

# The Business Connection

Quarterly Newsletter from your local Business Centre—GEDC

QR 2 - 2020



## REGIONAL RELIEF AND RECOVERY FUND: NOW OPEN

Has your business been impacted by COVID-19 and you are unable to access other federal support. We are here to Help!

For more details call 854-2273 ext. 27 or ext. 22, or email [info@gedc.ca](mailto:info@gedc.ca)

### Regional Relief and Recovery Fund (RRRF)

“The Regional Relief and Recovery Fund (RRRF) is a special one-time relief fund established by the Government of Canada to support businesses and organizations economically impacted by the COVID-19 pandemic. It will help to address gaps left by other measures as part of [Canada’s COVID-19 Economic Response Plan](#), and complement those already provided by other levels of government, as well as take into account regional needs and realities.

A total of \$49.5 million has been allocated in support of Northern Ontario businesses and organizations, and will be allocated through two funding streams.

#### **Regional economy stream in Northern Ontario**

FedNor is delivering \$24 million of this RRRF investment through its Regional Economic Growth through Innovation program. Eligible applicants include businesses such as incorporated companies, corporations or co-operatives, or Indigenous organizations such as Indigenous/First Nation/Métis Settlement-owned businesses, as well as various not-for-profit entities. The RRRF will support a variety of costs or activities to help SMEs and not-for-profit organizations stay solvent over a period of six months.

#### **Community Futures stream in Northern Ontario**

FedNor is partnering with Northern Ontario’s 24 Community Futures Development Corporations (CFDCs) to deliver \$25.5 million in RRRF support directly to small businesses and entrepreneurs in rural areas. This includes sole proprietorships or partnerships not covered under the Regional Economy stream. Each CFDC is managing its own application and selection process in accordance with the parameters set out in the RRRF, and will determine ultimate funding recipients in accordance with its own policies and procedures.”

Quoted from: [https://fednor.gc.ca/eic/site/fednor-fednor.nsf/eng/h\\_fn04591.html](https://fednor.gc.ca/eic/site/fednor-fednor.nsf/eng/h_fn04591.html)

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#### **What is GEDC?**

Greenstone Economic Development Corporation (GEDC) is your local Community Futures Development Corporation (CFDC).

We provide FREE services to both the business community and inspiring entrepreneurs.

We assist with all your business needs. Check out our website for more information: [www.gedc.ca](http://www.gedc.ca)

#### **MISSION**

Foster and encourage the start-up and operation of successful enterprise in all economic sectors within the Greenstone Service Area.

#### **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 businesses and social enterprises

# Business Development

## COVID-19 Emergency Loan Program

Many of our Greenstone small businesses have either had to close, reduce hours of operation, or have introduced special instructions for their services. Some have been fortunate enough to remain open, as they are considered essential, while others do not have that option..

The GEDC Business Centre is please to introduce the COVID-19 Emergency Financing Program. This financing program is for local businesses needing the extra cash flow to sustain them during this crisis.

- Available loans up to \$20,000
- The program consists of 60 months maximum period with 0% interest loans for a maximum term of 12 months from the time of approval of the loan until September 23, 2020. With an additional 48 months of interest at prime.
- There is simplified form to fill out and a quick turnaround on loan applications, once all information is received.

We all know this situation is ever evolving. Although the office is closed to the public, the staff at the GEDC Business Centre is still available to answer your calls or emails. Interested businesses can either call Sylvie at the GEDC at 854-2273 ext 27 or email her at [sylvie@gedc.ca](mailto:sylvie@gedc.ca) for more information and an application.

**GEDC's 3-Tier Lending Program was developed to assist new and existing small to medium enterprises (SME) to finance start-up, maintenance, expansion, purchase of assets or working capital.**

### GEDC offers flexible financing tailored to your specific needs!

#### **Micro Loans: \$500 - \$10,000**

These loans are ideal for smaller businesses looking for help with start-up and other costs.

#### **General Loans: \$10,001 - \$150,000**

GEDC's general loans can help Greenstone businesses of all sizes reach their maximum potential.

#### **Pool Loans: \$150,001 - \$500,000**

These loans are available through the CFDC's Northwestern Ontario Investment Pool.

# Business Development

## GEDC Booklet Series



Did you know that GEDC has a five part booklet series designed to assist aspiring entrepreneurs and businesses?

Each booklet has been carefully developed based on client needs and questions with the goal to assist as required and be useful resources. We are always on the lookout for another topic for our series—have one in mind? Contact us!

Every year we review existing booklets, update accordingly and release a new topic. Our 2020 ventures have met slight delays with COVID-19 but we plan to update Booklet 1 first. See below for a snapshot of our existing series!

### **1. Starting a Not-for-Profit Organization**

This booklet was developed as there was a demonstrated lack of knowledge in this field to what was required with developing and operating a Not-for-Profit Organization. It provides an overview of topics such as Provincial/Federal Corporation, Taxation and Board Governance. This booklet will be updated in 2020/2021 by a consultant with new information and resources.

### **2. Business Resource Guide**

Developed internally this Guide provides information on existing local and regional supporting organizations that can assist with resources available to entrepreneurs in the Greenstone. It underwent an extensive re-vamp in 2019 to have a more user-friendly application with the use of classification and service icons.

### **3. Entrepreneur's Responsibilities**

Entrepreneur's and Businesses can get so busy with day-to-day operations that sometimes other responsibilities get overlooked. E.g. Human Resources Requirements, Taxation Requirements and Reporting, Pay-roll Requirements and Reporting. This booklet, developed by a consultant, provides an in-depth look at such topics and links to more information.

### **4. How to Start a Business**

Following a successful Lunch n Learn series in 2018, this booklet was developed internally to be a useful resource for the common question of "How to Start a Business" It provides a broad overview of the main topics to consider and steps to do so. It was updated last year with new information and is suggested that it be used with Booklet 3.

### **5. Effective Proposal Writing**

The Instruction Booklet was developed in response to feedback received from the October 25, 2019 Proposal Writing Workshop; held in partnership with GEDC, Greenstone Gold Mines and the Thunder Bay & District Entrepreneur Centre. The session was presented by KATWO Consulting and focused on tips and techniques in proposal writing as well as strategies to approach potential opportunities. The booklet has four parts covering a wealth of information to assist you in understanding procurement and developing a proposal: Part I – Preparation; Part II – Proposal Writing; Part III - Supplementary: Doing Business with Mining; and Part IV- Supplementary: Doing Business with Government.

**Booklets are available in a handy 5 x 7" size in print at the GEDC office or PDF on our website Report Page. A full size version of a booklet can be printed as needed.**

# Community Development

## Agriculture Sector Initiative (A.S.I.)



With the COVID-19 restrictions it has been noted that there is more creativity amongst us and reaching back to the grassroots. This has been evident by people sharing their trials and tribulations on various online local social media group platforms. There are more people trying gardens, plants, homemade breads, jams, preserves and more chicken hobbyists!

If you are hobbyist becoming an entrepreneur, we would like to know. Share your story for the newsletter to get exposure!!!

Check out the Agriculture page on our website under the Community Development tab for useful links; if you have other links to share that helped you, let us know. Email us at [info@gedc.ca](mailto:info@gedc.ca)



## Agriculture Study

The Preliminary Agricultural Study was started during 2019 and will be the first of its kind in Greenstone when completed in 2020. The scope of the study includes preliminary identification of potential agricultural sites across the Municipality of Greenstone adjacent to the main transportation corridors (Highways 11, 584 and 625). This task would include identifying the most useable land areas for agricultural activities (arable land) based on soil type, terrain and accessibility. Despite it being a new sector for us to explore, there are historic agricultural related sites and information that will be included for reference.

The final phase of this Study has been delayed due to COVID-19 restrictions and will be re-started when the field work component can be completed.

Stay tuned for updates on this exciting Study!

## GEDC Annual General Meeting

Our Annual General Meeting normally held in April / May has been postponed to Fall 2020.

We have made this decision to assist in the social-distancing recommendation due to the Coronavirus pandemic (COVID-19).

Stay tuned for more information!

For those who wish to become a member, you can do so by filling out our online form on our website under the "about" tab:

<http://www.gedc.ca/article/gedc-membership-123.asp>

Any resident of the Greenstone service area who is 18 years of age and over is eligible for membership. Members are entitled to attend all general meetings of GEDC, including the AGM, and have voting privileges. Membership is renewed annually.



### GEDC Staff:

Sylvie Goulet, Executive Director  
Shelly Stanert, Administrative Officer  
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