



alternative financing for
community-based projects

UPDATE



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THIS ISSUE:

SOCIAL INNOVATION

CAIC has been supporting community loan funds since 1992. Find out how this alternative economic model is benefitting communities.

OUR MEMBERS

CAIC is a cooperative of registered Canadian charities within a faith-based context. Our 25th anniversary year has served as the catalyst for reconnecting with our members.

OUR PROJECTS

Find out how CAIC has been changing the social landscape in Canada.

CAIC MEETINGS

*Mark AGM 2009 in your calendars!
November 30th—Dec 1st, 2009*



CAIC supports grassroots social innovation

CAIC has been supporting community loan funds since 1992. Community loan funds provide small loans & technical support (i.e. business plan development & mentoring) to individuals who need a loan to start a business. These individuals often lack the income, assets, security or credit history to obtain loans from conventional financial institutions. CAIC is not mandated to lend to individuals, therefore by supporting community loan funds, our funds trickle down to the grassroots level and play a role in empowering individuals to achieve self-sufficiency and participate more fully in the economy.

TRAILBLAZING community loan funds such as the Saint John Community Loan Fund and the Ottawa Community Loan fund are developing innovative ways to extend their reach. In addition to loans to help start a business and get individuals back to work, the **Saint John Community Loan Fund** created a “security deposit” loan to enable low-income families to access affordable housing. *(cont’d on pg. 3)*



Valerie Lemieux, Seth Asimakos (Saint John CLF Manager) and Beth Coates outside the fund's new home in Saint John, NB.

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AGM 2009

Looking Ahead to the Next 25 Years

*“Our Christian understanding of mission is essentially to be **good news** in all that we are and in all that we do. The mission of CAIC is not just to tell us and other people what we are about, but to express what we are about as Christian people who are continuing in the world the mission of Jesus.”*

Sr. Simone Roach, CSM

CAIC Visioning Meeting 1995

Good news may be hard to come by these days, especially for those hit hardest by the recent economic downturn. CAIC’s 25 years of social lending has demonstrated the need for an alternative source of capital for the non profit, charitable & cooperative sectors to find a permanent home, engage in social enterprise & build sustainability. Join us November 30th—December 1st, 2009, as we envision what the next 25 years will look like!

OUTREACH

OUR MEMBERS: Making Connections

What better way to celebrate 25 years of success as a social lender to those left out of the mainstream than by visiting with those instrumental in CAIC’s success—our members.

Last year we embarked on an important journey. The impetus was our successful 25 years as a social lender. CAIC has helped more than 100 organizations and countless thousands by providing an alternative source of financing. But CAIC is not the whole story. It is you—our members—who have made it all possible. What follows is a brief update on where our journey has taken us so far this year!

OTTAWA, ON — LES FILLES DE LA SAGESSE, SOCIETY OF THE SACRED HEART & LES PRÉTRES DU SACRÉ-COEUR

Beth and I headed to Ottawa in April (16th) to visit with three of our members.

Les Filles de la Sagesse, (*members of CAIC since April 1986*), provided a warm welcome to us and to **Sr. Mary Finlayson** and **Mrs. Danielle Dunleavy** of the Society of the Sacred Heart (*members of CAIC since January 1985*), along with **Fr. Paul Tennyson** of Les Prêtres du Sacré-Coeur (*members of CAIC since April 1988*). Beth and I enjoyed discussing how CAIC could support projects in the Ottawa area of interest to our members. Our sincere gratitude to all for meeting with us and a special word of thanks to our hosts **Srs. Jocelyn Fallu, Denyse Dostaler, Bernadette Paquette** and **Francine Gauthier**.



Our journey continued to the east. Beth and I visited three of CAIC's members in the Atlantic provinces in May.

HALIFAX, NS — SISTERS OF CHARITY OF ST. VINCENT DE PAUL (members of CAIC since June 1984), welcomed us to their new facility. It was a pleasure to meet **Srs. Joan Butler, Donna Gearhardt, Geraldine Lancaster, Alice Mailman, Elizabeth McGraw, Joan O'Keefe** and **Krista Thibault, Greg Walsh & Cathy Ward**. A special thank you to Cathy and Sr. Joan for arranging accommodation & the meeting with community members.

ANTIGONISH, NS — SISTERS OF ST. MARTHA (members of CAIC since June 1984), extended a warm welcome. **Sr. Liz Riopelle** provided a tour of a the motherhouse and a small portion of the beautiful 135 acre property. We especially enjoyed the hermitage! The next morning a large group participated in a Q & A and video presentation session. It was wonderful to meet

community members, including **Sr. Theresa Parker** (Congregational Leader) and to see **Sr. Marion Sheridan** again. Thank you for the wonderful "Srs. of St. Martha" cookbook. We are looking forward to trying the recipes!

SAINT JOHN, NB — SISTERS OF CHARITY OF THE IMMACULATE CONCEPTION (members of CAIC since October 1988) It was great to meet **Srs. Margie Coyle, Sandra Barrett, Anita Holmes, Rona Gulliver, Roma DeRobertis** and **Debbie Montgomery**, Director of Finance. A special thank you to Srs. Margie & Laura for showing us around Saint John (including the Reversing Falls Restaurant) and to Sr. Grace for making us breakfast! You have a wonderful place by the river.

CAIC GOES WEST!

WINNIPEG, MB — SISTERS OF THE CROSS (members of CAIC since June 1987) Beth was in Winnipeg recently and visited with Srs. **Eveline Palud, Evelyn Pierret** and **Rachel Schaubroeck**.

GRASSROOTS INNOVATION (cont'd from pg. 1)

They also provide a "Money Matter\$" course to help individuals and families get back some control of their money and to better understand the financial world. As well as providing small business & social enterprise loans, the **Ottawa Community Loan Fund** works with internationally trained talent to obtain financing they require to complete Canadian accreditation, or attend re-training programs.

These are just two of the loan funds that CAIC supports. We also support

Community loan funds allow CAIC's funds to trickle down to the grassroots level and support individual business initiatives.

four community loan funds in Quebec where these kinds of initiatives are seen as part of the social fabric of the community. The Province funds an umbrella organization that in turn provides infrastructure support to community loan funds across the province. CAIC currently has investments with **Fonds Communautaire d'Access au Micro-credit**, the **Fonds Communautaire de la Mauricie**, the **Montreal Community Loan Association** and the **Quebec City Community Loan Fund**. For more information on these projects, please visit our website at www.caic.ca.

Measuring Impact

We created an on-line survey and asked our borrower's about the impact of CAIC's support on their organization. Here's a sample of what they had to say:

- Provided opportunity to create long-term infrastructure that would not have been possible if we had continued renting.
- Without CAIC we could not have done our expansion and I suspect we would not be here today.
- Absolutely essential to our success. Now we have reached a point of self-sustainability.
- Instrumental in helping us to maintain a property that will be utilized for homeless and hard-to-house.
- Lower interest costs left more money for direct program costs
- CAIC loan allowed us to remain housed and in turn provide space for other non profits. We have more participation in our neighbourhood because we are owners now.

OUR PROJECTS



SOCIAL LENDING: Making A Difference

CAIC provides loans, mortgages & equity investments to groups, organizations & cooperatives from coast to coast!

The Ark/L'Arche Hamilton (Hamilton, ON)

L'Arche is an international network of communities creating homes and day programs with people who have developmental disabilities. L'Arche Hamilton was founded in 1978 and operates four homes and two day programs that are a vibrant part of the city of Hamilton.

The Ark is a non-profit organization that provides rental space to L'Arche Hamilton. The Ark has two properties that are rented by L'Arche to house members and



provide day programming and administrative space. CAIC currently holds a mortgage on one of these properties.

The Ark approached CAIC in June for an additional

long term mortgage and bridge financing. They are in the process of selling one of their building (administrative & day program facility for L'Arche Hamilton) and purchasing a larger property to enable L'Arche to expand its day programming. The Ark requires short-term bridge financing until they sell their current building and a long-term mortgage on the new, larger property.

CAIC's board was pleased to provide additional financing to The Ark because of the inherent social value of the work of L'Arche and its excellent track record as a borrower.

Committee on Family Violence (Corner Brook, NL)

This is a second request for financing from this group which operates a shelter and two transitional houses in Corner Brook, NL. A

property located adjacent to their current shelter came on the market and they wanted to take advantage of its close proximity and expand



their capacity to serve women who are under-housed or escaping domestic violence.

The Committee on Family Violence has identified a pressing need in the community for transitional housing. Women are less likely to return to an abusive situation if they have an alternative. Operating both a shelter and transitional housing allows the organization to provide the right services to their clients in the most cost effective manner. Although we do not have a long history with this group they have to date met all their commitments. CAIC's board approved an additional loan at the June 2009 meeting. Funds will be advanced shortly.

Of Note: Many of CAIC's projects have been recommended by and/or have received additional support through CAIC's members. In this issue— L'Arche Hamilton has received support from the School Sisters of Notre Dame. The Saint John Community Loan Fund has received support from the Srs. of Charity of the Immaculate Conception (NB). If you know of a project that could use CAIC's services please direct them to our website at www.caic.ca.