



Lake of the Woods Business Incentive Corporation AGM

The Lake of the Woods Business Incentive Corporation (LOWBIC) celebrated its Annual General Meeting on Friday April 5th, at the Clarion Inn & Convention Centre. Approximately 35 people attended the event which showcased some of the great work the corporation accomplished throughout 2018. Board Chair, James Hendy commented on the very successful lending year and how the organization has become a leader in the Community Futures Development Corporations world! The corporation loaned approximately \$1.7 Million to twenty businesses in 2018, leveraging an additional \$2.4 Million, and helped create and maintain 148 jobs. The five-year averages are extremely positive with nearly \$1.5 Million loaned and 122 jobs created and maintained each year, stated Ryan Reynard, LOWBIC's Executive Director.

LOWBIC is one of twenty-four Community Futures Development Corporations (CFDCs) in Northern Ontario supported by FedNor & Industry Canada. LOWBIC provides business development, training and flexible lending solutions to small and medium size businesses in the Kenora and Sioux Narrows/Nestor Falls area. In addition, the corporation participates on and delivers community economic development projects. Reynard thanked all of the community partners that the corporation worked with throughout the year and specifically to FedNor for their continued financial support of LOWBIC!

If you would like to find out more about the services offered through LOWBIC, please call (807) 467-4640 or visit their website at: www.lowbic.on.ca



LOWBIC Team (L-R) – Allyson McTaggart, Ryan Reynard, Samantha Smith, Cierra Parkhill