily be CFDC staff presenting at next year's conference.