



# ECONOMIC DEVELOPMENT COMMITTEE MEETING

## AGENDA

**Date:** September 23, 2024

**Time:** 3:30 p.m.

**Place:** Council Chamber  
Hybrid Zoom Meeting

### Call to Order

### Declaration of Pecuniary Interest and General Nature Thereof

No written Declarations of Pecuniary Interest were received prior to the publication of the agenda.

### Minutes of Economic Development Committee Meetings

- June 24, 2024

### Delegations and Presentations:

- Downtown Revitalization, Carolyn Puterborough, OMAFRA Economic and Business Advisor

### Business:

1. George Street Reconstruction Update
2. Signage Update
3. Strategic Plan Update
4. PKED Dissolution & Transition Plan Update

### Other Business:

1. Businesses For Sale
2. Ribbon-cutting Ceremonies:
  - Feet Retreat Diabetic Foot Clinic, Tanesha Trunk
  - Riverside Vaping Supply, James

### Written Correspondence:

- Business Advisory Centre moving to Community Futures Peterborough Press Release

**Next Meeting:** Monday, November 25, 2024



## PRESS RELEASE

The Business Advisory Centre will be moving to Community Futures Peterborough

### **PETERBOROUGH, ON – June 24, 2024 –**

Small business owners and aspiring entrepreneurs will now be able to access funding and advisory services all in one place as Community Futures Peterborough announced it will begin delivery of services provided by the Business Advisory Centre (BAC).

“We couldn’t be more excited to offer a continuation of expert advisory services, as well as delivering [Small Business Enterprise Centre \(SBEC\)](#) programs from the Community Futures Peterborough office,” says Devon Girard, Executive Director of Community Futures Peterborough. “We are thrilled entrepreneurs and business owners can access these additional services through our office door in Venture North.”

The BAC, a part of the Small Business Enterprise Centre program, funded by the Province of Ontario through the [Ministry of Economic Development, Job Creation and Trade](#), was previously operated by Peterborough & the Kawarthas Economic Development (PKED).

“The Province of Ontario is thrilled to announce the continuation of the SBEC program serving our community for decades,” says Dave Smith, Peterborough – Kawartha MPP. “We are fortunate CFP and PKED are both committed partners to ensure this smooth transition and are grateful they are committed to continue this program, allowing entrepreneurs the tools they need to start and grow their businesses,” MPP Smith added.

PKED and CFP have worked for years side by side to ensure entrepreneurs had access to the BAC programming including the development of business plans, market research, startup validation, and business expansion support. Many entrepreneurs would then come across the hall to Community Futures Peterborough to apply for a business loan. 40% of CFP’s current loan portfolio has worked with PKED through the BAC.

PKED has been working tirelessly to proactively identify solutions for the continuation of a regional SBEC, through consultation with the Province of Ontario and recognizes the value of CFP as a long-time partner and supporter of entrepreneurs. Today’s announcement aims to complement the years of work to ensure business owners receive expert advice with a seamless experience in the economic development ecosystem.

“As the region undergoes substantial changes to the way economic development services will be offered, it is our top priority to ensure that the needs of business are at the forefront,” said Rhonda Keenan, President & CEO of PKED. “Community Futures Peterborough is well-equipped to take on this important work, as we have always worked well together, sharing a substantial number of clients and an integrative referral system. We are proud to have had the opportunity to help so many businesses start and grow, and we remain committed to ensuring the continuity of the services we

offer as the region's Small Business Enterprise Centre and will continue to collaborate as CFP takes on this responsibility moving forward," added Keenan.

CFP and PKED are both pleased to confirm the City and County of Peterborough have agreed to continue their financial commitment to support the operation of this valuable resource.

"The City of Peterborough is pleased to continue to partner with Peterborough County to support the Small Business Enterprise Centre as it transitions to Community Futures Peterborough," says Jeff Leal, Mayor of Peterborough. "I'm thrilled that the team at Community Futures Peterborough will ensure that local small businesses and entrepreneurs continue to benefit from the essential supports that the SBEC provides."

"Peterborough County is committed to ensuring a smooth transition of the Small Business Enterprise Centre in Peterborough," says Warden Bonnie Clark. "Small businesses are the backbone of our communities and the SBEC provides essential support services to them and to aspiring entrepreneurs who want to set up in Peterborough County. We have full confidence in the team at Community Futures Peterborough and they have our full support as they take on this new responsibility."

Entrepreneurs can leverage the resources available at the Business Advisory Centre to help start or grow their businesses. Guidance on how to register your business, write a business plan, or hire your first employee is available, along with expert business advisors to provide business counseling services and expansion support. In addition, advisory programs with a grant component including [Starter Company Plus](#) and [Summer Company](#) will be offered.

Community Futures Peterborough's BAC will open applications for Starter Company Plus this fall and assume delivery of advisory services immediately, working closely with the team at PKED.

The announcement was made at today's annual general meeting (AGM) of Community Futures Peterborough, which highlighted the organization's success over the past year, notably the launch of [ScaleUP](#), the [Community Advancement Program](#), and the [Climate Change and Environment Fund](#). The AGM also reported on the distribution of business loans totaling nearly \$1.4 million; creating or maintaining almost 200 jobs locally. Additionally, Community Futures Peterborough delivered 43 workshops, conducted more than 132 in-depth interviews, and assisted another 121 non-loan client businesses.

### **About Community Futures Peterborough**

[Community Futures Peterborough](#) has a mission to support small businesses with flexible financing in the City and County of Peterborough. It has invested more than \$42 million in 1,300+ small businesses since 1985, creating or maintaining more than 4,300 jobs in the City and the County. CFP is a not-for-profit organization funded by the Government of Canada, through the [Federal Economic Development Agency for Southern Ontario](#) (FedDev Ontario), as part of the [Community Futures Program](#). In the summer of 2024, Community Futures Peterborough began delivery of the [Small Business Enterprise Centre \(SBEC\) program](#), funded by the [Province of Ontario](#).

### **Media Contact:**

Devon Girard, Executive Director

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September 18, 2024

Good afternoon,

I hope this message finds you well. I am thrilled to share some exciting news with you on behalf of Community Futures Peterborough. Coming off the launch of our newly revitalized **Business Advisory Centre**, and with it, we have welcomed two new team members: **Rose Terry** and **Lindsey Irwin**. Rose and Lindsey, copied on this email, bring a wealth of experience and passion for supporting entrepreneurs and small businesses, and they are eager to connect with entrepreneurs across all of Peterborough city and county.

We are looking forward to **growing and expanding our Business Advisory Centre offerings and programming** (along with Braden Clark, our Community Futures Loan Manager and its offerings) on the ground in your townships over the coming months and a successful support ecosystem for area entrepreneurs and business owners. As many of you are aware, we are the new tenants of an office space in Lakefield being occupied by Peterborough County and are excited for what close collaborations can look like. We plan to have a team member there several days a week and are working towards building a robust plan to build on the great work that has been done in the townships and the Business Advisory Centre in the past.

The Business Advisory Centre marks an incredible opportunity to grow the entrepreneurial ecosystem in our region, and we are kicking things off with the **Starter Company Plus Program**. Our first intake is now open, and we would love your help in spreading the word. We aim to include participants from every township and First Nation community, ensuring that our support reaches entrepreneurs in both urban and rural areas alike.

The **Starter Company Plus** program offers training, mentoring, and the potential for financial support (**up to \$5,000 in seed funding**), making it an excellent resource for individuals looking to start or grow a business. With your help, we can connect with aspiring entrepreneurs and provide them with the tools they need to succeed.

Please feel free to share this opportunity with your networks (see graphics attached) and reach out to Rose, Lindsey, or myself if you have any questions or if you know of anyone who would be a great fit for the program.

Thank you for your ongoing support in fostering economic development in Peterborough and the surrounding communities. We look forward to working together to make this a success!

Here is the direct link to the website for more information about the Starter Company Plus Program: [Starter Company PLUS | Community Futures Peterborough](#)

Link to the information session next Wednesday: [Starter Company PLUS Information Session Tickets, Wed, Sep 25, 2024 at 10:00 AM | Eventbrite](#)

We are grateful in advance for your support in promoting this program.

- Devon

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