

## BALTA – SERC 1 – Project Update for 2008-2009 Workplan (Revised June 2008)

### Project A3 – The Non Profit Sector Capital Market in BC and Alberta

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#### **The first phase of this project is nearing completion. Project deliverables for Phase 1 included the following:**

- A literature review including a ½ page summary of each key article reviewed (8-10 articles)
- Interviews with 2-3 key stakeholders already engaged in this area of work
- A description of 2 or 3 examples of models that are currently underway in Canada (2-3 pages each)
- Summary of all of the above elements in a research report for BALTA use
- Identification of a set of next steps for Phase 2 of the research

#### **D. Budget and Contributions for Phase 2**

<b>Employment</b>	<b>Time Period</b>	<b>Costs</b>	<b>Total</b>
Student Researcher Salary and Benefits – Phase 1 for month of April	April 1-30, 2008	\$800 + \$84 (10.5% benefits)	\$884
Student Researcher Salary and Benefits	June 1 to August 31, 2008	35 hours X 13 weeks @ \$23/hr = \$10,465 + \$1,099 (10.5% benefits)	\$11,564
Student Travel	June 1 to August 31, 2008	Mileage	\$300
Research Support Costs	June 1 to August 31, 2008	Phone calls, publication/research materials	\$100
<b>Total</b>			<b>\$12,848</b>

#### **Phase 2**

The anticipated timeline for Phase 2 of this project is 3 months – June to August inclusive. To complete Phase 2, Martin and Jenny are recommending that Rebecca Pearson, the former student who worked on Phase 1 (and now an employee of VanCity Capital) be brought on as a SERC 1 participant in BALTA. Rebecca will be working full time with VanCity, an organization with a particular interest in the focus of this project and whom we had initially approached about being

involved. Due to limited staff time, they were unable to get involved at project start up. Rebecca would provide this connection and be a great resource based on her completion of the phase 1 research as well as her area of interest and expertise.

We have identified a potential student who is interested in this research and can potentially be involved in Phase 2. We will work with BALTA staff to secure a student for the June 1 to August 31 period.

**Project Objectives for Phase 2:**

- To describe the current state of the non profit capital market in B.C. and Alberta including: an overview of what the market looks like in B.C. and Alberta, who the players are, what capital instruments are currently used, what the role and functioning of government is in this market, the current use of PRI's (program related investments ) by foundations to allow non profits to access needed capital, etc.
- To examine the dollar value of non profit sector investments that could be accessed in BC and Alberta.
- To identify what a "successful" non profit sector capital structure looks like (e.g. what is the balance of government support and expanded types of capital support from other sources?).
- To identify the gaps in capital instruments in the non profit capital market in B.C. and Alberta and to make recommendations for the development of specific capital instruments that could respond to these gaps, particularly instruments that would target the development of assets in social economy organizations.
- To explore the potential for using private market based instruments more effectively to support social economy organizations.
- To explore the potential for developing a B.C./Alberta non profit capital market working group interested in moving the results forward.

**Project Outputs for Phase 2:**

- A research report produced and disseminated through BALTA, summarizing the current state of the non profit capital market in B.C. and Alberta and making recommendations for the development of specific new instruments, tools and approaches that could be implemented by the players involved to improve the ability of the non profit sector capital market to meet the needs of social economy organizations and to increase assets in the sector.
- A B.C./ Alberta non profit capital market working group formed.