



saskatchewan economic development association

2016

ANNUAL REPORT



Our Mission

To increase the capacity of communities to develop and determine their economic future in Saskatchewan.

Values

In all that we do, be inspired by our members and show passion for our work.

Customer Focused

- Committed to delivering high standards of service
- Sensitive to our customers' needs
- Open to new groups who would benefit from our experience

Trusted

- Do the right things, at the right time, in the right way
- Look after our resources wisely
- Be open, fair and respectful in all dealings
- Learn from our experiences

Inclusive

- Accessible and responsive to those seeking our support
- Take a leadership role in promoting collaboration to achieve our mission
- Support engagement of all stakeholders pursuing a path of community and economic development



The importance of professional economic development

As I conclude a two year term as president and eight years of service on the board of directors of SEDA, I want to take a moment to reflect on the importance of professional economic development.

Like many of the dedicated economic developers in Saskatchewan I have worked in this field within Saskatchewan, but also in many cities, towns and communities outside of Saskatchewan, throughout North America. There is one underlying similarity in all these communities: those with strong leadership and a focus on economic development, succeed and thrive; those without, struggle and deteriorate. I have witnessed this first hand; there are very few exceptions. Next time you come across a community with boarded up windows, inactivity, and excess crime, you are witnessing a community without leadership and economic development focus.

Fortunately though, throughout Saskatchewan we have communities with strong leaders, who when provided with economic development tools and resources, become our province's 'changemakers'. SEDA is highlighting this with the Saskatchewan ChangeMAKERS campaign, spotlighting people and groups of people (communities) who are taking action and leading change. As Saskatchewan's economic development association, SEDA knows these community changemakers, when provided with the effective training, tools, and best practices needed to succeed, become professional economic developers that serve as catalysts in their communities, generating positive economic and social change for years to come. And SEDA, as a lead provider

of training, tools, information, and professional networking in Saskatchewan, is pleased to be an integral component in this.

However training and tools are not enough. Resources are required, especially in times of tightening community revenue. SEDA is a constant advocate for encouraging all communities, especially those with tightening revenue, to not lose sight of the importance of professional economic development. We encourage all communities to empower its enthusiastic changemakers with the resources needed to be successful, and then challenge them to generate results. We know that with the proper resources and tools, professional economic developers will produce monumental return on investment: residents, communities and regional interests get aligned, additional resources get leveraged, thoughtful and sustainable projects get undertaken, and communities thrive and grow.

On behalf of the SEDA board of directors, I want to thank SEDA's strategic partners: Saskatchewan Ministry of the Economy, Affinity Credit Union, ACT Audio Visual, and SJM Consulting for their ongoing partnership and support. I also wish to thank all SEDA's members for another successful year. And most of all I want to thank Saskatchewan's economic development professionals. It's challenging work you do; thanks for your endless enthusiasm, dedication and professionalism. Keep up the good work; communities throughout the province are counting on you!

Brad Bly, President



Leadership is key to success and sustainability

In concluding our most recent fiscal year, the SEDA governance team itself is embracing a transition with four board members completing terms of service. Two of our retiring directors Brad Bly and Carey Baker both served terms as President with Brad in a key leadership role as Treasurer for the majority of his term. These two individuals along with other board members who have served SEDA over my tenure have been stalwart guideposts to this organization as we navigate the ever-changing community landscape in Saskatchewan.

In 2012 we witnessed a significant decrease in the number of economic development professionals serving in Saskatchewan with the dissolution of enterprise regions. Over the past five years, a number of communities have stepped up to hire practitioners. However, in many instances, volunteer leaders and administrators have assumed responsibility for the community and economic development portfolio.

SEDA's incoming 2017-18 Board of Directors is a reflection of the current environment with two Chief Administrative Officers joining the board and our incoming President holding elected office as a rural municipal councillor in addition to managing a regional economic development organization.

We have long maintained that economic development is everyone's business. Without a commitment to investing in the future of communities and regions, leaders are missing the opportunity to leverage local assets and realities. In a

mobile global marketplace, leaders must be future focussed.

SEDA is accustomed to moving through challenges and fluctuations in the provincial environment. The work we do with communities and the support we give to professionals demonstrates this every day. We try to consistently lead by example in leveraging finite resources while still maximizing value to our members. Our size lends itself to agility and flexibility, requirements for any organization, especially one that strives to meet the needs of communities.

We place high value on strong partnerships with others, like local municipalities, industry organizations and other professional associations. We have looked to the private sector and partners outside of the province for complementary strategic alliances to increase our capacity and service provision. New partners are in the pipeline for 2017 as well as an enhanced Corporate Relations Campaign to engage firms who are aligned with our mission.

Moving through 2017 SEDA will continue to be community centric and support provincial economic capacity in our own distinctive way. The way forward will be characterized by values based relationships with our members, partners and allies.

Verona Thibault, Executive Director

corporate members

SEDA's corporate members demonstrate a heightened interest, understanding and commitment to community and economic development. We encourage our network to consider them as service providers.

ACT Audio Visual	HMC Management	Sask Water
Affinity Credit Union	MDB Insight	SJM Consulting
Botting Leadership Corp	Ministry of the Economy	Outlook Market Research and Consulting
CHS Enterprises	Peace Hills Trust Company	Sask Immigrant Nominee Program
Dahlman Consulting	Prairie Wild Consulting	Succession Matching
Fire Song at Fowler Lake	Preferred Choice	Tourism Saskatchewan
Golder Associates Ltd.	Rich Eichler Consulting	Wilhelm Construction Services
Great Plains College	Saskatchewan Polytechnic	



members, partners and allies... the network

Our primary strategic asset is the network within Saskatchewan and its' extensions nationally and internationally. We realize that we can't always do it all. When we can't, we reach out to our extensive network of friends and professionals who can help us provide specific services. We endeavour to maximize our resources by building on our relationships.

A modified membership structure was implemented in 2016 to enhance benefits for our members. A Municipal and First Nation category was established by population range, providing the option for two voting representatives and an unlimited number of non-voting memberships for staff and elected leaders. The membership structure for organizations was also expanded to provide a similar engagement option of two voting members and unlimited non-voting members. SEDA's network continues to diversify with a growing number of corporate members who support our mission and are committed to Saskatchewan communities.

In 2016, a Peer to Peer Mentorship Program was launched with support of the British Columbia Economic Development Association (BCEDA). The reality is that much of economic development is learned on-the-job and many economic development offices are small, sometimes a one-person shop, so learning from co-workers may not be an option. A mentor can provide support and guidance to get through challenging situations

SEDA's annual *Creating Intersections for Growth Conference* supports our year-round initiatives and

mandate to build local and regional economic capacity. We continually look for opportunities to bridge concepts, service providers and partners, so together we may work more effectively to serve our common client, Saskatchewan communities. Our 2016 conference hosted in Swift Current was focussed on 'energizing entrepreneurial communities'. In addition to a full program of presenters from across Canada, the network event featured a memorable 'interactive' component with pre-conference learning tours in the southwest region and a taste of historic downtown Swift Current with an evening out at the Lyric Theatre. Thanks again to our sponsors and the local team who supported conference hosting: John, Kara and Marty; Royce and staff at Cypress Hills Destination Area and our board member Lindsay Alliban at Hazlet Economic Development.

Congratulations

Town of Maple Creek

Recipient of the 2016 Economic Development Initiative of the Year Award.



professional development and resource provision

We were proud to establish a working partnership with the Saskatchewan First Nations Economic Development Network (SFNEDN) in 2016 to jointly provide the Professional Certification Program established by SEDA in 2015. The certification program is based on formal education attainment and demonstration of core competencies. A minimum of two years of practical experience is required to write the certification exam. As a component of this initiative, SEDA with the support of SFNEDN, developed a new inclusive curriculum 'Introduction to Community and Economic Development'. The program features new knowledge areas and an expanded online learning experience.

SEDA's one day Introduction to Economic Development for Elected Officials and Administrative Staff was also redeveloped in 2016 and now stands apart as a specific learning stream for this audience. Our facilitators deliver this one day module as part of the Municipal Leadership Development Program. This program will be available via online delivery in 2017.

Our partnership with tech start-up Succession Planning continued in 2016 as we encourage communities to engage with local industry and work proactively to retain and expand local business wherever possible. A fourteen part webinar program supporting business transitions was implemented in fall of 2016 and a workshop hosted in Watrous in partnership with the Mid Sask Municipal Alliance.

The completion of the Saskatchewan Economic Disaster Recovery Toolkit was achieved during the second quarter of 2016 and is now accessible online free of charge at www.saskeconomicrecovery.com. The three part Toolkit connects disaster management functions with economic principles to identify key issues and suggested action planning. Wherever possible, resources and contacts specific to Saskatchewan are included and the 'living toolkit' will be updated as changes in our provincial emergency management and economic environment occur.

Congratulations

To Saskatchewan Professionals
who successfully attained the
PCED.SK® certification in 2016.

Jasmin Carlton

Judith Veresuk

Brendan Manz

Heather Greier

Daniel Hobson

Royce Pettyjohn



service and program delivery

In alignment with our 2016-18 strategic plan, SEDA continued to offer existing services and programs including: Business Retention & Expansion (Business Counts); First Impressions Saskatchewan; community capacity coaching and planning services featuring the 'strategic doing' approach; as well as a range of pathfinding and resources.

A major upgrade to SEDA's online assets was undertaken during the fourth quarter of 2016. Support from our strategic partner SJM Consulting enabled an upgrade and redesign of our corporate site www.seda.sk.ca to a fully responsive resource for mobile users. In order to support a goal of increasing online learning delivery, the Grow Our Region website was upgraded and rebranded to Economic Development Online www.ecdevonline.ca. This redesigned learning resource contains all the same tools and resources but is better equipped to offer an online learning experience to users and is now fully responsive.

Monthly communication to network members continued with the Inside Saskatchewan and Inspiration File newsletters. Inside Saskatchewan captures community and economic updates from around the province while the Inspiration File features links to ideas, best practices and items with potential for adaptation here in the province.

Development began on two new pilot programs in 2016, the first in conjunction with the Mid Sask Municipal Alliance (MSMA).

Aiming to develop a regional Entrepreneurship Development System (EDS) SEDA's executive director and MSMA manager Celine Favreau visited MSMA member communities over a three month period and talked to a cross section of industry. This dialogue was the first step in diarizing potential strengths and weaknesses of doing business in the region. The second phase will be undertaken in 2017 as we engage regional service providers and look at opportunities to provide a single entry point for entrepreneurship services and supports.

The second program seeded in 2016 was the Saskatchewan ChangeMAKERS Program, designed to launch in 2017. The program recognizes that leadership is the indispensable element of success that communities require to be sustainable. Communities of all sizes – who are faced with challenges – can find ways to buck the odds and overcome roadblocks to become great, thriving and prosperous places because they have great leaders.

The goal of ChangeMAKERS is to inspire and encourage community leaders across the province to take action and invest in the future of their own communities. An online portal was established at www.saskchangemakers.com and submissions of emerging stories of change invited in three categories: 1) community or business initiative; 2) youth leadership and 3) inter-municipal or municipal-First Nations collaboration. Our initial program sponsors - Affinity Credit Union, CTV and PLEDCO were confirmed - and the first three success stories entered the production pipeline for launch in spring of 2017.



partner supported programming

SEDA was pleased to offer community coaching services to Affinity Credit Union member communities in the second of a three year partnership. Working with Affinity communities to develop community profiles was a focus of these first two years with 22 completed. As 2016 concluded, three sessions were scheduled with clusters of Affinity communities to engage in opportunity assessment and 'strategic doing' action planning.

SEDA is proud to support the Main Street Approach®, a proven economic revitalization tool that is making a difference in communities throughout the province. In our formal role as a Main Street Saskatchewan program partner, SEDA provided First Impression Community Assessments in conjunction with staff from Tourism Saskatchewan. The team provided a written report back to the Town of Spiritwood and City of Humboldt in 2016 with the Town of Watrous and Town of Nipawin scheduled for

early 2017.

A sincere thank you to our partner Tourism Saskatchewan and their field representatives who participated in the program over the past three years: Corrina Kapeller, Kevin Sawicki and Daryl Demoskoff.



SEDA has also supported the economic restructuring component of Main Street Saskatchewan via provision of business retention and expansion services. Community Coaching services were also available to both accredited and affiliate communities on an ongoing basis.

As the existing Main Street Funding Program concludes in 2017, SEDA will seek out partners within and external to the province in order to maintain a focus on Main Street revitalization.





Financial Report

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Saskatchewan Economic Development Association Incorporated as at December 31, 2016, and the results of its revenues, expenditures and surplus and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for profit organizations.

Jensen Stromberg
Chartered Accountants

STATEMENT OF REVENUES, EXPENDITURES AND SURPLUS

December 31, 2016 with comparative figures for 2015

Revenue	2016	2015
Memberships	59,236	51,803
Provincial Program Funding	18,387	101,055
Federal Program Funding	-	4,000
Registrations	39,742	44,470
Sponsorships	53,434	42,543
Project Management Fees	925	60,351
Advertising	535	500
Business Counts	3,190	1,892
Investments	16	21
	175,465	306,635

Expenditures		
Facilitators/Presenters	15,166	21,779
Insurance	2,062	2,337
Interest/Bank Charges	599	1,237
Contract Services	101,130	142,977
Marketing	7,596	4,968
Venue/Hospitality	8,551	14,290
Memberships	1,103	656
Publications	477	811
Travel	9,889	12,815
Office and General	6,998	9,620
Professional Fees	4,224	4,430
Rental	6,938	6,636
Program Delivery Expense	11,670	51,488
Telephone	2,615	3,028
Bad Debt	312	-
	179,330	277,072

Net Earnings	(3,865)	29,563
Surplus Beginning of Year	125,445	95,882
Surplus End of Year	121,580	125,445

BALANCE SHEET

December 31, 2016 with comparative figures for 2015

ASSETS	2016	2015
Current Assets		
Cash	156,092	151,621
Prepaid expenses	2,665	1,810
Accounts receivable	17,000	25,068
Total Current Assets	175,757	178,499

LIABILITIES AND SURPLUS

Current Liabilities		
Accounts payable and accrued liabilities	3,712	3,872
Deferred revenue	50,465	49,182
Total Current Liabilities	54,177	53,054
Surplus	121,580	125,445
	175,757	178,499



STATEMENT OF CASH FLOWS

December 31, 2016 with comparative figures for 2015

Opening Activities	2016	2015	ACCOUNTS RECEIVABLE	2016	2015
Net Earnings	(3,865)	29,563	General	14,457	21,237
Changes in non-cash working capital			GST Receivable	2,543	3,831
Prepaid Expenses	(855)	300		17,000	25,068
Accounts Receivable	8,069	33,086			
Accounts payable and accrued liabilities	(161)	(27,041)		2016	2015
Deferred Revenue	1,283	(49,418)	CAPITAL ASSETS	Cost	Accumulated
	4,471	(13,510)		Amortization	Net Book
Increase (decrease) in cash during year	4,471	(13,510)	Equipment	1,739	1,739
Cash position beginning of year	151,621	165,131	Computer Hardware	2,275	2,275
Cash position end of year	156,092	151,621		4,014	4,014
				-	-
				-	-
				-	-

DEFERRED REVENUE	Balance beginning of year	Additions	Disbursements	Balance end of year
Affinity Credit Union Funding	28,010	20,000	18,090	29,920
Main Street Program	11,991	17,000	18,245	10,746
Membership Deferred Revenue	9,181	9,799	9,181	9,799
	49,182	46,799	45,516	50,465

SIGNIFICANT ACCOUNTING POLICIES

- a. **Capital Assets:** The Association in 2010 adopted the policy of capitalizing assets valued at \$500 or greater. All capital assets are amortized over their estimated useful lives using the straight line method as follows: computers 3 years; equipment 3 years.
- b. **Revenue Recognition:** The Association follows the deferral method of accounting for contributions. Contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Membership fees are recognized over the term of the membership. Registrations are recognized when the services have been provided.
- c. **Financial Instruments:** Financial instruments including cash, accounts, receivables and accounts payable and accrued liabilities are initially recorded at their fair value and are subsequently measured at amortized cost, net of any provisions for impairment.
- d. **Measurement of Uncertainty:** The preparation of the financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

FINANCIAL INSTRUMENTS

The Association as part of its operation carries a number of financial instruments. It is management's opinion that the Association is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed. The carrying value of the Association's cash, short term investments, accounts receivable, accounts payable and deferred revenue, approximate their fair value due to their short term in nature.

DIAMOND PARTNER

SILVER PARTNER



AUDIO VISUAL SUPPLIER OF CHOICE



FINANCIAL PARTNER



2016 SEDA Board of Directors

PRESIDENT AND TREASURER

Brad Bly, B.S.A., MA, EDFP, Director of Commercialization, Ag-West Bio

PRESIDENT ELECT

Bevra Fee, Managing Director, Northern Lakes Economic Development Corporation

SECRETARY

Jennifer Brooks, Director Community Development Communications Services, City of Humboldt

DIRECTORS AT LARGE

Carey Baker, PCED.SK, Ec.D, RMA, RPP, MCIP, Director of Economic Development Town of Unity

Celine Favreau , PCED.SK, Director Planning and Operations, Mid Sask Municipal Alliance

Lindsay Alliban, Economic Development Officer, Hazlet Economic Development Committee

Brent Lutz, PCED.SK, Community Development Manager, City of Melfort

Sean Wallace, Director of Economic Development, Town of Tisdale

Amanda Carruthers, Economic Development Officer, Town of Bigger

Jackie Wall, Executive Director Estevan Chamber of Commerce

EX-OFFICIO BOARD MEMBERS

Keith Comstock, Assistant Deputy Minister, Government Relations

Ken Dueck, Executive Director, Tourism Saskatchewan



www.seda.sk.ca

www.ecdevonline.ca

Box 113 Saskatoon

Saskatchewan S7K 3K1

tel: 306-384-5817 seda@seda.sk.ca