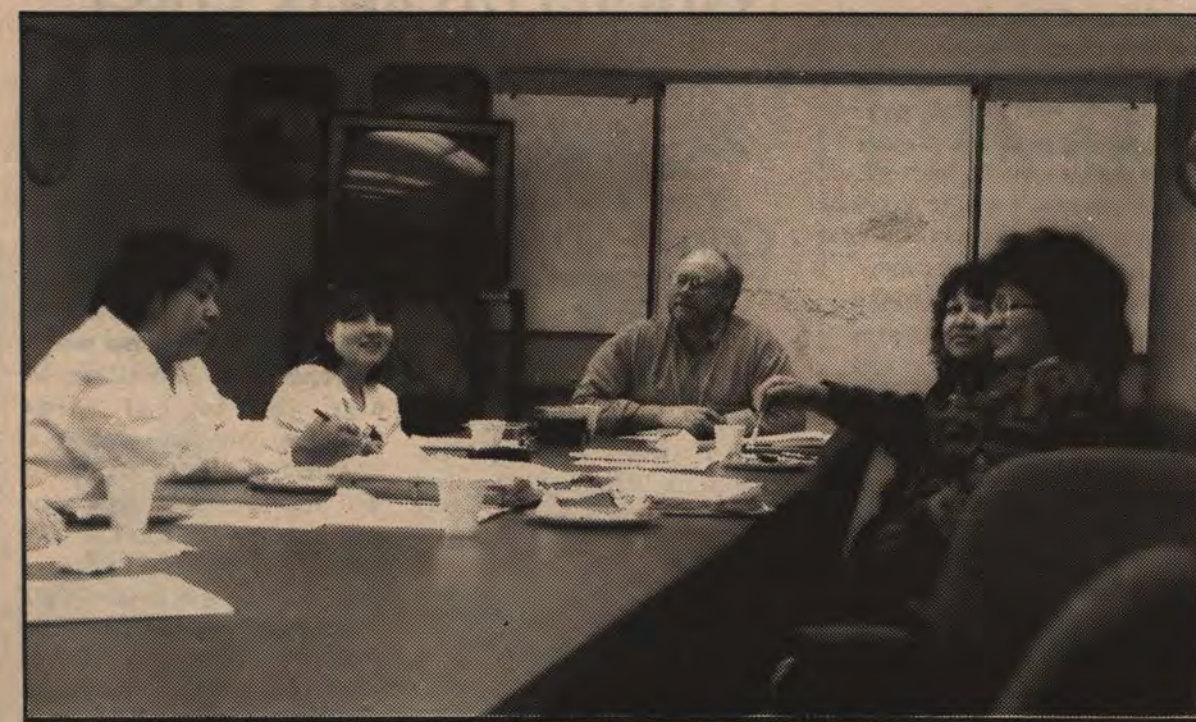


The 14 Nation Circle Fund faces time of transition

by Denise Dicy



Debra Styres, Kim Hill, Joe Liscio (from the ministry of Finance), Ginger White & Carolyn King discuss various community loan financing models during the annual meeting of the 14 Nation Circle fund on Saturday.

OHSWEKEN - As the 14 Nation Circle Fund addresses this, a time of transition, the need to secure on-going administrative support and identify and implement options through which existing barriers to their service may be minimized became the topics of conversation during their annual meeting held April 29th.

The Fourteen Nation Circle Fund is an independent, non-political organization developed by community members as a small loans/support group for small business start-up on Six Nations and New Credit with the goal to provide local micro-entrepreneurs or local business owners with loans to help them actualize their ideas.

Those partaking in individual circles do so either to borrow money as a start-up for a small business or to provide a safety net for already established busi-

ness typical of cottage industry.

Over \$4,900 worth of previous loans have already seen a 100% repayment rate for all involved circles and loans from the Circle Fund amounting over \$6,600 are presently circulating within the two communities.

With the number of loan applications and forming circles increasing, and in as much an increase in paperwork, the growth of the Circle Fund warranted the taking on of a full-time employee to help with keeping track of loan payments, promotional and fund raising initiatives, administration. This position was filled by Ginger White who took on the title of Loans/Fund Raising Officer.

Previously, the Circle Fund was administered from Six Nations Band Council, but, as related by Circle Fund Board Member and Community Futures Co-ordinator Kim Hill,

the reputation of the Circle Fund being grass roots and separate, and the time and speciality needed to look after the fund, led to the decision to attain a trainee to handle the fund rather than Council; a move which had Council's support.

However, the Circle Fund is facing the termination of White's one year delivery assistance contract which was attained through Futures and the possible loss of services being provided by White.

The search is on again to find

tion going so that "the training invested in this individual is continued," stated Hill.

During the meeting, board members, in an attempt to find solutions to what has been perceived as barriers to community members accessing their services, were asking themselves and each other how they could do things differently.

To make the process of establishing a circle (a group of 4-7 people who are in business or thinking of initiating a business and are interested in accessing small scale loans) Hill proposed that the Circle Fund Board approach potential circles instead of the current practice of having circles, when ready, approach the board.

Other barriers which may stand in the way of community people approaching the Circle Fund were noted as the demand for written monthly reports on the progress of the business and the formalization of the business structure, something which Hill said "may be a lot to ask of some who do things as a hobby."

Realizing that this is a question of trust, of 'isn't my word good enough?', Hill cited the importance of written material as providing background on the business for reference for possible future opportunities.

Hill also pointed out the need to "avoid developing a circle of dependency" and for knowing at what point a business is ready

to go on its own.

Another community need, as identified by Board Member Carolyn King, is that of straight out loans explaining that the Circle Fund provides small business loans, which are a stepping stone to higher loans, but there's a need for personal loans at that level as well.

Elections for the Circle Fund were held but as those attending were already Board Members, all positions were acclaimed.

The meeting ended with the presentation of Joe Liscio, Senior Policy Analyst for Co-operative Development Services with the Ministry of Finance.

Liscio was asked to be at the meeting to explain what co-ops are, something Hill says some community people have expressed interest in and seek information about.

After a lengthy explanation of various community loan funds which can be set up through the province, with government's 100% guarantee of money principles invested, Liscio got to the issue at hand explaining that a co-operative is an agreement between businesses based on a democratic and equality based voting system the benefits of which are accessing and attaining services which, on an individual basis, may only be needed occasionally or cannot be afforded (ie. and accountant, purchasing insurance...).