



Board of Directors Meeting

Date: June 8, 2017
Time: 7:00 a.m.
Location: CFBC Boardroom
Minutes Prepared by: Alison Roppel

Present: Chris Curtis, Dawn Bancroft, Don Rosgen, Joe Rowbottom, Sharel Shoff, Steve Wannstrom
Regrets: Jason Blanke, Twyla Palmquist
Guest: Trevor Gough
Staff Present: Brock Harrington, Alison Roppel

1. CALL TO ORDER

Chris Curtis called the meeting to order at 7:05 a.m.

2. ADDITIONS TO AGENDA

3. APPROVAL OF MINUTES OF LAST MEETING

MOTION To approve the May 11, 2017 minutes as presented.
SHOFF / ROSGEN **CARRIED**

4. SIGNING OF MINUTES

5. NEW INFORMATION AND UPDATES

General Manager Report – Brock presented his report, including:

- Update on summer camp – presentations are going well. We have received our first two registrations.
- Auditors are continuing with their work – would like to meet with Executive and Ascend.
- Open Farm Days – CF Big Country has received funding as Regional Coordinator. Starland County has recruited two farmer to participate.
- Business Visitation Survey – There has been some resistance from businesses to participating in the survey, which may lower the participation rate.
- Discussion of confidential client information.
- Hoodoos micro-retail Project – much discussion about the project, including the cost of power. Brock is planning a news conference at the site next week.

MOTION Our considered opinion is to move ahead with the Hoodoos micro-retail project and concurrently negotiate with the Town of Drumheller to share the costs of installing power at the site.
ROSGEN / ROWBOTTOM **CARRIED**

Review Monthly Financial Statements (May 31, 2017) – Trevor Gough presented the Operations and Investment financial statements.

MOTION

**To accept the May 31, 2017 financial statements as presented.
ROSGEN / SHOFF CARRIED**

Loan Portfolio Analysis (May 31, 2017) - presented as information.

Target Tracking Report (May 31, 2017) - presented as information.

6. OLD BUSINESS

7. NEW BUSINESS

Review loan recommendations from Loan Review Committee (LRC) – there were no recommendations to review.

Review Annual Performance Report for WD

MOTION

**To adopt CF Big Country Annual Performance report 2016-17 as presented.
BANCROFT / WANNSTROM CARRIED**

Planning for Annual General Meeting – June 23, 2017 at 4:00 p.m. – Alison discussed the format of the meeting and asked everyone to confirm their attendance. A representative from BDC has been invited to speak about developmental lending.

CF Alberta Symposium & Awards Gala 2017 – September 27 - 29 – Dawn, Chris and Brock plan to attend the meeting. CF Big Country pays all costs for Board and staff members to attend.

8. IN CAMERA SESSION

There was not an in camera session.

9. ADJOURNMENT / NEXT MEETING

Upcoming optional meetings were cancelled - June 22, July 13 and August 10. The next scheduled Board meeting will be Thursday, September 14 @ 7:00 a.m. A special meeting will be scheduled in September to review the loan portfolio and deal with further loan write-offs.

Don Rosgen moved that the meeting adjourn at 8:25 a.m.

Signed: _____

Chris Curtis, Board Chair