



Saint John Community Loan Fund

Investing in People - Investing In Community

**2012
Annual Report**

Our Mission

To improve social conditions for people living in Saint John by promoting economic independence and fostering entrepreneurship in our community.

Our Activities

The Saint John Community Loan Fund (Loan Fund) helps individuals create income, build assets, and attain greater self-reliance by providing:

- enterprise loans
- employment loans
- shelter loans (deposits, moving)
- financial literacy training (Money Matter\$)
- leadership training (Power Up in partnership with UCSN)
- entrepreneurship training with youth (YES!)
- matched savings program and transition to work (A\$SETS)
- business plan development training with women (Enterprising Women)
- business coaching (eXcel)
- money management coaching (Money Minder)

The Loan Fund promotes community investing. It recruits investments to build its loan pool and donations to safe-guard the loan pool against losses.

Like banks or credit unions, community loan funds maintain reserves to protect themselves and their investors. The Saint John Community Loan Fund exceeds the industry standard by setting aside 30% of total loans out. No investor has lost money.

Our Contractors and Funding Partners this Year

- Canadian Centre for Financial Literacy
- Canadian Mortgage and Housing Corporation
- Canadian Women's Foundation
- Co-operators Insurance CED Fund
- Economic and Social Inclusion Corporation - Government of NB
- Greater Saint John Community Foundation
- Post Secondary Education Training and Labour - Government of NB
- SEDI TD Grant Fund
- Social Development - Government of NB
- Status of Women - Government of Canada
- United Way Saint John - Small Grants Program
- Urban Core Support Network
- Women's Issues Branch - Government of NB
- Youth Engagement Funding - Government of NB
- Workforce Expansion - Government of NB



Steven pictured at the helm as he negotiates the Great Lakes system.



Creating Income - Building Assets

That's the tag line, and Steven Barnes certainly fits the bill. In 2011, Steven came to the Loan Fund for a loan to help him pay for his Marine Safety training at Holland College in PEI. NB's Post Secondary Education Training and Labour provided 50% of the cost and we chipped in the other 50%. Steven was successful in getting his certificate and landed a job locally; however, a downturn in traffic meant the job did not last. To increase his chances he joined the Seafarer's International Union of Canada. He also obtained a Bridgewatch rating certificate which allowed him to work closely with the Captain on the bridge. All of this paid off when he landed a job with an Ontario tugboat company. He has been plying the Great Lakes system since. But he hasn't forgotten Saint John; in fact, his desire to live here remains strong. After paying off one loan, Steven came to us to help him secure his family home in Red Head and continue to build his credit and assets. Steven recently sent a note to our Loan Officer; *"thanks again for everything you and the Loan Fund have helped me achieve."* Hats off to Steven for his commitment to making it work.

Cumulative Stats At A Glance*

Loans

Loans Disbursed	218
Value of Loans	\$369,268
Value of Loans Repaid	\$172,962
Value of Loans Written off	\$82,029 (22%)

Program Participants

Financial Literacy (1-5 modules)	2426
Leadership Development	132
Enterprise Development & Business Planning	170
Matched Savings	38
Business and Money Management Coaching	30

Impact **

Businesses launched or expanded	70
Individuals obtaining work	101
Individuals transitioned to better/affordable housing	72
Individuals returning to training and school	62

* September 1999 to March 31, 2012

** Plus millions in income generated, and hundreds of thousands in avoided provincial income assistance costs.

President's Message

It has been an impressive year for the Loan Fund, both in the numbers of individuals we have been able to work with but also in the new funding that has been brought into the organization. In December, Status of Women Canada recognized the value of the Loan Fund's work by announcing a three year contribution towards venture coaching with our enterprising women. I was impressed by the overwhelming turn out and with Sharon Raeburn who spoke about the value this program will have to her. That program, eXcel is now built and rolling out. We also received word from the SEDI TD Grant to support coaching in financial literacy over a two year period. In the new year, the Co-operators CED Fund committed funding for another three years. These multi-year funding arrangements are important in enabling innovation and continuity in any organization. Many thanks to these groups and to our other partners for enabling us to build opportunity in our community.

- Louise Béland, President and Investor



Louise Béland is an investor and runs an interpretation business.

Manager's Message

The funding received this year adds value in programming. It also meant adding human resources and before that, doing some quick renovations to accommodate new staff. Liza Gagnon was brought on to build eXcel which has had some great early results, and Liann Trainor was hired to be the Money Coach and our very first administrative assistant! Back in July our training coordinator Alexandra left to do a masters in international aid, and was replaced by Judi Chisholm who has been doing a great job in continuing to grow our financial literacy program. In fact, Judi worked with our Western partner, Momentum of Calgary to update core material and get some additional training, which insures we continue to deliver the best program to our clients. And it is about our clients. We had an amazing email from a couple that received an employment loan as well as coaching to take control of a non asset based debt burden of \$90,000. Our staff met with this couple on a Saturday, and through a few tears laid out a plan for the next three years. In the email our client states, *"that meeting changed our life"*. That is exactly why we exist.

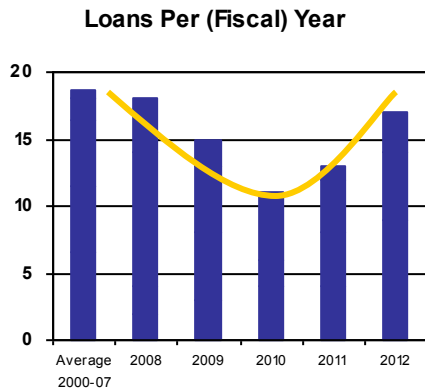
- Seth Asimakos, General Manager



Khapazay Tarr, eW graduate, speaks to MP Rodney Weston at the Status of Women funding announcement in December 2011



A new knee wall for our admin, and a new office for the loan coordinator. Nice job Glenn Creamer of Echelon Home Improvement.



Financing Futures - Loan Report

The Loan Fund received 185 inquiries in fiscal 2012, 76% more than the previous year, which is a result of better tracking and increased marketing through social media. Sixty percent of the inquiries came from women partially attributed to growing referrals from Enterprising Women. Seventeen loans were negotiated and is again consistent with an expected loan to inquiry rate of 10%. Our loan loss rate dropped again this year by 2% to 22% which is a positive trend. The number of borrowers at March 31 was 46; half of which we work with monthly on budgeting, goal setting etc. As we meet with new applicants for both loans and training, and we work with both our training participants and our borrowers over time, it is apparent that many are being impacted by payday

lending. We've started documenting individual cases and are hoping to work with partners to study possible alternatives that might break the destructive cycle of payday loans. Other goals for the upcoming year are to continue to explore social enterprise development as well as attract more lending capital.

Co-operative Daycare Start-up

The Loan Fund made its first step outside of the Greater Saint John Area with the board approving an investment in the Downtown Daycare Cooperative start up based in Moncton. This daycare needed extra start-up capital to cover added kitchen renovation costs in their new space at the innovative multi-service Peace Center. We worked closely with New Brunswick's Co-operative Enterprise Council and the Co-op itself to enable the daycare centre to open on schedule, provide an alternative for parents looking for healthy child development and an opportunity to make decisions that benefit the child and the organization as a whole.



Secure and Affordable Housing

Arthur learned that we provided security deposit loans for moves into affordable housing so he brought us his plan. We saw a perfect opportunity and a great fit to our mission in Arthur. *"I appreciate the Saint John Community Loan Fund for lending me a hand up. Saint John is very fortunate to have such a great organization helping ordinary citizens, such as me, overcome barriers. Living at Tannery Court for the past several months has surpassed my expectations. The staff and tenants I've had the pleasure to meet have made my stay there a comfortable one, to say the least. The positive impact that both the Loan Fund and Tannery Court have had on my life will lead to greater possibilities and success in the future"* - Arthur (Arty) Watson



Money Matter\$

Money Matter\$ is a five module financial literacy training program delivered to clients of partners throughout the city. The program uses 'experiential learning' methodology. Participants track expenses over the month of classes. They go to the grocery store to learn about unit cost and how product display techniques trigger buying. Participants also assess their five asset areas, determining how they will grow them to ultimately become more self-reliant. This year we worked with 23 partners; had 203 participants finish the full five modules; and had another 451 take at least one module. We had a great opportunity to work with the employees of Exxon Mobil and the Turnbull Home, and hope we can continue deliver training to employee groups.



Measuring up

We had the opportunity to partner with the Canadian Centre for Financial Literacy to find out if financial literacy programs like Money Matter\$ makes a difference in people's lives. Loan Fund staff worked with other financial literacy trainers across the country to create a pre and post training questionnaire. It was then piloted with a number of our participants who felt MM\$ helped them understand their financial situation and what steps to take to improve it. Once the pilot is completed we will have a better understanding of how we compare to the rest of Canada. Meanwhile, we will continue to use the questionnaire to generate good information and to better meet the needs of our participants.



Juanita Black

stands beside her car with her little black book in hand. She curses the book, a place where she wrote down every purchase, every day, every month. At the same time, while cursing the black book, she says "it works". It helped her budget and save for her first car in 15 years. Do you have a little black book?

Assets
Banking
Budgeting
Consumerism
Credit

Money Matter\$ in Fiscal 2012:

- Coverdale Centre for Women
- Crescent Valley Resource Centre - Teen Vibe
- Exxon Mobil - Employee Health and Wellness Week
- Forest Hills Baptist Church
- John Howard Society Open
- John Howard Society - Skills Link
- Key Industries
- Key to Well Being
- Loan Fund - Open Class, Enterprising Women and A\$SETS programs
- ONE Change
- Open Door Club - Mental Health Recovery
- Options Outreach
- Multicultural & Newcomers Resource Centre (MNRC)
- Partners in Alternative Learning, Hampton
- PRUDE Inc.
- Saint John Learning Exchange - BEST, Workforce Prep
- Saint John YM/YWCA
- St. John the Baptist King Edward
- Teen Resource Centre - Essential Skills and Moving Out programs
- Turnbull Home
- Urban Core Support Network—POWER UP!
- Vibrant Communities Saint John - Catch the Wave

BTW, we partner with one of Canada's community economic development leaders for financial literacy materials. Check out at momentum.org for more info.

A\$\$ETS

Assets (Acquiring Savings & Skills for Employment, Training and Self Sufficiency) is a 36 week program that helps individuals build skills and saving\$ needed to achieve greater self-reliance. The program consists of financial literacy training, life skills training, personal asset mapping, goal setting and employment prep. We help participants build financial assets by offering a 3:1 match to deposits they make into a joint account held at the credit union. Participants can save up to \$960!. With the two programs offered we have had six participants create new income through employment or self-employment, and one buy a home.



Julia (kneeling) and other Asset participants receive their certificates

Profile of determination

The Loan Fund's Assets program is designed for individuals like Julia McGrath. A single mother of two, Julia has worked very hard in the past year and a half to build a better life for her children. Julia recently celebrated 6 years of being clean from her drug addiction and is working on getting her pardon. Julia also enrolled and has completed our Enterprising Women program where she learned about running her own business. Julia realizes that her dream of starting her own business and being self employed will take a lot of hard work and time, so she started applying for jobs and found a full time position that is close to her home and works well with her children's schedules.



Kids in the kitchen at the Boys and Girls Club

Youth Entrepreneurship Success is a summer program to help youth understand the basics of business and most importantly their potential to create - this could be to create income, art, or a business. All require the ability to take on a challenge and to believe in oneself. Our summer student Basil Fischer Fox worked with young people from the Multicultural Newcomer Resource Centre, the Boys and Girls Club, and Crescent Valley Resource Centre. Through fun activities the youth learned about the basics in money management, financial analysis, market analysis, business plan development as well as launching and managing a small business. With the Boys and Girls Club, Basil used his family's experience with catering (his mom is the chef at Shadow Lawn Inn), to facilitate the expansion of a chocolate company, yes, they made and sold chocolates. It was a delicious experience!

AUDITED FINANCIAL STATEMENTS

For the year ended March 31, 2012

Excerpts from the audited statements prepared by Wilshaw & Associates. For complete statements please contact the office.

Balance Sheet		2012		2011
	Operating Fund \$	Loan Funds \$	Total \$	Total \$
Assets				
Current assets				
Cash	120,549	22,997	143,546	140,187
Term deposits	-	82,711	82,711	81,348
Accounts receivable	3,104	-	3,104	2,876
Interest receivable	-	560	560	550
Prepaid expenses	7,428	-	7,428	5,354
	131,081	106,268	237,349	230,315
Property, plant and equipment (notes 3 and 6)	356,713	-	356,713	338,732
Notes receivable (note 4)	-	86,534	86,534	53,375
	487,794	192,802	680,596	622,422
Liabilities				
Current liabilities				
Accounts payable and accrued liabilities	16,751	-	16,751	17,615
Accrued interest	-	3,745	3,745	7,760
Interfund balance	-523	523	-	-
Demand bank loans (note 6)	159,232	-	159,232	164,540
Current portion of loan payable	5,000	-	5,000	10,000
Current portion of notes payable	-	41,983	41,983	38,049
	180,460	46,251	226,711	237,964
Deferred contributions (note 5)	116,964	-	116,964	4,167
Loan payable (note 4)	33,910	-	33,910	10,000
Notes payable (note 7)	-	141,860	141,860	142,149
	150,874	141,860	292,734	156,316
Fund Balances				
Loan Funds	-	4,691	4,691	5,600
Unrestricted	156,460	-	156,460	222,542
	156,460	4,691	161,151	228,142
	487,794	192,802	680,596	622,422
Fund Balances – Beginning of year	222,542	5,600	228,142	263,403
Excess revenue (expenditures) for the year	-66,082	-909	-66,991	-35,261
Fund Balances – End of year	156,460	4,691	161,151	228,142

Income Statement	2012		2011	
	Operating Fund \$	Loan Funds \$	Total \$	Total \$
Revenue				
Government grants & fee for service	91,478	-	91,478	119,906
Non-Government grants & fee for service	119,265	-	119,265	113,482
Donations	1,846	93	1,939	10,473
Fundraising	7,732	-	7,732	6,180
Rent	17,180	-	17,180	16,933
Interest on loans	-	2,193	2,193	2,412
Fees on loans	-	846	846	1,396
Interest on term deposits	-	1,372	1,372	1,423
Loan recoveries	-	471	471	969
Miscellaneous	-	-	-	43
	237,501	4,975	242,476	273,217
Expenditures				
Wages and benefits	218,622	-	218,622	206,099
Occupancy costs	13,078	-	13,078	14,330
Office & supplies	4,837	-	4,837	5,017
Advertising	1,122	-	1,122	2,052
Amortization	14,878	-	14,878	14,277
Telephone & internet	4,792	-	4,792	4,477
Fundraising	2,520	-	2,520	1,992
Professional fees	16,782	-	16,782	15,798
Governance expenses	111	-	111	2,170
Networking/partnership	2,531	-	2,531	3,373
Training program expenses	7,669	-	7,669	6,186
Education expenses	4,305	-	4,305	3,185
Savings matching	591	-	591	3,097
Interest on investor and bank loans	9105	3,854	12,959	12,370
Loan reserves	-	939	939	11,869
Miscellaneous	2,640	1,091	3,731	2,186
	303,583	5,884	309,467	308,478
Excess revenue (expenditures) for the year	-66,082	-909	-66,991	-35,261

Note 3	2012			2011
	Cost \$	Amort. \$	Net \$	Net \$
Land	76,644	-	76,644	50,143
Building	318,828	43,613	275,215	283,844
Furniture, equipment, computers	11,016	6,162	4,854	4,745
	406,488	49,775	356,713	338,732

Note 7	Income			
	Generation \$	Shelter \$	NPO \$	Total \$
Opening balance	106,312	23,886	50,000	180,198
New loans	3,599	546	-	4,145
Transfers	-30,040	-10,000	40,040	-
Loans repaid	-500	-	-	-500
	79,371	14,432	90,040	183,843
Less: Current portion	31,983	-	10,000	41,983
	47,388	14,432	80,040	141,860

Note 4	Income			
	Generation \$	Shelter \$	NPO \$	Total \$
Notes receivable				
Opening balance	36,983	7,126	49,376	93,485
New loans	13,244	2,337	39,003	54,584
Payments received	-9,173	-609	-10,704	-20,486
Written off	-2,558	-2,665	-	-5,223
	38,496	6,189	77,675	122,360
Loan reserves				
Opening balance	27,301	6,809	6,000	40,110
Donations	93	-	-	93
Written off	-2,558	-2,665	-	-5,223
Loan Fees	685	161	-	846
	25,521	4,305	6,000	35,826
Notes receivable - net	12,975	1,884	71,675	86,534

Enterprising Women (eW)

Enterprising Women is a training program with primary financial support from the Canadian Women's Foundation. Two intakes per year devote 20 weeks each to understanding and developing all components of a business plan. Participants start the program at varying levels of enterprise development, some with the idea, others with a tested product or service, and some with a draft plan. In the program participants work intensively on refining their product or service, doing market analysis, and forecasting their financials. As anyone who has developed a business plan knows, it's a lot of work. By the end of the program some participants have a plan ready to present for financing while others are still writing and adding finishing touches. To date, eW graduates have launched 16 businesses of varying sizes and complexity, eight women have returned to work and two returned to school. As part of the program the Loan Fund in partnership with the Canadian Women's Foundation, tracks data with the women a couple of times each year. This information is being collected by similar programs across the country to better understand the challenges and supports required for women to reach their goals and make dreams a reality. This year, eW hit the halfway mark in our 5 year delivery and with 28 graduates, much has been learned about supporting women to start their small businesses. Most are starting small, with no loan or with very small loans. Many realize they may have to work part time while starting a business.

eW Graduates

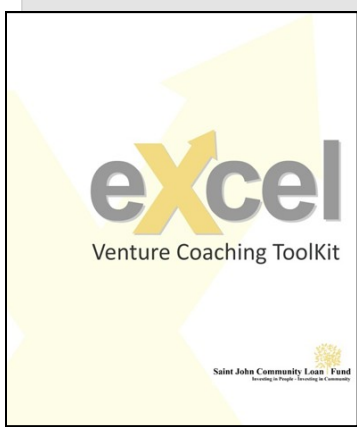
Band Geek
Blessed Fingers
Cher-Wear
Diamond Home Staging
Dioné Cosmetics
I Love SJ Pottery
Heartbreak Boutique
Kim's Sew n' Sew
Kosy Feet
Newman House
Scrap Your World
Universal Healing
Way of Wellness

And more...



Eat, Sleep, Dream Business

My name is Sharon Raeburn and I am the Founder/Owner of Newman House Hostel. As with all small businesses, I eat, sleep, dream my business and then I work it! My family and friends are tired of hearing about the business especially when snags occur. That is when the Community Loan Fund has been there for me. They have listened, sourced solutions, supported my efforts and found contacts to make it happen. Every time I have had a stumble, there has been someone through the Loan Fund who has supported me and set me off in the right direction again. Thanks everyone.



Time to eXcelerate

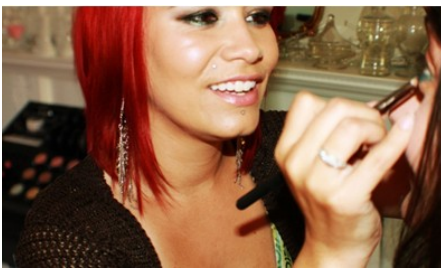
The Loan Fund is proud to announce the arrival of its newest program eXcel, a three year pilot project supported by Status of Women Canada. eXcel is designed to offer Enterprising Women and Assets graduates necessary support, over a two year period, as they develop & implement a plan to eXcelerate their career and enterprising ventures! The women will participate in sessions to identify successes, challenges and action plan *Items* using the eXcel Venture Coaching Toolkit. The One-on-One Coaching Sessions will help participants stay on track with goals and troubleshoot challenges. Peer to peer sessions will also be used in which a group of participants gather to provide peer support and sometimes peer pressure to get to the next level.

Igniting Ideas

As part of the eXcel program, workshops and networking events will be promoted and organized. One early success was travelling to the Ignite Conference in Moncton allowing participants to hear such inspiring stories as Erin Brockovich's fight for her community's rights. In addition to networking opportunities some of the areas of support that are being made available to eW graduates are: Bookkeeping, Operations, Brainstorming Solutions to Challenges, Planning, Branding, Advertising & Marketing, Website & Social Media Development, Workshops, Peer-to-Peer Sessions, and Trade Fairs.



Participants at the Ignite Conference in Moncton



The foundation of a business

My name is Alisha Anderson and I am the Founder/Owner of Dioné Cosmetics. I wanted cosmetics that were professional quality, had varied color, did not test on animals and were affordable. At Enterprising Women I started the planning. With eXcel I am reaching even further. My Venture Coach is always thinking "next steps". Before eX-

cel, I was still thinking I can't be a business person. Now I feel completely capable of not only running a successful small business, but building a business that is bigger than I ever imagined. Thank you. - Alisha Anderson, DionéCosmetics.com



POWER UP! is a 10 week leadership training program envisioned by the Urban Core Support Network and developed and facilitated in partnership with the Saint John Community Loan Fund. The program focuses on women living in the 5 priority

neighbourhoods with three intakes per year. The program has two main components; leadership skills and community engagement. Women have the opportunity to explore and set goals, network, build assets and gain a stronger sense of self. This past year we had approximately 61 women apply for 36 seats with 26 completing the program. Of the 26, nine continued into other educational or employment related programs; one obtained her GED immediately; one obtained full time employment; three women secured safe, affordable housing; and several women have become community volunteers. Eight women gained the confidence to connect with healthy relationship support services.

PUMP UP! mentoring

Last year a new component of POWER UP was introduced. The PUMP UP! mentoring project, wherein mentors are matched with past and present graduates of Power UP!. This project has successfully completed phase one. Currently 18 women remain matched with 9 mentors. Matches can last up to one year post graduation and mentors and mentees have the opportunity to meet up to 3-4 times a month to receive focused, professional, face to face support in working towards individual goals. These include educational, life skill, personal, or work related goals. Mentees have said the mentoring project and support helps keep them "connected and involved".

The courage to speak

My name is Amanda and I am from Anglin Drive. I attended POWER UP! group eleven (11). Before POWER UP! I never went out and now I'm never home.

POWER UP has given me the courage to speak...I coordinate the Food Purchasing Club, movie nights for children...I have organized Halloween, Christmas, Mother and Fathers day events and I am involved in neighbourhood day clean ups. My children and I deliver approximately 150 "Around the Block" community newspapers to the residents of Anglin Drive. My future goals are to go back to school and get my GED. I would also like to work part time...and become a mentor some day because I know how it feels to feel alone....I would love to thank Vicki, Brenda (UCSN), Melanie and my mentor Lyn. You are amazing women...



Amanda Maxwell, Secretary/Treasurer with the Anglin Drive Tenants Association

Celebrating a partnership with Social Development NB

In 1997, a group of volunteers thought setting up a micro-finance organization in Saint John was an important tool for helping people become self-reliant. Three departments put a total of \$36,000 into the initial feasibility study and business plan which included the Department of Income Assistance (now Social Development). Social Development (SD) has continued to support our work. Besides contracting the Loan Fund to deliver Money Matter\$ and Assets, SD also supports the Power Up program through the Urban Core Support Network who contracts us. SD support has directly enabled 100s of their clients access financial literacy training, develop leadership skills through Power Up or transition to work with Assets. It is also important to acknowledge the leveraging effect of partner monies. So indirectly Social Development has enabled over 130 loans to their clients, helping them move into better housing or to create income that reduced or ended their reliance on income assistance. This is a huge feat and individuals, neighborhoods and the government reap the benefits. Thank you and we look forward to doing more.



Other provincial level work

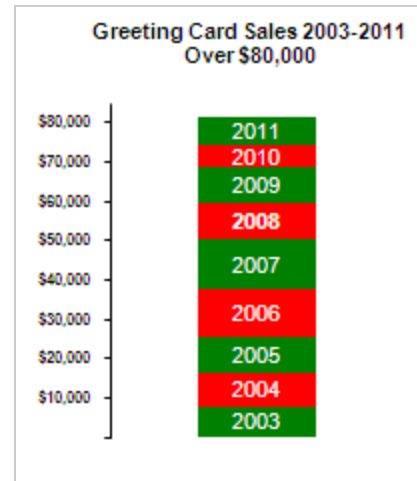
The Social Enterprise and Community Investment Fund (SECIF) Committee chaired by Seth Asimakos and André Leclerc, of L' Université de Moncton, completed a province wide social enterprise survey. The analysis and report will be out in 2012, and provide data on needs and challenges. In addition, a policy framework was pulled together with a scan of best practices and recommendations for creating a NB social enterprise ecosystem. The plan is to meet with the government to identify budget ready recommendations for 2013.

The New Brunswick Financial Literacy Network was created in 2012 to raise awareness in financial literacy in New Brunswick, allowing existing organizations to leverage their resources and work together to improve financial literacy in the province. Judi Chisholm, our Money Matter\$ coordinator has been part of the founding meetings. The objectives include: to harness the energy and efforts of existing resources devoted to financial literacy to enhance programs and services in NB; make financial literacy an essential piece of New Brunswick's learning infrastructure; and improve financial literacy in New Brunswick.

The Pond-Deshpande Centre for Innovation and Entrepreneurship was established this past year with founding financial support from Gerry Pond and Desh Deshpande, two UNB alumni who have both grown substantial businesses. A key focus of the Centre is social entrepreneurship. Seth Asimakos was asked to sit on the founding advisory committee whose role will be to help establish and guide a five year plan to enhance the innovation and entrepreneurship ecosystem of NB.

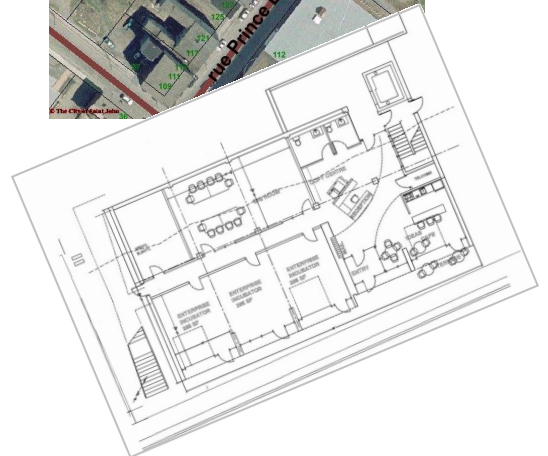
Card Sales Up

Over \$7400 in sales brought the nine year total for our card fundraiser to more than \$80,000. This unique project continues to promote our region, the artists that generously donate the images, and the Saint John Community Loan Fund. This year, Margaret Graham provided two winter images, including "Winter Follies," which was framed and raffled off. The second artist, Jessica Doyle provided four whimsical note cards. The retailers included: NB Museum; Fishy Chores, Ten Thousand Villages; Handworks Gallery; Saint John Arts Centre, Pictures Plus; Beckwith & Co at City Market; Trish's Crafty Corner; and Paul's Flower Shop. Quantities of personalized cards were also sold to different businesses and other organizations. Thanks to everyone, especially our volunteers: Janice Waldschutz, Pauline Cosgrove, Louise Béland, Brian Duplessis, Margaret Graham, Rob Roy, Kathy Curwin and Marjorie Hamilton.



Linking neighbourhood vision to PlanSJ

In 2009, we completed the renovation of 133 Prince Edward St.. Our vision is to build once again creating a larger multi-use facility, with enterprising non-profits, social enterprise and housing. Our vision and the Loan Fund's core enterprise development activity fits perfectly with the new municipal plan. It identifies the Waterloo Village and specifically the Prince Edward St. arterial as a designated urban intensification and mixed use centre. The plan further speaks of an Economic Development Strategy for Saint John, "developing strategies to attract new investment and encouraging the development of a culture of entrepreneurship in the community and supporting the establishment and ongoing success of locally-owned businesses." This year we bought two more pieces of land adjacent to our current lots as we further this objective. An initial concept paper has been finished and we are beginning the more rigorous market analysis and design.



Board of Directors

President	Louise Béland, Conference Interpreter
Vice President	Abby Colwell, Mortgage Brokers City
Secretary	Kathryn Asher, UNBSJ
Treasurer	Beverly Ziobwa, Ernst and Young
Past President	Bob Boyce, Robert L. Boyce Architect
	Adam Dickinson, de Stecher Appraisals
	Brian Duplessis, ILA Local 273
	Don LeBlanc, Century 21
	Marjorie Hamilton, retired community development worker
	Pauline Cosgrove, retired executive administration
	Rob Roy, Rob Roy Reproduction (completed term)

Advisors and Committee Members

Douglas Edwards
Don Mitchener
Donna Mazerolle, Mazerolle & Associates
Gerry Pond, Mariner Partners, Inc.
Janice Waldshutz
Mary Doherty
Rhea Bowen, Atlantic Health Sciences Corporation
Sarah Latham, Aliant
Teri Woosnan, Diamond Ledgers Business Services

Staff

Seth Asimakos, General Manager
Alexandra Warner, Training Coordinator (left in July 2011)
Basil Fischer Fox, 2011 YES Summer Student
Joe Godin, Loans Officer
Judi Chisholm, MM\$ and Assets Coordinator
Liann Trainor, Administrative Assistant and Money Coach
Liza Gagnon, eXcel Coordinator
Melanie Vautour, Enterprising Women Coordinator
Vicki Cosgrove, Power Up Coordinator



Canadian Alternative Investment Co-operative

Investing in Community Loan Funds

The Canadian Alternative Investment Co-operative (CAIC) was formed in the 1980s when a group of churches decided to pool some of their investment money for the purpose of helping create economic justice. CAIC has over \$4 million invested across Canada in innovative organizations and programs. The Saint John Community Loan Fund was on our radar early for an investment because of its unique position as the only loan fund in Atlantic Canada. We believe strongly in the role of these institutions in getting the money down to where it is needed. We appreciated having Seth at our recent AGM to speak about the work you do. In fact, Saint John's strong performance and growth meant CAIC recently increased its investment.



Beth Coates from CAIC thanks Seth for speaking at their 2011 AGM in Toronto

Beth Coates, Financial Manager, CAIC

Invest. Help build our community. Help build someone's future.

If you are interested in making an investment or donation, please call 652-5600. All investments receive 3% return and donations receive a Charitable Tax Receipt.



Saint John Community Loan Fund

Tel: 506-652-5626
Fax: 506-652-5603
Email: loanfund@nbnet.nb.ca
Web: www.loanfund.ca



Saint John Community Loan Fund
133 Prince Edward Street
Saint John, NB E2L 3S3

Charitable Tax Number: 85491 3241 RR0001

INVEST. BUILD.