

BOARD MINUTES

Speaker Series Lunch



NOTICE OF MEETING

October 9, 2019 @ Noon

Coaldale Inn

The Coaldale and District Chamber of Commerce | Box 1117, Coaldale AB, T1M 1M9
Ph: 403-345-2358 | info@coaldalechamber.com | coaldalechamber.com

Attendance: **Bill Chapman**, Town of Coaldale; **Briane Simpson**, Town of Coaldale; **Conrad Van Bostlen**, Grahams Garage; **Darlene Van Schouwen**, Sunny South News; **Daryl Tonin**, Stop N Go; **Derek Connick**, Westland Insurance; **Graham Duke**, KPMG; **Jack Van Rijn**, Van Rijn Electric; **Jackie Pitstra**, Coaldale Dental; **John Pollmans**, Pollmans Rental; **Leonard Fast**, Leonard D. Fast Barrister & Solicitor; **Maureen Gaetz-Faubert**, Head to Heart; **Nikkie Jamieson**, Sunny South News; **René van de Vendel**, Destiny Homes; **Robert Horvath**, Lethbridge County; **Terry Roosen**, Scotia Bank.

Guests: **Darlene Sinclair and Penny Patching**, Community Futures Lethbridge Region
Colleen Van Raalte, Executive Assistant

1. CALL TO ORDER

2. APPROVAL OF AGENDA

2.1. Addition of Deletions

MOTION

MSC: J. Pollmans/T. Roosen

BIMT Board approves the agenda.

Carried

3. APPROVAL OF MINUTES

3.1. Board meeting of September 11, 2019

MOTION

MSC: J. Van Rijn/D. Connick

BIMT Board approves the minutes of September 11, 2019.

Carried

4. WELCOME AND INTRODUCTIONS

4.1. Round Table Introductions

4.2. Executive Committee Update

-The Chamber Executive has been working on the Chambers strategic plan; developing new committees and new programs to better serve its membership.

-Please contact any one of the Chamber Executives to provide feedback.

4.3. Darlene Van Schouwen

-The Chamber Executive re-appointed Darlene Van Schouwen

-No action is required from the board.

4.4. Election update

-The Chamber held a Federal Election forum yesterday. The event went well with approximately 100 people in attendance. The Liberal party first accepted but then declined their invitation about two weeks prior to the event.

- 4.5. Coaldale Inn - Ken Schmidt
 - The Coaldale Inn is pleased to announce they are hosting a small business Christmas party.
 - This enables small businesses with few employees to host a Christmas party and promotes engagement with other small businesses.
 - Event takes place on Friday, December 13.
 - All you can eat Christmas buffet. Live entertainment from Moon Dog, a local band from Taber.
 - Tickets cost \$35 + GST. Drink tickets will also be available for pre-purchase.
 - Tickets limited to 100 guests on first come first serve bases.
 - More details to follow.

5. MEMBERSHIP

- 5.1. N/A

6. TOWN COUNCIL PRESENTATION (12:10 - 12:25 p.m.)

- 6.1. Briane Simpson- Town of Coaldale Councillor
 - The Town of Coaldale is wanting to engage with the community, giving an opportunity to provide feedback on issues pertaining to the following; Coaldale's Pool Solution, Joint High School/Rec Centre Design, and Main Street Revitalization.
 - There are a number of sessions one can attend. The Town encourages attendance of community members who have physical limitations or disabilities, to ensure accessibility needs are met.
 - Visit coaldale.ca/engagement for more details.

7. KEYNOTE SPEAKER (12:25 - 1:00 p.m.)

- 7.1. Darlene Sinclair and Penny Patching – Community Futures Lethbridge
Business Improvement Loans – Growing Communities one idea at a time.
 - Small business might not be able to qualify for loans from bank
 - They can provide this service until they business increase in size.
 - Partnership between CFL and the Town of Coaldale
 - Coaldale's BIL Program: Encourage growth, revitalize community business core, customized loan programs, attractive terms and rates.
 - How it works. Upon receipt of application CFL will execute the following; perform due diligence, distribute funds to client and invoice the Town of Coaldale for interest, provide client with a window sign to promote program, report to Town of Coaldale on a quarterly basis, help the Town of Coaldale promote the program in business core.
 - Example: \$10,000 Business Improvement Loan; Interest Rate 5%, term of threes years, principal loan payment \$277.78, interest paid by Town \$779.16.
 - Eligible Improvements; Repair or replace storefront windows & doors, Design & installation of awnings & signs, Exterior lighting of building & signage, Interior window display areas, lighting, painting, shelving, counters, display cases, Removal of exterior materials that cover building's architectural details or to add new architectural details, Creation of new retail bays in an existing building, Addition of patio areas & permanent landscaping elements, Removal of barriers to access for mobility challenged individuals plus many more improvements.
 - Impact of BIL program of September 30, 2019; 10 loans written, \$9558 invested by the Town of Coaldale, \$100,000 into the Community.
 - Impact; F/T Jobs maintained-17, P/T Jobs maintained-3, F/T jobs created-9, P/T jobs created-5
 - Due diligence by CFL; Credit check, Personal Property Registry searches, References, Capacity to make the payments.
 - Security Documents; Loan Agreement, Promissory Note, General Security Agreement, Personal Guarantees.
 - They help Entrepreneurs start & grow strong businesses; *Business Planning* – Cash Flow Projections, Value Proposition Canvas, Business Model Canvas; *Training & Coaching* – One on One, Business Resources & Tools, Coaching; *Alternative Financing* – If traditional lenders say no - ask us, loans up to \$150,000, 8% interest rate, amortized up to 15 years.
 - OUR MISSION - To financially assist and support entrepreneurs and communities to foster economic growth.
 - OUR VISION - To be a recognized, respected and a reliable community leader for economic and business development services in Lethbridge and surrounding communities.
 - OUR MISSION - To financially assist and support entrepreneurs and communities to foster economic growth.

-The CFL has a questionnaire they would like to circulate to the Chamber membership. They will keep in contact with both the Coaldale Chamber and the Town of Coaldale to get this information out to businesses.

MOTION

MSC: J. Van Rijn/D. Connick

BIMT Chamber endorse any Community Futures Lethbridge improvement loan for physical store front businesses.

Carried

8. QUESTION PERIOD

8.1. MLA, Grant Hunter has rented some office space at Van Rijn Electric. He plans to hold office hours in Coaldale on every third Friday of the month. Please call his head office in Taber to book an appointment. Community engagement is encouraged.

9. NEXT MEETING

November 13, 2019 at Noon
Coaldale Inn

10. ADJOURNMENT

MOTION

MC: T. Roosen

BIMT Board adjourns the meeting for October 9, 2019.

Carried