



Greenstone Economic Development Corporation

2024 Annual Report

Société du développement économique de Greenstone
C.P. 1018, 114, 1^{re} Av. NO, Geraldton, ON P0T 1M0
T : 807 854-2273 C : info@gedc.ca www.gedc.ca

Greenstone Economic Development Corporation
P.O. Box 1018, 114 1st Ave NW, Geraldton, ON P0T 1M0
T: (807) 854-2273 E: info@gedc.ca www.gedc.ca



Federal Economic Development
Agency for Northern Ontario

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



Canada

President's Message

On behalf of the Board of Directors, I am pleased to present our 36th Annual Report!

Through the Government of Canada funding, GEDC will continue to support entrepreneurs, assist businesses in creating jobs and help grow the economies in our service area. This Investment Fund Program will be able to continue sustaining the operating costs and ensure that the GEDC continues to administer an investment fund to help finance new or existing small and medium-sized businesses and social enterprises in our service area.

There were many changes at GEDC in 2024. First, we had a new staff member join our team, Nicole Fauvelle. She filled the position of Business Development Officer. Our Executive Director, Sylvie Goulet, retired after serving the community for numerous years. Randi Miron graciously took over the position of Executive Director for the organization. The GEDC also made an unexpected move to a new location. We are now operating at 114 1st Avenue NW, as of November 2024. We invite you to stop in for a chat with our staff.

Throughout the year, the staff continued to organize bilingual events and activities for everyone to attend at no cost. The continuing collaboration with stakeholders and the municipality helped make these events a success. We have highlighted some of them in our report.

The GEDC would also like to acknowledge the financial contribution and support of the Federal Economic Development Agency for Northern Ontario / Government of Canada, FedNor President Valerie Gideon, Northwest Program Manager Mr. Brent Lundy, FedNor Initiatives Officer Mr. Greg Desimone and the Honourable Patty Hajdu Minister of Indigenous Services and Minister responsible for the Federal Economic Development Agency for Northern Ontario.

Lastly, I would like to recognize our volunteer Board of Directors for their continued dedication and for providing the guidance and direction needed to continue to operate successfully. Also, I would like to acknowledge the efforts of our hard-working staff who continue to administer this important program to our region.



Calvin Cloutier
President

About the GEDC:

Established on September 20th, 1988, the Greenstone Economic Development Corporation (GEDC) is a community-based non-profit organisation. It is governed by a volunteer Board of Directors who represent the interests of the communities and First Nations in our service area.

GEDC's mission is:

“To foster and encourage the start-up and operation of successful enterprises in all economic sectors within our service area.”

Through FedNor's Community Futures Program, Greenstone Economic Development Corporation is part of the 24 Community Futures Development Corporations (CFDCs) located in Northern Ontario. We offer a wide variety of programs and services supporting community economic development and small business growth.

GEDC, as part of the CFDC network, carries out the following mandate:

- Strategic community planning and socio-economic development
- Support for community-based projects
- Business information and planning services
- Access to capital for small and medium-sized business and social enterprises

GEDC services are offered in both official languages, English and French. We aim to encourage and strengthen the new and existing businesses in our service area by offering our business services free of charge.

2024 Board and Staff:

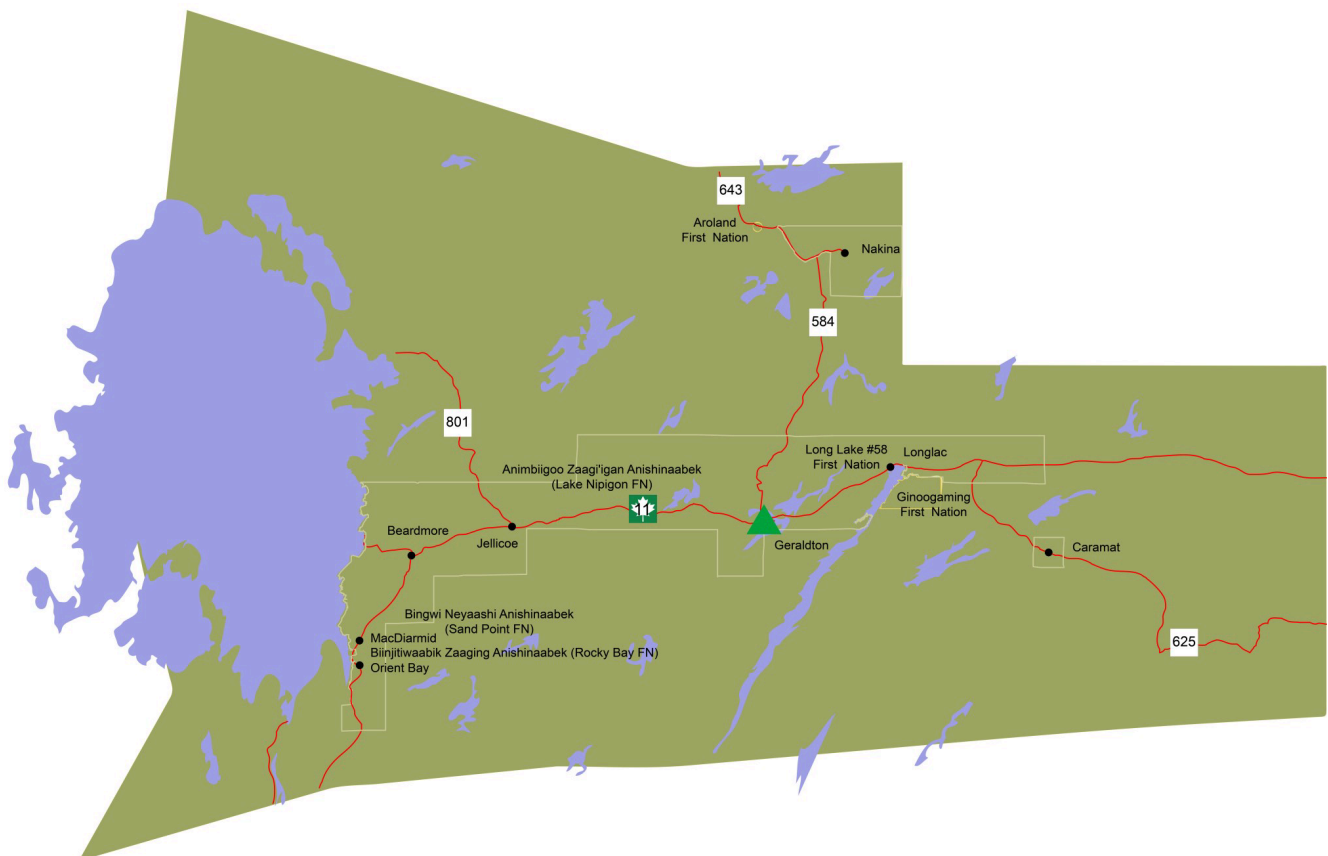
Board of Directors:

Calvin Cloutier:	President
Frank Hildebrandt:	Vice-President
Lori Belzile:	Secretary
Kathryn Legault:	Treasurer
Moe Lavigne:	Director
Evan Armstrong:	Director
Bobby Beaulieu:	Director

Staff:

Randi Miron:	Executive Director
Nicole Fauvelle:	Business Development Officer
Sylvie Goulet:	Financial Officer

GEDC's Service Area



Business and Entrepreneurial Development






Kid-Preneur

The GEDC partnered up with Head Start in Business to develop and organize a youth entrepreneur workshop for aspiring youth entrepreneurs in Greenstone. The workshop was offered in Geraldton in March and both Geraldton and Longlac in April. Each workshop was attended by 10 participants. They learned about developing a business idea, choosing a business name, developing a logo, producing business cards, how to market their business and pricing product/services. Those who graduated the program were offered a table at the Greenstone Trade Show to showcase their services, and sell their products. The workshop was a success and will be offered in 2025.



Business Week

During business week in October, GEDC held daily lunch & learn forums in both official languages to discuss various topics related to business services and funding. These were held in person, as well as via Zoom. The GEDC partnered with various organizations who presented their small business/non-profit services and funding streams. Presentations were done by NOHFC, NADF, Société Économique de l'Ontario, Métis Nation of Ontario, and Ontario Trillium Foundation.

 SMALL BUSINESS WEEK - LUNCH & LEARN SERIES		
MONDAY LUNDI	Northern Ontario Heritage Fund Corporation: Overview of Grant Programs Société de gestion du Fonds du patrimoine du Nord de l'Ontario : Aperçu des programmes de subventions	OCTOBER 21 21 OCTOBRE
TUESDAY MARDI	Nishnawbe Aski Development Fund: Overview of Funding and Grant Programs Fonds de développement Nishnawbe Aski : Aperçu des programmes de financement et de subventions	OCTOBER 22 22 OCTOBRE
WEDNESDAY MERCREDI	Ontario Economic Corporation: Overview of Services Société économique de l'Ontario : Aperçu des services *Will be offered in French* *Sera offert en français*	OCTOBER 23 23 OCTOBRE
THURSDAY JEUDI	Métis Nation of Ontario: Overview of Services and Programs Nation métisse de l'Ontario : Aperçu des services et programmes	OCTOBER 24 24 OCTOBRE
FRIDAY VENDREDI	Greenstone Economic Development Corporation: Overview of Services Société de développement économique de Greenstone : Aperçu des services *Subject to change / Sous réserve de changement*	OCTOBER 25 25 OCTOBRE
<small>All presentations will start at 12 pm via ZOOM. Please register in advance with Nicole at nicole@gedc.ca Tous les présentations commenceront à 12h via ZOOM. Veuillez vous inscrire à l'avance avec de Nicole à nicole@gedc.ca 901 Main Street / 901, rue Main • Geraldton, ON • Tel: (807) 854-2273 • Fax: (807) 854-2474 • info@gedc.ca • www.gedc.ca     </small>		

Greenstone Information Sessions

The GEDC started a new partnership with Greenstone Public Libraries. Longlac Public Library hosted the BDO while they conducted their first ward visit / general information session. The Beardmore Public Library hosted the second session. The purpose of these visits was to reach potential clients unable to come to the GEDC office located in Geraldton. A future visit to Nakina is planned for 2025.



Community Economic Development

Greenstone Trade Show 2024

GEDC partnered with the Geraldton District Chamber of Commerce and the Municipality of Greenstone to bring back the Greenstone Trade Show. It was a welcome addition to local events and had many people out to enjoy what the trade show had to offer. It was also a great way to showcase our Kid-Preneur participants and their businesses.



3rd Annual Fearless and Flawless

September 17th was the 3rd annual “Fearless and Flawless” women’s entrepreneur event. We decided to showcase local artisans for 2024. We had various participants engage in an evening of fun, inspiration, networking, and shopping. We were fortunate to have local and regional guest speakers share their expertise and insights throughout the evening. There were also local artisans on hand to promote their businesses as well as showcase and sell their products. The highlight of the event was our keynote speaker Kathleen Swado from Sister Bear Designs. She is an indigenous artisan from Thunder Bay who shared her personal story and business journey.

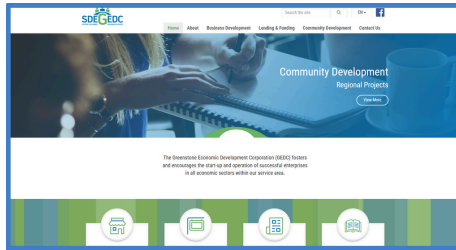


GIAAC Sidewalk Event

As part of the Greenstone Inter-Agency Advisory Committee, the GEDC was invited to attend an informational sidewalk event hosted by More Than Words employment centre. The GEDC came together with other local organizations to promote their organizations and services.

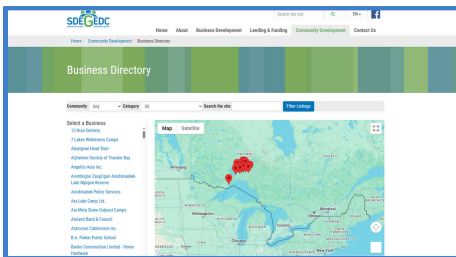


Connect with Us!



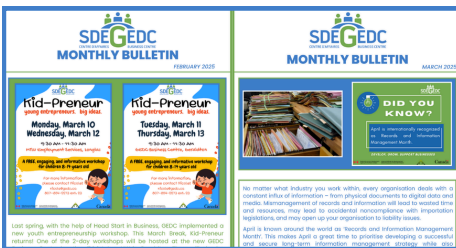
GEDC's Website

We are consistently updating our website to provide information on funding opportunities, GEDC news, and programs available. Visit www.gedc.ca for your business needs!



Business Directory

Our directory of local businesses is the most popular link on our page. In it you will find over 200 businesses in our area!



Email Bulletins

GEDC is engaging monthly with our bulletins. They focus on providing the latest news, activities, events, grants, and GEDC services to our subscribers.



Facebook Page

GEDC's Facebook Page is updated weekly. Visit our page to find upcoming activities, opportunities, and more.



Promotional Videos

GEDC came out with more promotional videos. These short, informative videos are great for helping clients visualize the loan process and services GEDC provides.

Investment Fund Summary

Lending Summary

• Applications Approved	4
• \$ Value Disbursed	\$440,000
• Total Job Impact	10
• Business Start-up/Expansion /Maintenance	3
• Total Amount Repaid	\$442,271
• # Paid Out Loans	3

Regional Relief and Recovery Fund (RRRF)

• Paid Out (2024)	1
• \$ Value Paid Out	\$40,000
• Forgivable Portion	\$10,000

Business Counselling

• General Inquiries	58
• In-Depth Counselling Sessions (Non-Client)	72

Lending Summary

• # of Micro Loans	1
	\$1,638
• # of Term Loans	12
	\$1,363,333
• # of NWOIP Loans	8
	\$405,082

Total Loans

• Total # of Loans	21
• Total \$ Amount	\$1,770,053

Loans by Community

• Beardmore	1
• Geraldton	7
• Jellicoe	1
• Longlac	4
• Nakina	0
• Northwestern Ontario Investment Pool	8

Community Partners

The GEDC would like to thank all of the partners we have collaborated with throughout 2024.

- Association des Francophones du Nord-Ouest de l'Ontario
- Club Français de Geraldton
- Community Futures Northwest and Northeast Networks
- Community Futures Ontario
- Digital Main Street
- Equinox Gold - Greenstone Gold Mines
- Federal Economic Development Agency for Northern Ontario
- Geraldton Concert Series
- Geraldton District Chamber of Commerce
- Head Start in Business
- MTW Employment Services
- Municipality of Greenstone
- Northern Ontario Heritage Fund Corporation
- PARO Centre - For Women's Enterprise
- TD Canada Trust
- Thunder Bay CEDC / Entrepreneur Centre
- Confederation College - Greenstone Campus
- Marjorie Mills Public School
- Canada Revenue Agency
- Société Économique de l'Ontario
- Greenstone Public Libraries - Beardmore and Longlac Branches
- Nishnawbe Aski Development Fund
- Métis Nation of Ontario
- Ontario Trillium Foundation

