

# Newsletter

Volume #28 • October 2022



The Venture Centre  
Le Centre de développement

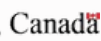
A Community Futures Development Corporation

Une Société d'aide au développement des collectivités



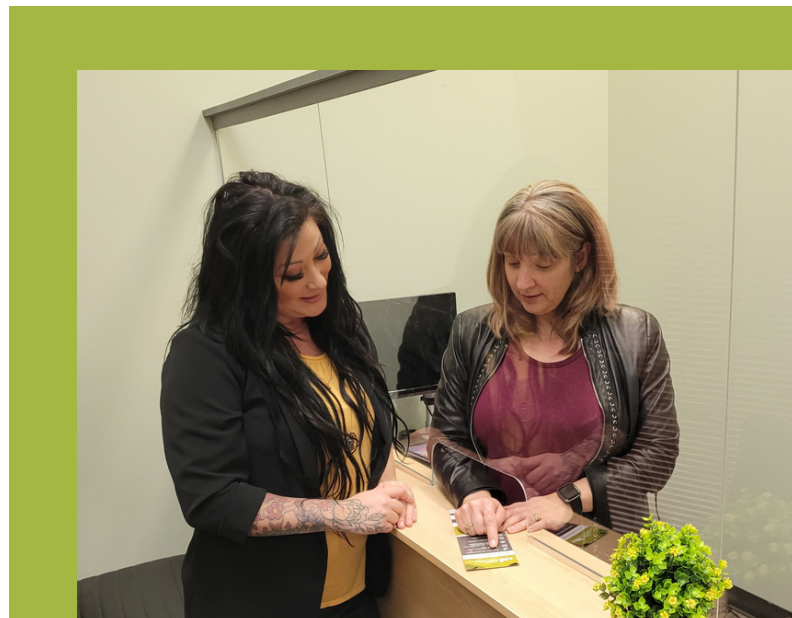
Federal Economic Development  
Agency for Northern Ontario

Agence fédérale de développement  
économique pour le Nord de l'Ontario



We create  
opportunities for  
entrepreneurship

Nous créons des  
possibilités d'affaires



Timmins • Gogama • Foleyet • Mattagami First Nation • Shining Tree • Biscotasing

1-800-966-9461 | [admin@venturecentre.on.ca](mailto:admin@venturecentre.on.ca) | [www.venturecentre.on.ca](http://www.venturecentre.on.ca)

# A Message From Our Chair



It is my pleasure to share with you The Venture Centre/ Le Centre de développement 2021-2022 Annual Report. This report highlights significant accomplishments we have achieved in the past year.

Since its establishment in 1994, The Venture Centre has played a key role in the growth of small and medium-sized businesses as well as supporting economic development in our smaller communities. It is thanks to the ongoing support from our funder, FedNor, that our operations are made possible.

Our success over the past 28 years is also attributed to the local volunteer board of directors comprised of dedicated community members, along with professional staff delivering the services that are instrumental in growing and diversifying local economies. Since inception, we have invested \$33.5 million in supporting local entrepreneurs, by working with 757 businesses and impacting 2500 jobs.

As I reflect on 2021-2022, it has been another challenging year as we continue to pivot operations to respond to the demands created by the global pandemic. There is still economic uncertainty as we move forward, and regardless of the situations that are presented, our office continues to be flexible and responsive to the needs of our small business community.

In supporting community development, our team was directly involved with 19 special projects while partnering with numerous stakeholders. The result was the development of projects that promote rural economic development, job creation and innovation.

I am very proud of The Venture Centre/ Le Centre de développement team for their resilience and commitment to finding innovative ways of supporting clients during these challenging times. We continue to engage our small businesses for feedback to keep abreast of the challenges many are facing.

One of the most significant tasks that we undertook the past two years, was delivering the federal government's Regional Relief and Recovery Fund (RRRF) supporting 48 small businesses with nearly \$3.8 million in funding saving 362 local jobs. The funding portion of the program now being complete, the focus has now been moved to supporting the clients to meet their repayment commitments.

In addition to the RRRF program, our office continued our regular services and invested nearly 2.3 million dollars in loans, while supporting 29 businesses, helping to create or maintain 320 jobs and leveraging another \$3.5 million dollars from other investors.

Despite the many challenges faced the past few years, we are proud of our accomplishments and optimistic for what lies ahead. We will continue to identify community needs and strive to meet those needs by acting as a catalyst for business and community development.

Thank you,  
Amelie Pelletier

# MEET OUR BOARD OF DIRECTORS

Gerry Talbot (Past-Chair)  
Amélie Pelletier (Chair)  
Gerard Bruneau (Vice-Chair)  
Doris Blouin-Harrison (Treasurer)  
David Vallier (Chair of Investment)  
Mike Kentish (Business)

Mélanie Dufresne (Francophone)  
Marilyn Groh (Shining Tree)  
David St. Onge (City of Timmins)  
Angèle Ratté (Urban Aboriginal)  
Pam Mathieu (MFN)

**Committee Members**  
Brenda Griener (Investment)  
Carole Kiraga (Investment)  
Claire Verdu (Investment)  
**Advisors**  
Tallia Damini (FedNor)

## MEET OUR STAFF



**Roxanne Daoust**  
Executive Director



**Suzanne Viel**  
HR and Finance Specialist



**Jocelyne Teal**  
Business Development  
Assistant



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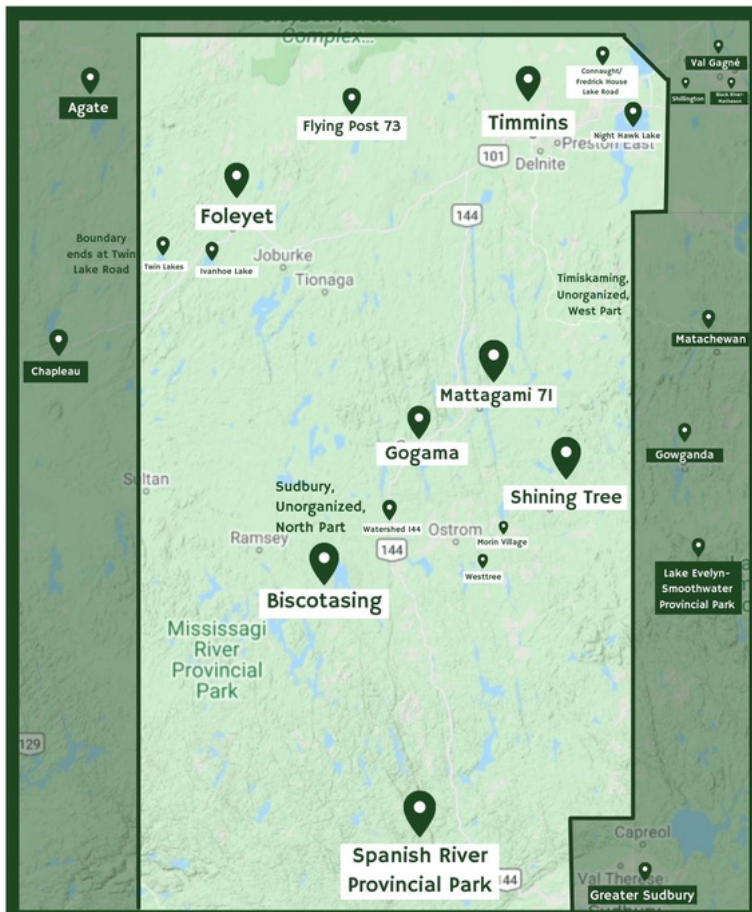
**The Venture Centre**  
**Le Centre de développement**  
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Timmins, ON, P4N 6K6  
Phone: 705-360-5800  
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[www.venturecentre.on.ca](http://www.venturecentre.on.ca)

# OUR MISSION STATEMENT

The Venture Centre/Le Centre de développement works to identify needs in communities and facilitates meeting those needs by acting as a catalyst for business and community development.

We work in both official languages with community partners to stimulate community and economic growth, to conduct strategic planning and help develop community capacity, diversity and leadership in Timmins, Foleyet, Gogama, Mattagami First Nation, Shining Tree, Morin Village, Westree and Biscotasing.

We are a not-for-profit Community Economic Development agency funded by FedNor and Industry Canada run by a local board of volunteer directors. Our catchment area community representatives are nominated by their respective governing bodies (Local Services Board, Band Council, Development Council) & the remainder of our board is recruited through public advertising



**Our Mandate:**  
**To provide access to capital,**  
**business counseling,**  
**strategic planning, and**  
**community projects.**

**The Venture Centre**  
**acknowledges the generous**  
**support of FedNor for our**  
**program and project funding.**



2021-2022

# INVESTMENT FUND PORTFOLIO

Our experienced Business Consultant is available to assist the entrepreneur through the process of starting or expanding their enterprise, including shaping the business idea, assistance with business plan, financial projections, marketing and hands-on tools.



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Canada

**Local loans  
up to  
\$300,000**

**Interest  
recovered  
since inception:  
\$6,047,038.69**

**Access to  
capital loans  
up to  
\$750,000**

**188 in-depth  
business  
counselling  
sessions  
were held!**

## Loan Portfolio

2021-22	New Loans	Loan Amount
Local	24	\$2,095,000.00
Pool Loans	5	\$149,924.00
<b>TOTAL</b>	<b>29</b>	<b>\$2,244,924.00</b>
<b>Since Inception</b>		
Local	540	\$27,939,771.16
Pool Loans	217	\$5,538,318.00
<b>TOTAL</b>	<b>757</b>	<b>\$33,478,089.16</b>
<b>Leverages</b>		
2021-22	\$3,486,130.00	
Since Inception	\$38,843,091.52	
<b>Job Impact</b>	<b>2021-22</b>	<b>Since Inception</b>
Created	186	1,102
Maintained	134	1,399
<b>TOTAL</b>	<b>320</b>	<b>2,501</b>

# 2021-2022 LOANS



**29 LOANS**  
**\$2,244,924**

**188**  
**INQUIRIES**

**LEVERAGED**  
**\$3,486,130**



**320**  
**JOBS IMPACTED**



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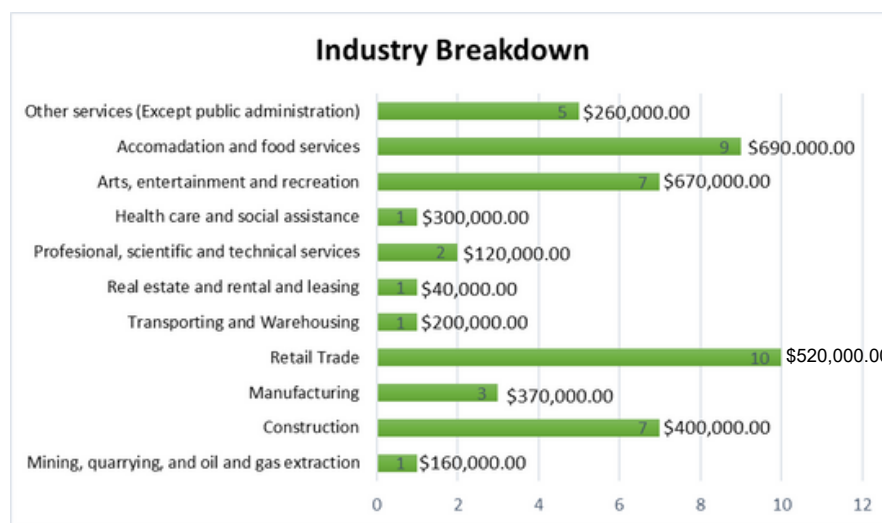
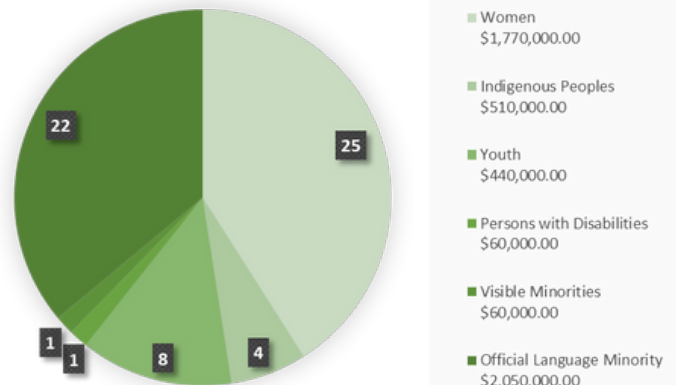
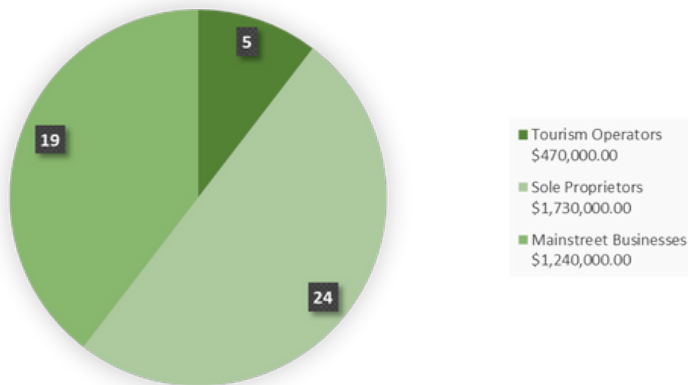
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# Regional Relief and Recovery Fund (RRRF)



**Jobs  
Maintained  
362**

**RRRF  
Loans  
Disbursed  
48**

**Total  
Amount  
Disbursed  
\$3,770,000.00**

# COMMUNITY ECONOMIC DEVELOPMENT COMMITTEES

The Venture Centre/Le Centre de développement takes its mandate for Community Economic Development to heart! We've made it a priority to explore and support new and existing partnerships with community stakeholders and organizations throughout our district. Our goal is to provide assistance with projects and initiatives that promote economic development, job creation and innovation.

Our activities include: participating in workforce development planning, training and tourism projects, regional economic development strategies, local strategic planning processes, and large scale business networking events.

Here are some of the successful CED committee projects we worked on over the past year:

- |   |   |
|---|---|
| ✓ Starter Company +                             | ✓ Timmins Impact Committee                  |
| ✓ Link North                                    | ✓ Small Business Week Committee             |
| ✓ Business Enterprise Centre Advisory Committee | ✓ Welcome to Timmins Planning Committee     |
| ✓ Community Futures Ontario                     | ✓ Employer Council                          |
| ✓ Community Futures Northeastern Ontario        | ✓ Timmins Local Immigration Pilot Project   |
| ✓ NECN  | ✓ Not-For-Profit Hub Committee              |
| ✓ BOBS  | ✓ Funders Forum                             |
| ✓ Comité de liaison francophone                 | ✓ Win this Space Committee                  |
| ✓ Timmins Business Alliance Committee           | ✓ Cochrane District Social Planning Council |
| ✓ OTEC Timmins Regional Working Group           |   |

## 2021-2022 SUCCESSFUL DEVELOPMENT FUND INITIATIVES INCLUDE:

- |  |   |
|--|---|
| • Timmins Chamber of Commerce: <ul style="list-style-type: none"><li>◦ Small Business Week</li><li>◦ Nova Awards</li><li>◦ Financial Literacy Pillar</li></ul> | • The Good Samaritan Inn  |
|  | • Kamiskotia Ski Resort   |
|  | • Downtown Business Association: <ul style="list-style-type: none"><li>◦ Win this space</li></ul> |

## Total contributions towards development fund initiatives:

**Venture Centre Contribution:**  
**\$15,600.00**

**Venture Centre Contribution  
since 2001:**  
**\$976,543.95**