

Community

# Community Futures is more than just loans

LAURIE JONES  
Submitted to the Gazette

When Stu Dale needed some last minute financing to open the Grand Forks Station Pub 20 years ago, he turned to Community Futures Boundary for help. He was in the midst of renovating the former CPR station when he realized he needed more money to complete the project. "It was hard to get funding from banks and credit unions because of the type of business we were in," he said. "They shied away from giving money to pubs and restaurants."

That's when Community Futures stepped in with a loan to help finish the renovations. Founded in 1992, Community Futures Boundary is a non-profit, community-based organization that provides access to capital as well as business support to entrepreneurs like Stu who want to start or expand their business but are having difficulty getting financing.

Since its inception, Community Futures Boundary has grown its original loan fund of \$1.5 million to \$3.6 million—money that has been invested into local businesses throughout the region. They have loaned just over \$12.88 million to more than 354 small businesses over the past 23 years, resulting in the creation and maintenance of more than 700 jobs. Those investments have helped leverage additional funds from other sources that have also been invested back into the local economy.

"We were originally created to lend money to high risk businesses," said Wendy McCulloch, general manager of Community Futures Boundary. "Our rates are a little higher, but we have very flexible repayment terms; people can pay off their loan at any time without any penalties. Sometimes, we can do projects with less security than conventional lenders. We can take chances that banks and credit unions can't."

And that money isn't just sitting in a

bank. "It's out in the community," says Susan Green, Community Futures loans manager. "All the interest we collect goes back into the loan fund and gets reinvested in the community through other loans."

Community Futures offers loans up to \$150,000 but is able to consider higher limits under special circumstances. In 2001, they introduced a micro loan program that makes it easier for people to borrow smaller amounts up to \$10,000.

"Micro loans are the heart and soul of Community Futures," McCulloch said. "It's truly about the people and the community."

So far, they've made 86 micro loans totaling \$364,840—the smallest was for \$475. The turnaround is quicker, Green said—days, not weeks—and clients get 25 per cent of the interest back when they pay their loans off on time.

### More than business loans

Providing businesses with access to capital is a big part of what Community Futures does, but it's not the only service they provide. "Businesses don't grow in a vacuum," McCulloch said. "If a community isn't growing or moving forward, then it's dying. Community Futures is the spark, the catalyst that gets things going."

Community Futures was established by the federal government to help communities deal with the effects of the recession in the 1980s; effects that continue to threaten B.C.'s rural communities as they grapple with high unemployment and a decline in the resource industry. The Boundary office is one of 34 Community Futures groups in British Columbia and one of 269 across Canada. Each organization is governed by a volunteer board of directors drawn from a cross section of the community. It's that local knowledge that sets each Community Futures organization apart from the others, and that directs the types of activities Community Futures Boundary gets involved in.

"Local board members are a huge asset," McCulloch said. "We couldn't have a better Board. These volunteers have strong business backgrounds and know what's going on in the region. They know the communities; they know what will work and what won't."

Since 2007, Community Futures Boundary has worked with the Regional District of Kootenay Boundary and the Boundary Economic Development Committee to help diversify the region's economy. One of the more noteworthy initiatives they've been involved with is the abattoir which went into production in early May. They helped the Grand Forks and Boundary Regional Agricultural Society access funds for the abattoir and then helped get it up and running. They've also supported the Christina Living Arts Centre, the Kettle Valley Food Co-op, and the Phoenix Mountain Ski Hill.

"These community-based projects don't happen overnight," McCulloch said. "Community Futures comes in when other options have been exhausted. We've helped projects like the welcome centres in Rock Creek and Christina Lake, the Boundary Country Regional Chamber of Commerce, the multi group accommodation project in Grand Forks, and the fall fairs in Rock Creek and Grand Forks. There are so few places for community groups to go to for support these days. Sometimes we can provide financial support, other times it's administrative support, like photocopying, or someone to work at an event, or a meeting room at no charge."

"We don't do any of this alone," she said. "We do it with the community. We need to build capacity in rural areas or our communities won't survive. If there are stakehold-

ers around, I want them at the table, and I will support them through thick and thin."

**Employment services**  
Community Futures Boundary has also been delivering employment services on behalf of the provincial government since 1997. In 2012, it was designated a WorkBC Employment Services Centre, offering a range of services to people who are either unemployed or under-employed. Since then, it has assisted 724 people through



Community Futures has been working with the Grand Forks and Boundary Regional Agricultural Society. Pictured from left: Wendy McCulloch, general manager of CF Boundary, and Christy Luke, president of the agricultural society, on the site of the newly launched abattoir.

job search activities, training, employment counseling and job placement. Of those, 200 secured employment, 104 went on to additional training, and 27 started their own business.

Through WorkBC and other contracts, Community Futures Boundary now employs 14 people in its Greenwood and Grand Forks offices. "Our organization has the expertise and capacity to deliver these services locally," McCulloch said. "If we hadn't gone after the WorkBC contract, those services could have been delivered by agencies outside the region, and the jobs of delivering those services would not have gone to people in our communities, people who are extremely well qualified and an asset to the Boundary region."

## Yard Sale Location Station

**CHRISTINA LAKE**

**1514 Thompson Rd.**  
**A Fri. & Sat., June 12 & 13**  
9 am - 1 pm

**1573 77th Ave.**  
**1 Fri. & Sat., June 12 & 13**  
8 am - 5 pm

**6190 Beach Rd.**  
**2 Sat., June 13**  
8 am - 3 pm

**2315 Konkin Rd.**  
**3 Sat., June 13**  
8 am - 2 pm

**6250 College Rd.**  
**4 Sat., June 13**  
8 am - 2 pm

**6860 Ranken Rd.**  
**5 Sat., June 13**  
8 am - 2 pm

**Christ Luthern Church**  
**6 Sat., June 13**  
8 am - 12 noon  
Corner of 19th St. & Hwy 3

