



# Communiqué

## 2006 Co-operative Outlook

Happy 2006 from all of us at the Nova Scotia Co-operative Council!

It was a busy and productive 2005, and we expect an equally fruitful 2006.

Co-operative incorporations are up, with approximately 40 new co-operatives being formed in 2005. We are happy to welcome many new individuals and groups, who are seeing first-hand the value of co-operation and collective ownership.

Likewise, we are seeing co-operatives emerge in new sectors, such as technology, health care, wind energy, and the environment, just to name a few.

Total growth for the sector for 2005 was over seven percent, with assets now surpassing \$5 billion. We have much to be proud of!

Our Small Business Loan Guarantee Program has exceeded our expectations with more than \$12 million in loans disbursed to small businesses across all

sectors and regions. We hope to see more co-operative applications in the year ahead.

Efforts are now underway for a micro credit pilot project in partnership with local credit unions, in addition to our proposal to the federal government for a social economy investment fund, and expansion of our Short-Term Equity Fund, and a mortgage support program for community-owned housing initiatives.

2006 will see much activity on the 'co-operative innovation' front. We hope to launch a new health care co-operative initiative, which can have significant benefits for co-operative and

credit union members across Nova Scotia. We are encouraging every co-operative in Nova Scotia to look at opportunities for 'innovation' in their existing businesses. It may simply be a better

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## Port Hood to Develop RV Park

For the past couple of years, the Port Hood and District Recreation Commission have been researching the concept of developing an RV and camping park adjacent to the local Al McInnis Stadium and Recreation Facility. With an enviable location that looked out over an incredible beach

and ocean vista, and plenty of demand, and RV park looked like a good way to attract both seasonal campers and summer tourists. Not only would the proceeds provide financial support to the local stadium, the economic and social spin-offs for the local community would be consider-

able. A business plan and associated strategy had been developed and the conclusions pointed to a viable concept.

However, it was projected that financing of nearly \$750,000 would be required to build the facility. Since the local com-

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## Winter 2006

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### Up-Coming Events

- NSCC's Annual General Meeting with Guest Speaker, Alvin Law - June 14, 2006
- Announcement of the 2006 Distinguished Co-operator Awards Recipient
- Membership Renewal Packages Mailed out for the 2006 - 2007 Year - April 1, 2006
- St. Patrick's Day - March 17, 2006

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## Shean Co-operative Reaches CEDIF Goals

The community of Inverness, in Cape Breton, recently celebrated the successful sale of an offering of shares in a Community Economic Development Investment Fund (CEDIF). This CEDIF was offered through the Shean Investment Co-operative, with the proceeds to be used exclusively to enhance the growth and improve the profitability of the local Shean Co-operative retail store.

The effort required the support and services of a number of parties, including the board of Shean Investment Co-operative, the Nova Scotia Co-operative Council, the Nova Scotia Securities Commission, the promoters and sellers of the shares, and the investors from the local community.



The Nova Scotia Co-operative Council was contracted by Chairman, Dr. Pieter de Vries, and the board of the Shean Investment Co-operative to provide a

full range of support and services that would result in a successful investment offering. This included support for a business and investment strategy, development of the CEDIF offering document, as well as training for promoters and share sellers.

During the CEDIF offering, investors were offered to purchase \$1,000 shares, which were eligible for a non-refundable 30 percent provincial tax credit against provincial taxes payable, and the investment was RRSP eligible. Shares were able to be purchased with either cash or through a transfer of funds from an existing RRSP into this 'community RRSP program'. The RRSP program will be managed by Concentra Financial (previously known as Co-op Trust).

Most recently, nearly \$600,000 of local investment financing has been secured. We send our congratulations to the board and investors of the Shean Investment Co-operative and the entire community of Inverness for a job well done. The proceeds from this investment, in the true spirit of a CEDIF, will bring considerable advantages to the local co-operative retail store, to the community of Inverness, as well as to the surrounding areas.



**Congrats to the board and investors of Shean Investment Co-operative and the entire community of Inverness for their successful CEDIF**

For further information regarding the Shean CEDIF, contact Dr. Pieter de Vries at (902) 258-3305. For further information on how a CEDIF could work for the benefit of your co-operative and community, contact the Nova Scotia co-operative Council at (902) 893-8966 or check out our website at [www.nasco-opcouncil.ca](http://www.nasco-opcouncil.ca).

## Port Hood to Develop RV Park Cont'd

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munity would be the primary recipient of the advantages accrued by this RV park, local community investment appeared to be the best approach to financing. After discussion with the Nova Scotia Co-operative Council's Business Development Officers, Fred Pierce and Shaun Shea, it was decided that a CEDIF offering would be the best approach to secure local investments.

Recently, the Nova Scotia Co-operative Council entered into an agreement with the Port Hood Recreation Commission to provide a turn-key package of ser-

vices to facilitate the development of a CEDIF offering targeted towards development of this long conceived RV park. Current plans including closing of the CEDIF offering by mid-summer, with building of phase one commencing by the first of August.

Over the next couple of months, the Port Hood Recreation Commission will be working closely with the Council's Cape Breton Business Development Officer, Shaun Shea, to develop an offering document and provide the

training and various requirements to ensure a successful CEDIF offering.



We offer our congratulations to Port Hood and the local community for developing a facility that may become instrumental in the future growth and economic well-being of this rural community. For more information on this exciting project, you can contact Shaun Shea of the Nova Scotia Co-operative Council in his Sydney office at (902) 564-8821.

## Eric Meek Honored by Award

A Nova Scotia farmer, once named among Canada's top 50 influential people in the poultry industry, has been inducted into the Atlantic Agricultural Hall of Fame.

Eric Meek of Canning was given the recognition on Thursday, October 27, 2005 during a ceremony at the Nova Scotia Agricultural College. He was joined by other 2005 winners at the official induction ceremony, which was attended by approximately 100 people.

He was nominated by the Chicken Farmers of Nova Scotia for his contribution and leadership to the industry, and has a long list of accolades.

He was a founding member of the Nova

Scotia Chicken Marketing Board in 1966 and long time advocate of producer-controlled marketing of farm products.

In the 1970s, he traveled across Canada to promote a national chicken agency. The Canadian Chicken Marketing Agency, now called Chicken Farmers of Canada, was formed in 1978 and he was elected its first chairman.

"I'm most proud of my work with organizations, particularly co-operative



Pauline & Eric Meek stand beside a photo of Mr. Meek that now hangs in the Atlantic Agricultural Hall of Fame

organizations", said Mr. Meek, who grew up on a family farm in Canning and formed a partnership with his father under the name LB Meek & Son.

Mr. Meek and his wife, Pauline, have four children, two of whom are currently involved in the family farm business.

The Hall of Fame was established in 1968 and honors members of the agricultural community for outstanding contributions to the industry and community.

## Grow Your Co-op & Community... Use a CEDIF

Written by

Bob Williams, Director of Operations

Recent development work by the NSCC's Business Development Unit has demonstrated that a CEDIF is an excellent vehicle for generating community-based investment funds for rural Nova Scotia. This article will take a closer look at CEDIFs and how they can work for your co-operative.

CEDIF is an acronym for 'Community Economic Development Investment Fund', and is pronounced 'see-dif'. A CEDIF is an instrument made available through the Nova Scotia Depart-

ment of Economic Development defined as 'a pool of capital, formed through the

*"...they provide a stimulus to local economic development, but they also offer some very attractive immediate investment incentives".*

sale of shares (or units) to persons within a defined community, created to operate or invest in local business. It cannot be charitable, non-taxable, or not-for-profit, and must have at least six directors elected from their defined

community'. For more information, visit [www.gov.ns.ca/econ/cedif](http://www.gov.ns.ca/econ/cedif).

A CEDIF generates investment funds by selling shares from an offering approved both by the Nova Scotia Securities Commission and the Department of Finance. There are many attractive aspects to CEDIF shares in that they support community business ventures using funds from those individuals most affected, they provide a stimulus to local economic development, but they also offer some very attractive immediate investment incentives. These include a 30 percent equity tax credit, a

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## 2006 Co-operative Outlook Cont'd

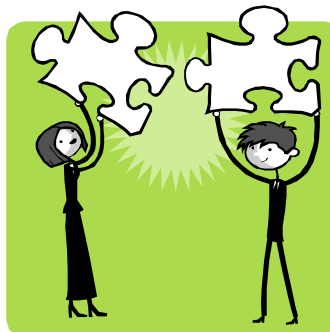
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way of doing business more efficiently, or it may be an idea for a new product or service that can be commercialized. Innovation will be the key to our prosperity and survival in the long term.

Plans are well underway for our 67th annual general meeting, to be held in Truro on June 14, 2006. This is definitely a 'can't miss event'! One of Can-

ada's most famous motivational speakers, Mr. Alvin Law, will be the banquet keynote speaker. For more information on Alvin, please read ahead.

I encourage you to contact us at anytime for information on any of



our initiatives, business development, or member support services.

Together, we are growing a prosperous co-operative economy in Nova Scotia!

Dianne Kelderman, M.CED,  
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*The Nova Scotia Co-operative Council would love to hear from you! If you or your organization has articles, pieces of information, or announcements to make, consider the Nova Scotia Co-operative Council's quarterly newsletter. For more info, contact (902) 893-8966.*

## Grow Your Co-op & Community... *Cont'd*

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20 percent guarantee for four years from the time of investment, and tax shelter from a pre-approved holding status for a self-directed RRSP.

In most instances, the return to investors is much more than the direct monetary returns. In fact, in many projects, monetary returns (dividends) may never materialize. However, in accordance with the name and designed purpose, a CEDIF should contribute to the community's growth through job creation and economic expansion.

Currently, there are 27 CEDIF projects which have raised nearly \$15 million from over 2,500 local investors. Many of these projects are co-operative ventures, such as Just Us! Investment Co-operative, Truro Investment Co-operative, La Residence Acadienne Co-operative, Shean Investment Co-operative, BCA Investment Co-operative, Valley Funeral Home Co-operative, Victoria Farmers Co-operative, and the Port Hood Investment Co-operative.

These CEDIFs have all been instrumental in attracting local investment

for the betterment of both the co-operative and the community. Our experience with CEDIFs is that they are a win-win situation for all parties, including the investors, the corporation, the community, and the province.

The NSCC has been active in providing CEDIF development services for a number of these co-operatives. If your co-operative or your community is a candidate for a CEDIF, get in touch with us at (902) 893-8966. We can review your project and provide you with an idea of what it takes to get a CEDIF up and running.

## Alvin Law, Keynote Speaker at 2006 AGM

The Nova Scotia Co-operative Council is pleased to announce that our keynote speaker for our annual general meeting will be Mr. Alvin Law.

Alvin Law is hard to miss, especially when he takes off his shoes and uses his feet. Whether it is in a restaurant having lunch, buying a magazine at a newsstand, or driving his car, Alvin defies logic... most amazing is his smile. You wonder, how could someone without arms be so happy? He's got to be faking it! But, Alvin is real and therein lays the magic that is becoming a fascinating urban legend.

Alvin is one of the infamous Thalidomide Babies whose bodies were deformed in the early 1960s when their mothers took the prescription drug to treat morning sickness. Like so many other speakers, Alvin shows the world that obstacles can be overcome with the right attitude. Unlike others, however, Alvin is not just a cheerleader who pumps up the audience to produce momentary excitement, only to leave an

empty feeling a short time later. Without exaggeration, if you have ever heard his talk, you will never forget him... ever!

Through his powerful imagery and storytelling, Alvin takes you through his life. You will hear about the impact of those who entered Alvin's life, both good and bad. You will hear about his amazing parents who adopted this unwanted baby and proved wrong all the experts who predicted a life void of any quality. You will hear about the pain that accompanies such an obvious handicap. You will also see him use his feet to play the piano and drums. He tells the stories of life. You will laugh a lot. You should also bring a tissue. If words are indeed the voice of the heart, Alvin will touch yours.

Please join the Nova Scotia Co-operative Council in welcoming Alvin Law to our annual general meeting, as well as to Nova Scotia. Hearing Mr. Law in person is an experience that will last a lifetime.



The NSCC will be hosting our annual general meeting on June 14, 2006 at the Best Western Glengarry Hotel at 5:30 pm. Tickets are \$30 for members and \$40 for non-members. Please book early, so you do not miss the opportunity to see Alvin Law and hear his amazing story.



**Alvin Law,**  
 "There's no such word as can't"