

***Communities Economic Development Fund  
Board of Directors***

**Board Members**

**Chairperson**

James Wilson, The Pas

**Members**

Becky Cianflone, Flin Flon  
Chuck Davidson, Winnipeg  
Doug Lauvstad, The Pas  
Colleen Smook, Thompson  
Ron D. Spence, Nelson House  
Theresa Wride, Flin Flon

**Mandate:**

The Board manages the Communities Economic Development Fund (CEDF) which is responsible for encouraging economic development in Northern Manitoba, for aboriginal persons, and for the commercial fishing industry through the provision of financial and other forms of assistance.

**Authority:**

*The Communities Economic Development Fund Act*

**Responsibilities:**

CEDF has been identified as a partner organization for northern Manitoba to coordinate a regional approach to delivery of economic development programs and services. CEDF will also be the lead entity for Look North to coordinate northern economic development and implementation of Look North strategies and actions.

CEDF is mandated by the Act to encourage economic development in northern Manitoba. As part of this mandate, CEDF provides loans and guarantees to small to medium enterprises through its Business Loan Program and to the commercial fishing industry through its Fisheries Loan Program. It also provides support for community economic development through its community based programming, which includes the delivery of programs delivered under a Memorandum of Understanding (MOU) with the former Department of Growth, Enterprise and Trade.

The board shall meet at least quarterly and is The Board is responsible for the appointment and direction of the CEO, to consider and decide upon applications for loans and may pass by-laws for the following purposes:

- a) To determine the terms and conditions upon which financial assistance, including loans or a class of loans, may be made and security to be given therefore;

- b) To prescribe the form in which applications for loans and other financial assistance shall be made and the basic or minimum information to be furnished by applicants;
- c) To determine the terms and conditions under which the fund will acquire an equity position in a company by the purchase of shares of that company, by convertible debentures, share purchase options or otherwise;
- d) Generally, to determine the conditions for the carrying out of its powers;
- e) To regulate its own procedure.

**Membership:**

4 – 8 members  
Members appointed by LGIC (Including Chair)

**Length of terms:**

No Fixed Terms. 2 Years Preferred. 10 Year Max Recommended.

**Desirable expertise:**

- Knowledge of the North, its communities, and industries. Awareness of the needs of small to medium enterprises.
- Ability to analyze business activities and basic financial literacy.
- Basic computer skills
- Adhere to a high degree of confidentiality
- Must be able to communicate verbally and have the ability to ask questions using open ended, non-judgmental language
- Possess good verbal and written communication skills.

**Time commitment:**

Board material packages are sent out five days before a meeting and board members must review the material in advance (approx. 2 hrs). The Chair attends additional meetings as required.

**Meetings:**

Frequency:	Quarterly (however the board is currently meeting monthly)
Location:	Thompson (Monthly) Winnipeg (Annually)
Duration:	3 to 5 hours

**Remuneration:**

Chair:	\$500 per month, plus \$200 per meeting over 12 per year.
Members:	\$250 per month, plus \$200 per meeting over 12 per year.

Members are reimbursed for out-of-pocket expenses, travel and accommodation in accordance with the CEDF Allowance Schedule.