



**SK LIVESTOCK
FINANCE
CO-OPERATIVE**

Annual General Meeting

January 28, 2020 | 4:00 p.m.
Canadian Room | Saskatoon Inn & Conference
Centre 2002 Airport Dr | Saskatoon, SK

Call Meeting to Order

- Annual General Meeting (AGM) was called to order at 4:05 p.m. by Sandra Moen, Chair.

Procedural Matters

- Motion to appoint Terry Wensley, General Manager, as Recording Secretary moved by Kris Webb, seconded by Shayne Cristo. Carried.
- Motion to appoint Lynn Grant Moderator moved by Dale Cannon, seconded by Kris Webb. Carried.
- Quorum requirements were reviewed. In accordance with the 1996 Co-operatives Act, minimum of 15 members are required to present. Proof of notice was provided via mail on January 9th, 2020 including the minimum 15-day notice period provided. 58 members were in attendance. Quorum established.
- Approval of agenda moved by Schenley Borys, seconded by Gerald Sanderson. Carried.
- The nomination process and procedures were reviewed by Daryl Rutherford.
- Ms. Moen introduced the inaugural Board of the following:
 - Sandra Moen, Chair
 - Dale Cannon, Vice Chair
 - Schenley Borys
 - Debra Florek
 - Lyle Franson
 - Don Johnson
 - Daryl Rutherford
 - Gerald Sanderson
 - Kris Webb
 - Collin Muir

Motion made to approve the inaugural Board by Trevor Tuplin, seconded by Kirk Ringrose. Carried.

Introduction & Opening Comments

Ms. Moen provided an introduction and an overview of the creation and formation of SK Livestock Finance Co-operative Ltd. (SKLF) which included the selection of its financial partner, BMO and hiring of the General Manager. Ms. Moen called the remaining Board member's forward to introduce themselves and provide some background including their experience with SKLF. This proceeded as follows:

- Daryl Rutherford
- Gerald Sanderson
- Lyle Franson

- Dale Cannon
- Schenley Borys
- Kris Webb

General Manager's Report

Ms. Moen introduced the General Manager, Terry Wensley. A summary of his report is as follows:

- Introduced all the staff, Keri Kotyk, Deb Petersen, Bernardine Nelson, Brenda Pollard and Donna Furi. Thanked them for all their dedication and hard work.
- Significant results obtained in a very short period with minimal resources available.
- Acknowledged that service levels and timelines were challenged.
- More is expected and continual improvement will occur.
- Thanked the members, staff and Board for their patience and strong support.

2019 Financial Statements

Terry Wensley, General Manager, reviewed the 2019 audited Financial Statements. Motion to accept the 2019 Financial Statement moved by Dale Cannon, seconded by Daryl Rutherford. Carried.

Appointment of Auditor

Motion to appoint Deloitte as auditor for the 2020 financial year moved by Dale Cannon, seconded by Daryl Rutherford. Carried.

Bylaws

General Bylaw was reviewed. Motion to approve the General Bylaw was moved by Dylan Friend, seconded by Kris Webb. Carried.

Assurance Bylaw was reviewed. Motion to approve Assurance Bylaw was moved by Shayne Cristo, seconded by Krissy Webb. Carried.

Other Business

A number of matters were discussed:

- 2019 interest statements and supporting documentation
- Usage of assurance funds
- Member assurance fund safety with new province wide association
- Breeder cattle release after annual payments

Motion to close Other Business moved by Daryl Rutherford, seconded by Bob Turner. Carried.

Election of Board Members

The election process was reviewed.

The existing nine Board members from the inaugural Board let their names stand to continue as Board members:

- Sandra Moen (2 year term)
- Dale Cannon (2 year term)
- Schenley Borys (2 year term)
- Debra Florek (1 year term)
- Lyle Franson (1 year term)
- Don Johnson (1 year term)
- Daryl Rutherford (1 year term)
- Gerald Sanderson (1 year term)
- Kris Webb (2 year term)

In addition, the following additional Board members were proposed:

- Barry Haubrich
- Eric Weisbeck
- Darren Kress

Background information was provided.

Nominations from the floor were opened and none were provided.

The proposed Board members were acclaimed.

Adjournment

The meeting was concluded with a brief wrap up statement by Ms. Moen. Motion to adjourn moved by Darren Kress, seconded by Shayne Cristo. Carried.

Advised members that they are welcome to attend the Saskatchewan Beef Industry reception commencing at 7:00 p.m.