



# NORTHWEST TERRITORIES COMMUNITY FUTURES PROGRAM

2015/16 ANNUAL REPORT



Government of | Gouvernement des  
Northwest Territories  
Territoires du Nord-Ouest



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English

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French

Kĩspin ki nitawihtĩn ē nĩhĩyawihk ōma ācimōwin, tipwāsinān.

Cree

Tłıchq̃ yatı k'ė̃ė. Dı wegodı newq̃ dè, gots'ō gonede.

Tłıchq̃

ʔerihł'ís Dēne Sų́líné yatı t'a huts'elkēr xa beyáyatı theʔą ʔat'e, nuwe ts'ēn yółtı.

Chipewyan

Edı gondı dehgáh got'je zhatıé k'ė̃ė edat'ėh enahddhę nıde naxets'ė edahlı́.

South Slavey

K'áhshó got'jne xədə k'ė hederı ʔedjhtl'ė yerınıwę nıdé dúle.

North Slavey

Jii gwandak izhii ginjik vat'atr'ijəhch'uu zhit yinohthan ji', diits'àt ginohkhii.

Gwich'in

Uvanittuaq ilitchurisukupku Inuvialuktun, ququaqłuta.

Inuvialuktun

Ċ'bd< n n<sup>sb</sup>bΔ<sup>c</sup> ΛΛLJΔΛ<sup>c</sup> ΔΔ<sup>b</sup>nɔc<sup>sb</sup>ɣLɔn<sup>b</sup>, Δ<sup>c</sup>ŋ<sup>a</sup> Δ<sup>c</sup> Δ<sup>c</sup>bcl<sup>a</sup> q<sup>sb</sup>ɔn<sup>c</sup>.

Inuktitut

Hapkua titiqqat pijumagupkit Inuinnaqtun, uvaptinnut hivajarlutit.

Inuinnaqtun

Aboriginal Languages Secretariat: 867-767-9346 ext. 71037

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## Minister's Message

### 2015/16 Community Futures Annual Report



Owning and operating a small business in the Northwest Territories (NWT) is a challenging, yet rewarding pursuit.

Local businesses not only enrich our communities, they help to create a resilient, diversified economy. In support of the Government of the Northwest Territories' commitment to economic development and diversification across our territory, the Department of Industry, Tourism and Investment works to advance opportunities and capacity building for entrepreneurs and business owners.

Our support for NWT Community Futures Development Corporations (CFDC) is one way in which we provide access to capital for small business owners.

All 33 NWT communities have access to CFDC services, meaning all residents have support to turn their business aspirations into reality. In 2015/16, CFDCs invested \$2.93 million in our small business sector while supporting 151 full-time and 56 part-time jobs across the NWT.

I salute the volunteer boards and staff that make up our CFDC network and allow it to grow and adapt to meet the economic needs of our northern business community.

Honourable Wally Schumann  
Minister of Industry, Tourism and Investment  
Government of the Northwest Territories

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Front Cover Photo: Jimmy Nuilak Kalinek, Only Way Outfitting, Inuvik  
Photo Credit: Western Arctic Business Development Corporation

## **INTRODUCTION**

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This 2015/16 Annual Report provides performance data regarding the seven Community Futures Development Corporations (CFDCs) in the Northwest Territories (NWT). The Government of the Northwest Territories (GNWT), through the Department of Industry, Tourism and Investment (ITI) Community Futures Program, currently funds six of the seven CFDCs currently operating in the NWT.

ITI views this program as important to its economic development efforts and supports CFDCs through:

- Year-to-year contribution funding for operations;
- Provision of investment fund capital; and
- Access to low cost capital via the NWT Business Development and Investment Corporation (BDIC).

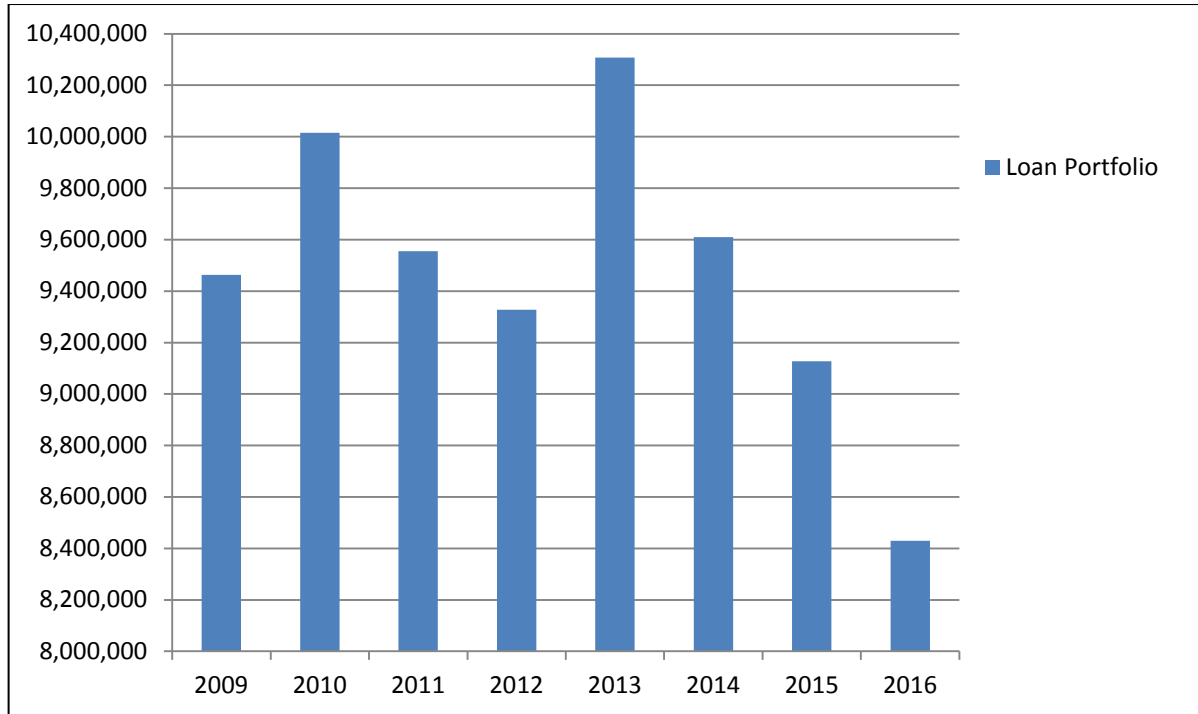
The corporations operate independently of government as community-based, non-profit organizations overseen by a volunteer Board of Directors drawn from the communities served by their respective organizations.

### **Program Highlights – 2015/16**

- CFDCs operate in all 33 communities in the NWT and directly employ 11 people. CFDCs rely on the skills and judgement of their employees and 36 community-based volunteer board members.
- The activity of the CFDCs created and/or maintained 151 full-time and 56 part-time jobs in the NWT in the 2015/16 fiscal year.
- CFDCs granted 83 loans totalling \$2.93 million during the 2015/16 fiscal year. In 2014/15 they granted 109 loans totalling \$3.77 million. The average size of each loan in 2015/16 was \$27,638, compared to \$34,587 in 2014/15.
- Of the total loan disbursements, just over \$750,000 was disbursed in Level 2 communities (see page nine) in 2015/16. In 2014/15 that total was \$1.49 million.
- Overall, CFDCs held a total loan portfolio balance of \$8.42 million in 2015/16, a decrease of \$700,000 from the 2014/15 balance of \$9.12 million.
- Total program funding provided by ITI to CFDCs was \$1.35 million in 2015/16.
- The total low cost loan capital provided by BDIC to CFDCs was \$1.27 million compared to \$1.36 million in 2014/15.

## Total Value of Loans Portfolio by Year

As noted in the highlights, the CFDC loan portfolio balance totals \$8.42 million. This represents a significant amount in terms of small business borrowings in the NWT and is a testament to the enthusiasm and hard work of the Board members and staff of these organizations, as well as to the dynamic efforts of NWT entrepreneurs.



## **PROGRAM DESCRIPTION**

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The mandate of each CFDC is to support community and business development through the creation and expansion of small and medium sized enterprises and the creation and maintenance of employment opportunities in NWT communities. CFDCs provide some or all of the following services:

- Term loans and loan guarantees;
- Lines of credit;
- Letters of credit;
- Business planning and assistance;
- Information and training for entrepreneurs via regional workshops;
- Management training, monitoring and after-care;
- Access to business information and the Canada Business-NWT Service Centres;
- Access to state-of-the-art video conferencing technology; and
- Delivery of the Self-Employment Option Program. \*This is a Human Resources Development Canada program delivered by the GNWT Department of Education, Culture and Employment (ECE).

CFDCs also have the flexibility to set their own priorities for economic development in their respective regions. This may include programs specific to the businesses in their regions, as well as special interest group initiatives such as targeted support for Aboriginal entrepreneurs, youth entrepreneurs and women in business.

A CFDC loan can be as large as \$200,000. Investment and loan funds administered by these corporations are designed to complement conventional funding provided by other financial institutions, the Business Development Bank of Canada or other territorial and federal funding programs.

Finally, and perhaps most importantly, CFDCs are staffed by employees trained in the field of community economic development. They are a valuable resource to prospective entrepreneurs, seasoned managers and local business leaders alike.

\* The Self-Employment Options Program allows eligible individuals to continue receiving Employment Insurance while starting and establishing a small business.

## **PROGRAM BACKGROUND**

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The Community Futures Program was established in 1985 by Employment and Immigration Canada, now Employment and Social Development Canada (ESDC), which was responsible for the establishment of CFDCs throughout rural Canada. The program was part of a major effort by the Government of Canada to provide financial assistance in areas experiencing significant hardship due to loss of industry.

In the NWT, the program started in 1987 in response to the closure of the Pine Point mine with the formation of the Hay River and Area Community Futures Society. This is now known as the Southwest Territorial Business Development Corporation. A second program was formed in Inuvik in 1988 following the closure of the military base there and a downturn in oil and gas activity.

In 1994, Human Resources and Skills Development (HRSD) entered into negotiations to transfer the program to regional economic development agencies across Canada. In the NWT, where no federal economic development agency existed, the program was transferred to the GNWT. It is now administered by the Department of Industry, Tourism and Investment (ITI).

At the time of the transfer, four CFDCs operated in the NWT. The transfer agreement provided annual funding of approximately \$900,000, of which \$819,000 was operational funding for the four CFDCs, with the remainder of the funding used for a community futures consultant.

On April 1, 1999, the Territory of Nunavut was formed. Two of the four CFDCs were located in Nunavut and this resulted in an annual funding decrease for the NWT Community Futures Program budget of approximately \$400,000.

Since 2000, the GNWT has funded the addition of five new community futures organizations. There are seven CFDCs in the NWT and all 33 NWT communities now have access to the program. The seven organizations are:

Akaitcho Business Development Corporation	ABDC	Yellowknife
Dogrib Area Community Futures	DACF	Whati
Dehcho Business Development Centre	DBDC	Fort Simpson
Sahtu Business Development Centre	SBDC	Norman Wells
Southwest Territorial Business Development Corporation	SWTBDC	Hay River
Thebacha Business Development Services	TBDS	Fort Smith
Western Arctic Business Development Corporation	WABDC	Inuvik

Despite major challenges – high operating costs, limited operational and capital resources, the isolation of NWT communities and a shortage of qualified workers – CFDCs in the NWT have been successful in meeting the needs of small business.



## **LOCAL INVOLVEMENT – Serving the Community**

CFDCs are overseen by a volunteer Board of Directors. The members are drawn from the communities served by the respective corporation. CFDCs expend considerable resources in the training, guidance and assistance of local entrepreneurs and community leaders.

### **Board Member and Staffing Contingents**

<b>REGION</b>	<b>CFDC</b>	<b>BOARD MEMBERS</b>	<b>STAFF</b>	<b># COMMUNITIES SERVED</b>	<b>POPULATION SERVED <sup>1</sup></b>
DEHCHO	DEHCHO	8	2	6	2,259
BEAUFORT DELTA	WESTERN ARCTIC	5 <sup>2</sup>	2	8	6,684
NORTH SLAVE	AKAITCHO	7	2 <sup>4</sup>	2 <sup>3</sup>	21,208
	DOGRIB	4	0 <sup>5</sup>	4	3,122
SAHTU	SAHTU	4 <sup>6</sup>	2	5	2,535
SOUTH SLAVE	SOUTHWEST TERRITORIAL	2 <sup>7</sup>	1	3	4,161
	THEBACHA	6	2	5	4,074
<b>TOTAL</b>		<b>36</b>	<b>11</b>	<b>33</b>	<b>44,043</b>

### **Notes from table:**

- 1 Population statistics are drawn from the Annual Population Estimates, NWT Bureau of Statistics. Numbers listed do not include communities with a population of 50 or less or unorganized areas.
- 2 Western Arctic: Two board positions were vacant as of March 31, 2016
- 3 Akaitcho: This Community Futures Development Corporation actually serves three communities. However, N'dilo is not listed separately from Yellowknife by the NWT Bureau of Statistics for the purposes of the population estimates (see also Page 12).
- 4 Akaitcho: One staff position is currently vacant.
- 5 Dogrib: Staff positions were vacant as of March 31, 2016.
- 6 Sahtu: Three board positions were vacant as of March 31, 2016.
- 7 Southwest Territorial: One board position vacant as of Mach 31, 2016.

## **LOAN ACTIVITY - Number and Value of Loans Approved**

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Economic development is a dynamic and evolving field of work. Demand for loan financing varies and not all loan applications are approved. All lenders, including those at CFDCs, must exercise prudent decision-making and good judgement.

### **Number of Loans Approved**

<b>REGION</b>	<b>CFDC</b>	<b>2015/16</b>	<b>2014/15</b>
DEHCHO	DEHCHO	17	18
BEAUFORT DELTA	WESTERN ARCTIC	9	42
NORTH SLAVE	AKAITCHO	17	7
	DOGRIB	0	0
SAHTU	SAHTU	4	5
SOUTH SLAVE	SOUTHWEST TERRITORIAL	6	5
	THEBACHA	7	9
<b>TOTAL</b>		<b>60</b>	<b>86</b>

### **Value of Loans Approved**

<b>REGION</b>	<b>CFDC</b>	<b>2015/16</b>	<b>2014/15</b>
DEHCHO	DEHCHO	\$ 469,019	\$ 1,143,957
BEAUFORT DELTA	WESTERN ARCTIC	297,000	1,346,806
NORTH SLAVE	AKAITCHO	589,703	330,000
	DOGRIB	0	0
SAHTU	SAHTU	281,500	252,980
SOUTH SLAVE	SOUTHWEST TERRITORIAL	455,000	455,000
	THEBACHA	201,750	241,221
<b>TOTAL</b>		<b>\$ 2,293,972</b>	<b>\$ 3,769,964</b>

## **LOAN ACTIVITY – Some Comparatives**

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In 2015/16, the seven NWT CFDCs made 60 loans with a disbursement value of \$2.29 million. The table below shows how these numbers compare to the rest of Canada (excluding Québec and Yukon).

<b>2015/16</b>	<b>Average # of loans per operating CFDC</b>	<b>Average value of loans per operating CFDC</b>
NWT	8.57	\$ 327,710
Canada	20.45	\$ 1,138,151

<b>2015/16</b>	<b>Average # of loans per capita (by '000 people)</b>	<b>Average value of loans per capita (by '000 people)</b>
NWT	0.74	\$ 52,085
Canada	0.40	\$ 21,680

## **IMPACT ON COMMUNITIES – Loan Activity by Community Level**

One objective of the Community Futures Program is to encourage increased business development in rural and remote communities. It does this by providing small business loans to small and medium sized enterprises. These funds may also be used to leverage other financing. The current and cumulative impacts of the CFDCs in the NWT are as substantial as they are positive.

ITI policy classifies the economic activity and potential of NWT communities into two levels:

### Level 1 Communities

- These are the most developed communities in the NWT and are characterized by well-developed community business infrastructure and air/road transportation links.
- Includes the communities of Fort Smith, Hay River, Inuvik and Yellowknife.

### Level 2 Communities

- These are communities with less-developed business infrastructure and air/road transportation links.
- Includes all NWT communities not listed as Level 1.

### **Loan Activity by Community Level (by fiscal year)**

	<b>CFDC</b>	<b>2015/16</b>		<b>2014/15</b>	
		Total Value	#	Total Value	#
<b>LEVEL 1</b>	AKAITCHO	\$ 589,703	17	\$ 330,000	7
	SOUTHWEST TERRITORIAL	455,000	6	455,000	5
	THEBACHA	201,750	7	241,221	9
	WESTERN ARCTIC	297,000	9	1,250,556	40
<b>TOTAL</b>		<b>\$ 1,543,453</b>	<b>39</b>	<b>\$ 2,276,777</b>	<b>61</b>
<b>LEVEL 2</b>	AKAITCHO	\$ 0	0	\$ 0	0
	DEHCHO	469,019	17	1,143,957	18
	DOGRIB	0	0	0	0
	SAHTU	281,500	4	252,980	5
	THEBACHA	0	0	0	0
	WESTERN ARCTIC	0	0	96,250	2
	SOUTHWEST TERRITORIAL	0	0	0	0
<b>TOTAL</b>		<b>\$ 750,519</b>	<b>44</b>	<b>\$ 1,493,187</b>	<b>48</b>

## **IMPACT ON COMMUNITIES – Jobs Created by Region**

CFDCs in the NWT assist with the creation and maintenance of many jobs every year. CFDCs created and/or maintained some 151 full-time and 56 part-time jobs in the NWT during 2015/16.

### **Number of Full-time Jobs Created and Maintained (2015/16)**

<b>REGION</b>	<b>CFDC</b>	<b>FULL-TIME JOBS CREATED</b>	<b>FULL-TIME JOBS MAINTAINED</b>
DEHCHO	DEHCHO	1	14
BEAUFORT DELTA	WESTERN ARCTIC	1	12
NORTH SLAVE	AKAITCHO	19	63
	DOGRIB	0	0
SAHTU	SAHTU	2	14
SOUTH SLAVE	SOUTHWEST TERRITORIAL	3	5
	THEBACHA	4	13
<b>TOTAL</b>		<b>30</b>	<b>121</b>

### **Number of Part-time Jobs Created and Maintained (2015/16)**

<b>REGION</b>	<b>CFDC</b>	<b>PART-TIME JOBS CREATED</b>	<b>PART-TIME JOBS MAINTAINED</b>
DEHCHO	DEHCHO	2	19
BEAUFORT DELTA	WESTERN ARCTIC	3	6
NORTH SLAVE	AKAITCHO	13	0
	DOGRIB	0	0
SAHTU	SAHTU	0	0
SOUTH SLAVE	SOUTHWEST TERRITORIAL	4	2
	THEBACHA	2	5
<b>TOTAL</b>		<b>24</b>	<b>32</b>

## ITI FUNDING

The following figures refer to ITI funding provided to CFDCs for fiscal years 2014/15 and 2015/16.

### Total Funding Provided to CFDC by ITI

REGION	CFDC	2015/16	2014/15
DEHCHO	DEHCHO	\$ 311,630	\$ 311,630
BEAUFORT DELTA	WESTERN ARCTIC	239,270	239,270
NORTH SLAVE	AKAITCHO	263,920	263,920
	DOGRIB	25,000	0
SAHTU	SAHTU	333,000	333,000
SOUTH SLAVE	SOUTHWEST TERRITORIAL	0	0
	THEBACHA	174,660	174,660
<b>TOTAL</b>		<b>\$ 1,347,480</b>	<b>\$ 1,322,480</b>

### Funding Provided to CFDC – Operational

(Contribution agreement and other contract based funding)

REGION	CFDC	2015/16	2014/15
DEHCHO	DEHCHO	\$ 203,630	\$ 203,630
BEAUFORT DELTA	WESTERN ARCTIC	239,270	239,270
NORTH SLAVE	AKAITCHO	155,420	155,420
	DOGRIB	25,000	0
SAHTU	SAHTU	213,000	213,000
SOUTH SLAVE	SOUTHWEST TERRITORIAL	0	0
	THEBACHA	174,660	174,660
<b>TOTAL</b>		<b>\$ 1,010,980</b>	<b>\$ 985,980</b>

### Funding Provided to CFDC – Economic Development Officer

(Community Transfer Initiatives)

REGION	CFDC	2015/16	2014/15
DEHCHO	DEHCHO	\$ 108,000	\$ 108,000
NORTH SLAVE	AKAITCHO	108,500	108,500
SAHTU	SAHTU	120,000	120,000
<b>TOTAL</b>		<b>\$ 336,500</b>	<b>\$ 336,500</b>

# NWT COMMUNITY FUTURES DEVELOPMENT CORPORATIONS

## AKAITCHO BUSINESS DEVELOPMENT CORPORATION

PO Box 427, Yellowknife, NT X1A 2N3

Tel: (867) 920-2502 Fax: (867) 920-0363

E-mail: [akaitcho@akaitchobdc.com](mailto:akaitcho@akaitchobdc.com), [rstarnaud@akaitchobdc.com](mailto:rstarnaud@akaitchobdc.com)

<b>Communities Served</b>	Yellowknife, N'dilo and Dettah
<b>Population of Service Area</b>	21,208 (July 1 <sup>st</sup> 2016, Annual Population Estimates, NWT Bureau of Statistics)
<b>Services Provided</b>	Commercial lending Business information and skills development Business seminars Small business counselling Monitoring and aftercare services Assistance with writing business plans Assistance with applications to funding agencies Self-employment options program
<b>Staff</b>	Raymond St. Arnaud    General Manager Blair Whenham        Senior Business Analyst Vacant                    Business Analyst
<b>Incorporated</b>	Not-for-profit corporation, <i>Canada Business Corporations Act</i> Designated as an Aboriginal financial institution by the Government of Canada
<b>Board</b>	Seven member volunteer board  Chair:                      Darrell Beaulieu Secretary-Treasurer:   Shirley Tsetta Directors:                Jonas Sangris Roy Erasmus Jr. John Hazenberg Steve Meister Patrick Doyle

# NWT COMMUNITY FUTURES DEVELOPMENT CORPORATIONS

## DEHCHO BUSINESS DEVELOPMENT CENTRE

PO Box 240, Fort Simpson, NT X0E 0N0  
Tel: (867) 695-2441 Fax: (867) 695-2052  
E-mail: [toddn@northwestel.net](mailto:toddn@northwestel.net)

<b>Communities Served</b>	Fort Simpson, Fort Liard, Jean Marie River, Nahanni Butte, Wrigley and Trout Lake	
<b>Population of Service Area</b>	2,259 (July 1 <sup>st</sup> 2016, Annual Population Estimates, NWT Bureau of Statistics)	
<b>Services Provided</b>	Commercial lending General business assistance Small business resource centre Video conferencing	
<b>Staff</b>	Todd Noseworthy Sean Whelly	General Manager Business Development Officer
<b>Incorporated</b>	Not-for-profit corporation, <i>Canada Business Corporations Act</i> Designated as an Aboriginal financial institution by the Government of Canada	
<b>Board</b>	Eight member volunteer board  Acting Chair: Larry Campbell Secretary-Treasurer: Shadab Khan Directors: Ruby Jumbo Yvonne Norwegian Albert Moses Pauline Campbell John Mckee Gus Croatto	



# NWT COMMUNITY FUTURES DEVELOPMENT CORPORATIONS

## DOGRIB AREA COMMUNITY FUTURES

PO Box 92, Whatì, NT X0E 1P0  
Tel: (867) 573-3140, Fax: (867) 573-3142

<b>Communities Served</b>	Behchokò, Whatì, Gamètì and Wekweètì
<b>Population of Service Area</b>	3,122 (July 1 <sup>st</sup> 2016, Annual Population Estimates, NWT Bureau of Statistics)
<b>Services Provided</b>	Commercial lending Canada business-NWT access site
<b>Staff</b>	Vacant                      General Manager
<b>Incorporated</b>	Society, <i>Societies Act</i> of the Northwest Territories Designated as an Aboriginal financial institution by the Government of Canada
<b>Board</b>	Four member volunteer board  Chair:                      Luke Grosco Directors:                David Wedawin Nora Simpson George Nitsiza

\* Notice: In fiscal 2010/11 and continuing through 2015/16, the Dogrib Area Community Futures (DACF) began a reorganization process. The DACF can be contacted via the Industry, Tourism and Investment office in Behchokò. Please address correspondence to:

Mr. Luke Grosco  
Dogrib Area Community Futures  
PO Box 70  
Behchokò, NT X0E 0Y0

# NWT COMMUNITY FUTURES DEVELOPMENT CORPORATIONS

## SAHTU BUSINESS DEVELOPMENT CENTRE

PO Box 307, Norman Wells, NT X0E 0V0

Tel: (867) 587-2016 Fax: (867) 587-2407

E-mail: [exec.dir.sbdc@theedgenw.ca](mailto:exec.dir.sbdc@theedgenw.ca)

<b>Communities Served</b>	Norman Wells, Tulit'a, Déljne, Colville Lake and Fort Good Hope	
<b>Population of Service Area</b>	2,535 (July 1 <sup>st</sup> 2016, Annual Population Estimates, NWT Bureau of Statistics)	
<b>Services Provided</b>	Commercial lending General business assistance Small business resource centre Video conferencing	
<b>Staff</b>	Gregor Harold McGregor Nicky Richards	Executive Director Economic Development Officer
<b>Incorporated</b>	Not-for-profit corporation, <i>Canada Business Corporations Act</i> Designated as an Aboriginal financial institution by the Government of Canada	
<b>Board</b>	Seven member volunteer board	
	Chair:	Tanya McCauley
	Secretary/Treasurer:	Vacant
	Directors:	Trudy Kochon Sally-Ann Horassi David Codzi Vacant Vacant

# NWT COMMUNITY FUTURES DEVELOPMENT CORPORATIONS

## SOUTHWEST TERRITORIAL BUSINESS DEVELOPMENT CORPORATION

Suite #7, 6 Courtoreille St., Hay River, NT X0E 1G2

Tel: (867) 874-2510 Fax: (867) 874-3255

E-mail: [swtbdc@northwestel.net](mailto:swtbdc@northwestel.net)

<b>Communities Served</b>	Hay River, Enterprise and Kátlodééche First Nation (Hay River Reserve)
<b>Population of Service Area</b>	4,161 (July 1 <sup>st</sup> 2016, Annual Population Estimates, NWT Bureau of Statistics)
<b>Services Provided</b>	Commercial lending Canada business-NWT access site
<b>Staff</b>	Jeff Griffiths                      General Manager
<b>Incorporated</b>	Not-for-profit corporation, <i>Canada Business Corporations Act</i>
<b>Board</b>	Three member volunteer board  Chair:                                  Sharon Dragon Directors:                              Gary Viziowski Vacant

# NWT COMMUNITY FUTURES DEVELOPMENT CORPORATIONS

## THEBACHA BUSINESS DEVELOPMENT SERVICES

PO Box 25, Fort Smith, NT X0E 0P0  
Tel: (867) 872-2795 Fax: (867) 872-2824  
E-mail: [tbds\\_manager@northwestel.net](mailto:tbds_manager@northwestel.net)

<b>Communities Served</b>	Fort Smith, Łutsek'e, Fort Resolution, Fort Providence and Kakisa
<b>Population of Service Area</b>	4,074 (July 1 <sup>st</sup> 2016, Annual Population Estimates, NWT Bureau of Statistics)
<b>Services Provided</b>	Commercial lending Small business resource centre Video conferencing Self-employment options program
<b>Staff</b>	Linda Martin                      General Manager Sylvia Clement*                Administrative Assistant
<b>Incorporated</b>	Not-for-profit corporation, <i>Canada Business Corporations Act</i>
<b>Board</b>	Six member volunteer board  Chair:                                Tom Lockhart Directors:                         Ronnie Schaefer Earl Jacobson Arthur Beck George Kurszewski Stephen Cuthbert

\*Note: Causal Administrative Assistant

# NWT COMMUNITY FUTURES DEVELOPMENT CORPORATIONS

## WESTERN ARCTIC BUSINESS DEVELOPMENT CORPORATION

Suite 204, 125 Mackenzie Road, PO Box 2360 Inuvik, NT X0E 0T0

Tel: (867) 777-2836 Fax: (867) 777-3470, 1-800-244-1203

E-mail: [generalmanager@northwestel.net](mailto:generalmanager@northwestel.net)

<b>Communities Served</b>	Inuvik, Tuktoyaktuk, Aklavik, Fort McPherson, Paulatuk, Ulukhaktok, Sachs Harbour and Tsiigehtchic
<b>Population of Service Area</b>	6,684 (July 1 <sup>st</sup> 2016, Annual Population Estimates, NWT Bureau of Statistics)
<b>Services Provided</b>	Commercial lending Lines of credit Letters of credit Loan guarantees Small business counselling and advisory services Entrepreneurial training Canada business–NWT access site Video conferencing Self-employment options program
<b>Staff</b>	Arthur Barrows                      General Manager Jimmy P. Lobos                      Loans Officer
<b>Incorporated</b>	Not-for-profit corporation, <i>Canada Corporations Act</i>
<b>Board</b>	Seven member volunteer board  Chair:                      Clarence Wood (Town of Inuvik) Vice-Chair:                Derek Lindsay (Member at large) Treasurer:                Gary McBride (Inuvik) Secretary:                Taig Connell (Delta) Directors:                 Ray Ruben (Nanakput Region) Vacant (Inuvialuit Regional Corp.) Vacant (Gwich'in Tribal Council)

