



CBDC Blue Water Annual Report 2011-2012



Volunteers are our greatest strength

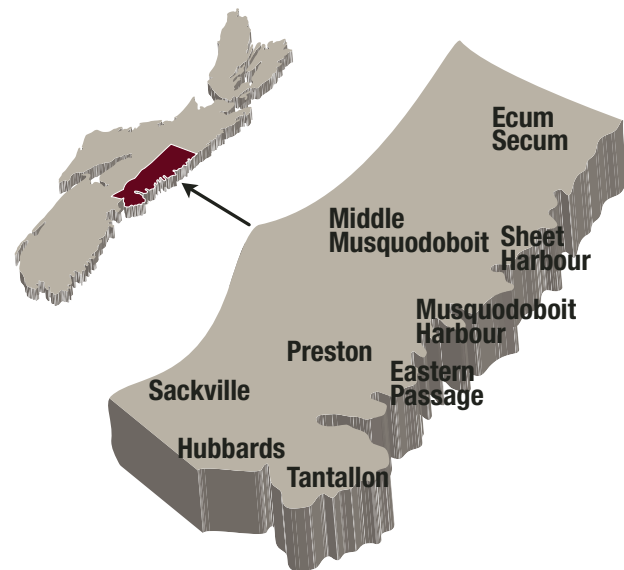
CBDC Blue Water Board of Directors

Morton Simmonds	President & Chair
Janice Malay	Vice-Chairperson
David Yuill	Secretary/Treasurer
Gary Anderson	Director
Dan Dooks	Director
Harold Baker	Director
Scott Webster	Director
Kenny Dolomont	Director
Darla Johnston	Director
David Nantau	Director
Thom Dillman	Director
Mike Rushton	Director
Les Brown	Director

In order to reduce the paper used in this report, full financial reports are available electronically on our website at bluewatercbdc.ca

Never doubt that a small group of committed people can change the world.

Indeed, it is the only thing that ever has.
- Margaret Mead



Partnerships are the cornerstone of CBDC Blue Water's strength.



- Bank of Montreal
- Black Business Initiative
- Business Development Bank of Canada
- Canadian Youth Business Foundation
- Centre for Entrepreneurship Education & Development
- Centre for Woman in Business
- CIBC
- Credit Unions
- Entrepreneurs with Disabilities Network
- Greater Halifax Partnership
- HSBC Bank
- Immigrant Settlement & Integration Services
- Nova Scotia Business Inc.
- Royal Bank of Canada
- Scotiabank
- TD Canada Trust
- Watershed Association Development Enterprise

Letter from the chairperson and executive director



Blue Water CBDC is a non-profit organization assisting in community development in rural Halifax Regional Municipality. We strive to make our communities a better place to live, work and grow.

Another year has come and gone and we have certainly seen a lot of successes as well as some important changes. In December we moved our office to the Porters Lake Plaza, making us not only more focal to the general public, but also more accessible to our clients, to our potential clients and to our partners.

Over the past year we have welcomed new members to both our staff and to our Board of Directors, which has brought to us new ideas, fresh energy, as well as invaluable experience and insight. Our volunteers are integral to our operation. Their collective direction, unwavering dedication and endless hours of hard work are essential in making rural HRM a community to be proud of.

In January we began a new partnership with Employment Nova Scotia as the delivery agent for the Self Employment Benefits (SEB) program. This has helped us to help you open more doors to more new businesses in rural HRM. This program provides living assistance and training while participants get their businesses up and running. The SEB program consists of 40 weeks of classroom training and mentorship, assisting with development of business management skills that offer our clients their best chance to succeed. The SEB Program is the perfect complement to our existing products and services.

With the announcement of the ship building contract awarded to our area, we are committed to assisting our rural communities to be prepared, so that they are ready to take advantage of the potential business ventures associated with this multi-billion dollar contract. There will be great opportunities with regard to supply chain demands,

community growth and city infrastructure needs. We look forward to these exciting changes and opportunities for growth in our rural communities.

The Community Futures Network of Canada held its national conference in Halifax this year. This event helped us to appreciate the scope and importance of what we do on a national level. With 269 offices across Canada, CBDCs and CFDCs strive each day to keep Canadians working from Coast to Coast to Coast. Since its inception, the program has realized over 450,000 jobs in Canada. We are proud to be a part of the essential network of individuals that drive this dynamic organization.

Of course, none of this would be possible without our partners, our volunteers and our major funding partner, Atlantic Canada Opportunities Agency. This valuable union of resources allows for a cohesive approach to the development of



businesses in rural HRM. Through improved access to finances, knowledge, people and skills, businesses and community organizations work together to foster a healthy and viable society. We are fortunate to have a competent, knowledgeable and perceptive network of partners to call on and to refer to when needed. No organization can stand alone and be successful.

We look forward to our continued growth and success in rural Halifax Regional Municipality this year.

Every time you succeed, we succeed.

Morton Simmonds, Chair

John Cooke, Executive Director

CBDC BlueWater

177

NEW Jobs

141

EXISTING Jobs

13

SEB Clients

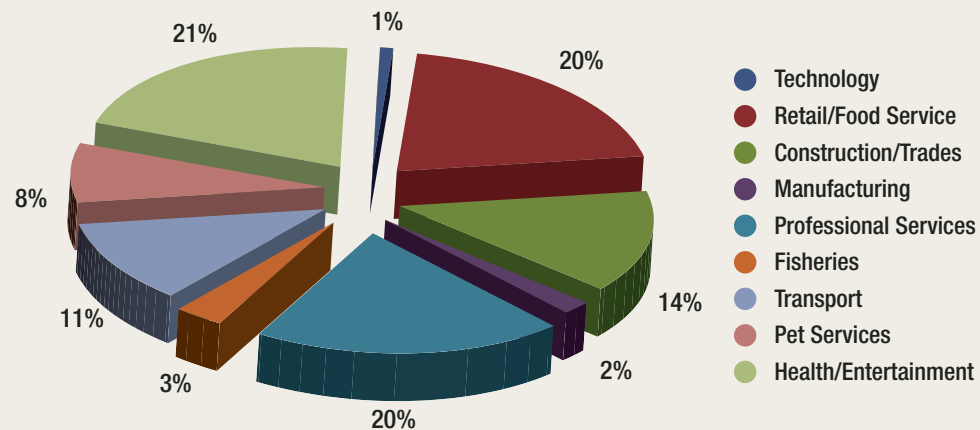
live, work and play in Rural HRM

CBDCs can help... create economic diversity

Our client portfolio includes people and businesses providing products and services in a wide variety of industry sectors.

CBDC Blue Water aims to increase the range of services offered in the community while limiting competitive impact on existing businesses.

2011-2012 CBDC Loans - by industry sector



CBDCs can help... better prepare entrepreneurs through education

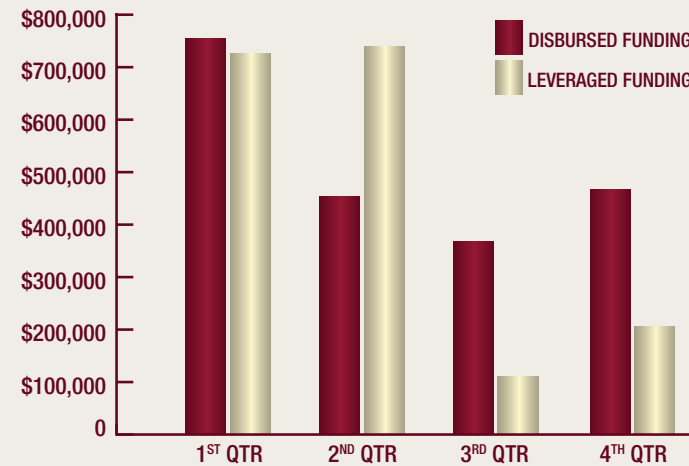


In 2011-2012, CBDC Blue Water provided **\$17,421 in training, funding** and assisted **39 clients** in advancing their education through training and workshops.

CBDCs can help... access additional funding

During the 2011-2012 fiscal year, CBDC Blue Water invested over \$2.0 million into local businesses. This funding assisted clients in securing an additional \$1.8 million in financing through our valued partners.

2011-2012 CBDC Loans and leveraged funding



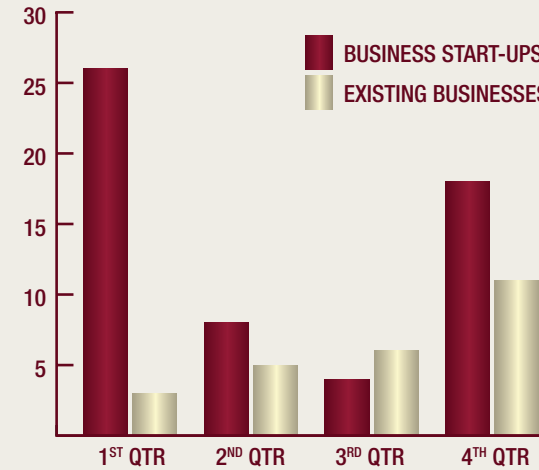
Eight loan programs that offer:

- Financing up to \$150,000
- Loan repayment up to 15 years in certain situations
- Flexible repayment options
- Attractive and competitive interest rates
- The ability to pay lump-sum or in full without penalty or fees
- CBDC Blue Water can be the sole lender or can work in partnership with other organizations

CBDCs can help... grow our communities

Since inception in 1989, CBDC Blue Water has invested over **\$28 million** into our local communities. During 2011-2012, CBDC Blue Water assisted with the creation of **56 new business start-ups** as well as the expansion of **25 existing businesses**.

2011-2012 CBDC Investment Activity new and existing businesses



Applying for financial assistance

to qualify for funding, the proposed project must satisfy the following criteria:

- The business must be based in **rural Halifax Regional Municipality**
- The project must create **lasting employment** for at least one local resident
- The business concept must be **sound and viable** when offered to market
- The business must be **morally sound**

The existence of the above criteria, or any part of, does not guarantee loan approval.

CBDCs can help... develop aspiring entrepreneurs



Spanning 2011-2012, CBDC Blue Water invested in the ideas of **42 aspiring entrepreneurs** through the Students in Business program. This resulted in more than **\$191,000** being invested into the youth of Nova Scotia. What a wonderful way to inspire tomorrow's local leaders.

Students in business program studentsinbusiness.ca

This program assists students between the ages of 15 and 34 who wish to explore the world of entrepreneurship. This program offers interest free loans up to \$5,000, training, as well as on-going support from a strong business development team.

Canadian Youth Business Foundation (CYBF) cybf.ca

The Canadian Youth Business Foundation is a national charity providing start-up mentorship, financing, and business resources for Canadians age 18-34 who wish to start a business.

It offers the following:

- Loans up to \$15,000 with 3-5 years for repayment depending on loan circumstances.
- Interest rates of prime +2.00% (CIBC bank rates).

CBDCs can help... those looking to rejoin the workforce

New to CBDC Blue Water in 2012, the **Self Employment Benefits Program (SEB)** is designed to create employment opportunities for individuals who wish to establish their own business.



The SEB Program offers:

- 40 weeks of living assistance with progress reviews after 10 and 25 weeks.
- Business management workshops.
- Monthly one-on-one business counsellor meetings.
- Business plan development.
- Access to a network of business professionals.
- Networking opportunities with other small business owners.

The highlights...

Since CBDC Blue Water adopted the SEB Program in January of 2012, the program has assisted in the creation of **six start-up businesses** and provided support to **seven additional small businesses** in our community.

CBDCs can help... train and prepare you

CBDC Blue Water's goal is to help businesses succeed and grow.

We give high priority to the advisory role our staff plays and to the importance of skills development through training.

CBDC Blue Water truly believes an entrepreneur is more likely to be successful when equipped with the best tools and training.



CBDCs can help... with financing

CBDC Blue Water offers various financing programs to assist small to medium sized businesses. We can support entrepreneurs who may have difficulty with accessing funding through traditional lenders or who may not satisfy the lending criteria of the conventional lending institutions.

We offer the following innovative loan programs:

- Youth
- First-Time Entrepreneur
- Innovation
- General Business
- Social Enterprise
- Students In Business
- Line Of Credit Guarantees

Combining these programs with their hard work and dedication, local entrepreneurs are **THRIVING AND PROSPERING** right here in rural Nova Scotia.



SUCCESS STORY...

Chelsea Amber's Anchored Roots

Halifax based musician Chelsea Amber brings soul to the stage as she grips your heart with passionate vocals, hopeful lyrics, guitar-driven tunes, and drum beats that groove. Jordan Warford (Editorial Manager of www.guitartips.com.au) has commented: "If there were three words to sum up this inspiring artist, they would have to be integrity, class, and passion. Chelsea is a new talent recently merging into the music industry. She brings with her a refreshing outlook on life and a tremendous aptitude for music that has been refined over recent years."

Chelsea's musical journey began in 2007 when she released her debut seven-song EP entitled *New Beginnings* featuring six songs she'd written herself. The CD won three awards and received four other nominations! While in conversation with a fellow musician about what steps she could take to move forward, the Community Business Development Corporation came up

in the conversation. Chelsea found out that she could have financial support and help in creating a solid business plan through the Students in Business program.

Chelsea applied and was approved for her next project. In 2010, she released her first full length album entitled *Anchored Roots*. This album was produced in Winnipeg, Manitoba with Fresh I. E. (double Grammy nominee) and Byron Foster and in Nashville, Tennessee with Otto Price and Doug Beiden. The title track received airplay on radio stations across Canada. The album was well-received and was recognized with six music awards and four additional nominations!

Following the release of *Anchored Roots*, Chelsea set out to tour for three months coast-to-coast in the northern USA and Canada during the summer of 2011. Other performances included various television appearances such as telethons, Global

Noon, Breakfast Television, Eastlink Magazine, CBC Living Halifax and 100 Huntley Street. She has had the privilege of sharing the stage with successful musicians such as Rita MacNeil (with whom she sang a duet), Avalon, Newworldson, and MercyMe.

Through her promotional activities, Chelsea made connections with Nashville-based musician/songwriter/producer Paul Colman (Grammy nominee). Paul was very interested in producing Chelsea's next release and in mentoring her in creating a solid business/marketing plan to promote the project.



Chelsea approached CBDC again for a small business loan and so began her next project, to be released in June 2012.

The year 2012 will bring many steps forward and with that will come with a few changes, one of which is her new name: Chelsea Amber. "Amber is my middle name and I believe it gives an accurate glimpse into who I am as a person and artist," explains Chelsea. "I love the amber stone because it is made of tree resin which you wouldn't expect to turn into something valuable. And the best part is, the imperfections (or inclusions) are what make it unique. Want to find a fake piece of amber? Look for something that's too perfect." Paul Colman says, "Chelsea Amber is a standout artist. She has presence, poise, drive and a captivating story to tell. She also has a stunningly powerful and emotional voice and writes beautiful songs."

Under Paul's mentorship, Chelsea has been able to re-launch herself as "Chelsea Amber" and has signed with IC Artist Agency in Nashville, Tennessee. Radio stations are already emailing to ask when they will be getting the next single after hearing an acoustic performance of it on Youtube! Time will tell what wonderful opportunities will spring up as she moves forward with her next project!

SUCCESS STORY...

Craig Summers - A New Era of Digital Sailboat Navigation

SailTimer Inc. has been doing R&D on marine electronics for sailboat navigation since 2005. Although we serve worldwide markets through SailTimerInc.com, an online shopping cart, and iTunes, it is fitting that we obtained our recent patent on navigation methods with R&D in Nova Scotia. There is a long history of technology development here.

Some 250 years ago, James Cook arrived in Halifax as Master of the ship *Pembroke*, captained by John Simcoe, the founder of York (Toronto). The *Pembroke* sailed from Halifax for the British siege of Fort Louisbourg. On July 27th 1758, the day after the French garrison surrendered the fort, Cook met Samuel Holland on the beach in nearby Kennington Cove. Holland, the namesake of Holland College in PEI, was a surveyor who happened to be using a "plane table" for sighting angles to various points.

Cook extended Holland's sighting method for triangulation to coastal mapping from his ship. His charting of the Gulf of St. Lawrence and Newfoundland led to his later appointments as a Pacific explorer. He did the first recorded circumnavigation of New Zealand, and searched for Terra Australis Incognita, the hypothesized "unknown land of the south" (Australia). He also made the first European contact with Hawaii, and charted the coast of modern-day BC, Oregon and the Bering Strait. Capt. Cook's first trip to Tahiti was a scientific expedition concerning the Transit of Venus across the sun (a rare event which also happened to occur in 2012), which also used triangulation to determine the distance to the sun and size of the solar system. So this is big, and it all began on a beach in Nova Scotia.

Another famous sea captain, Joshua Slocum, was born near Middleton, Nova Scotia on the Bay of Fundy. He was the first person to

sail around the world single-handed, which he recounted in his famous book about the experience.

Although SailTimer Inc. uses wireless technology like Bluetooth and wifi in our products, some pioneering work on wireless radio transmissions was also done here a century ago by Guglielmo Marconi. He did an unverified test reception from Ireland to St. John's, NF in 1901, using an antenna raised on a kite. However, after resistance from the Anglo-American Telegraph Company, he continued in Glace Bay, Nova Scotia, at the invitation of Alexander Graham Bell. From that site in 1902, he transmitted the first wireless radio (morse code) message to cross the Atlantic. Marconi had a mobile radio laboratory on his yacht *Elettra*, and received the Nobel Prize in Physics at the age of 35.

Bell is, of course, another technology pioneer, who owned a home in Baddeck, NS.



CBDC helped with our initial software development, and again more recently with the electronics manufacturing on our growing product line.

Aside from telephony, Bell was involved with the first aircraft flight in Canada (1909), and did research on using lift with hydrofoils for boats and airplanes, using the same principle of lift as on sails and airplane wings. From 1914-17 he built the 55' yawl *Elsie* in Baddeck NS (custom-designed for Bras d'Or Lake winds and water depths), as a wedding present for his daughter of the same name and his son-in-law Gilbert Grosvenor (the founder of National Geographic magazine).

When LORAN wireless positioning came out for marine navigation in the 1970s, it provided some amazing new features such as displaying your ETA (Estimated Time of Arrival). LORAN was displaced by GPS a decade later. Unfortunately, the calculations for ETA were originally designed for airplanes and powerboats, and don't work for sailors. ETA doesn't account for a sailboat's tacking distances. That is where our patented SailTimer software comes in. We have developed

a method of calculating the exact distances on each tack, to continuously display and update the optimal tacks and the Tacking Time to Destination (TTD™).

The Sailing GPS is the first GPS that accounts for tacking distances, and the only GPS that can learn the "polar plots" for individual sailboats. Pretty revolutionary for sailors.

When the iPhone and iPad came out, we were able to add high-resolution marine charts, with overlays of the optimal tacks.

Our newest innovation is the wireless, solar-powered SailTimer Wind Vane. It has the unique ability to send wind speed and direction magically through the air to a handheld device like The Sailing GPS, an iPhone or iPad.

SUCCESS STORY... CBI Custom Insulations

Prior to starting Custom Boiler Insulations, Dennis Debaie spent over twenty years as a labourer in the commercial insulation industry. When company objectives no longer matched Dennis' personal goals, he decided it was time to move on and explore other opportunities.

Dennis learned about the Self Employment Benefit Program, and how he could create his own employment opportunities by combining this resource with his hard work and experience.

“Whatever it took, I was going to do it.”

Motivated to start his own venture, Dennis used what he knew about commercial insulation, scaled it to size, and targeted the residential market. By offering a product that reduces energy consumption, minimizes customer's carbon footprint and extends the life of residential boilers, Dennis was able to attract significant interest early

in his venture. However, early success did not prevent Dennis from making new goals for himself and his business. Keeping in mind that change is vital to the success of growing businesses, he saw the opportunity to diversify by adding spray foam services to his operations. The decision to expand his product line has been successful to date, as demand remains high for Dennis' cost saving services. This increase in demand has enabled CBI to add an additional part time employee. As demand continues to increase, Dennis hopes to be able to provide employment opportunities to more members of our community.

While Dennis has the experience and Red Seal Certification necessary to succeed in this industry he found the added support of business management skills training was essential in helping him structure operations. In addition to training, the networking opportunities were

valuable to help connect with potential suppliers, customers and other small business owners who may be facing similar challenges. Finally, the living allowance provided by the program allowed for greater cash flow within business operations and contributed to his ability to expand into spray foam.

“Easy process, great support.”

As one of the first graduates of CBDC Blue Water's Self Employment Benefit Program Dennis is a shining example of how this program can provide new opportunities for business success in our community.



SUCCESS STORY... Paul Adams Photography

When I look back over my life and really think things over, I say "this is an amazing ride". Prior to even thinking of becoming a photographer I worked at Canada Post for approximately 20 years. This was a great paying job with lots of security, but wasn't fulfilling. This is where my passion for becoming a photographer started to materialize. I figured if you're going to work for approximately 35 years in life I needed to take a good look at the second half of my life in the workforce.

In 1998 I decided to photograph weddings as a hobby on weekends to make extra income. This decision came about as a result of photographing the wedding of friends as a gift to them. The pictures came out fabulous and really made the entrepreneurial fire come alive within me. So, in 1998 I registered the business with the Registry of Joint Stocks and here I go.

After I did a few weddings/family portraits I decided to try my hand in a different area of photography; that being Day Care Photography. This is a part I will never forget. Mainly because of the equipment I used, I had two coat racks and a piece of 2x4 which I then dropped a piece of cloth over and there we have it, a portable studio, (smiling now) as I write this. Day Care went well, so with the same system I approached one of the public schools, and they were in favour of having me for their school photographer. This job went well.

Realizing that my love was growing day by day and that I was obtaining quite a bit of work as a part-time photographer, I had to make a few decisions; one being to upgrade my gear. A colleague of mine watched as the business was growing and provided me with contact information for CBDC. The call was made and an appointment set up.



I am thankful not only for the financing of CBDC but also for the encouragement and confidence they showed in Adams Photography.

CBDC approved financing for my next step which was to open a home-based studio. This new equipment allowed me to expand into the public school arena with confidence. For the first three years of the new studio the business grew and I really felt a decision was going to have to be made in my career as I was still working for Canada Post. In 2002, at the age of 40 I made a decision to further my education in the field of photography. This was the best decision I made as it truly enhanced the talent that I had been blessed with. Two years later I received a diploma in Photography and Digital Imaging. With this great passion and the education I then made the big decision to terminate my employment and follow my dream full time.

Business continued to grow in many areas; destination weddings, as far as Jamaica, Toronto, New Brunswick and the United States. The corporate side started to flourish and we became

a major competitor with other companies for the public schools.

In 2012 there was another decision, do I stay a home-based business or make another move? I felt in order to grow further and to reach the business' full potential I needed to really weigh out the move to a commercial location.

Having dealt with CBDC Blue Water in the past, I approached them again and explained my thoughts, they felt it was a tremendous idea and encouraged the move. We are now located at 958 Cole Harbour Road. If you want to achieve anything in life you just have to believe you can. A friend once quoted "you must jump off the mountain and grow wings on the way down"; in other words, "take a leap of faith".



CBDCs can help... our clients be better, by being better ourselves.

Last year CBDC Blue Water implemented many changes, we added new services and products, and we were constantly in search of ways to improve...

IMPROVEMENTS MADE IN 2011-2012 INCLUDE:

BUSINESS PLAN GUIDE

Enhanced the business plan guide and cash flow template provided to clients.

ENTREPRENEURIAL TRAINING FUND

Non-repayable funding of up to \$2,000 to assist clients with training and mentorship needs.

SELF EMPLOYMENT BENEFITS PROGRAM (SEB)

A program designed to assist unemployed individuals who wish to start their own business.



CBDCs can help...



Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique

Canada

cbdc.ca

bluewatercbdc.ca

CBDC - Blue Water

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CBDC Blue Water services the rural Halifax Regional Municipality (HRM), covering the areas between Ecum Secum and Hubbards, including communities such as Tantallon, Timberlea, Sackville, Beaver Bank, Eastern Passage, Preston, Porters Lake, Sheet Harbour, and Middle Musquodoboit, but excluding the metro areas of Halifax, Bedford and Dartmouth