



**SK LIVESTOCK
FINANCE
CO-OPERATIVE**

Annual General Meeting

February 26, 2021 | 2:00 p.m.

Via [www: sklivestockfinance.ca](http://www.sklivestockfinance.ca) Livestream &

Moderated Event Call 1-800-309-1256

34 – 395 Park St. | Regina, SK

Call Meeting to Order – Sandra Moen, Chairperson

- Annual General Meeting (AGM) was called to order at 2:00 p.m. by Sandra Moen, Chair.

Procedural Matters – Sandra Moen

- Ms. Moen welcomed everyone and thanked them for participating in our first ever virtual AGM and asked for everyone's patience.
- Terry Wensley, General Manager, reviewed the process and voting procedures.
- Quorum requirements were reviewed. In accordance with the 1996 Co-operatives Act, minimum of 15 members are required to be present. 23 members were in attendance. Quorum established.
- Proof of notice was provided via mail on February 4th, 2021, exceeding the 15-day notice period.
- Motion to appoint Terry Wensley, General Manager, as Recording Secretary moved by Lyle Franson, seconded by Eric Weisbeck. Carried.
- Approval of agenda moved by Debra Florek, seconded by Don Johnson. Carried.
- The 2020 AGM minutes were reviewed. Motion to approve the 2020 AGM minutes moved by Daryl Rutherford, seconded by Gerald Sanderson. Carried.

General Manager's Report – Terry Wensley

- Ms. Moen introduced the General Manager, Terry Wensley. A brief summary of his report is as follows:
 - 41 associations transferred to SK Livestock Finance
 - 2,572 existing schedules transferred with a value of over \$46 million
 - 1646 new schedules processed
 - Funding facility negotiated
 - Challenges over the year and future direction discussed
 - Expressed appreciation and acknowledged the following:
 - Bank of Montreal and Charles Wilson
 - Our Livestock Supervisors for their hard work and support
 - Our Auditor, Deloitte and particularly Heiky Au and Carrie Carson
 - McNair Business Development
 - Ministry of Agriculture and Robert Brodner
 - Regional Coordinators and office staff for their hard work, dedication, and support
 - Chairperson, Sandra Moen and all the Board for their support and guidance
 - Lastly and most importantly, you, our membership, for their support, patience and understanding

August 31, 2020 Financial Statements – Terry Wensley

- 2020 audited Financial Statements were reviewed. Positive results achieved.
- Motion to accept the August 31, 2020 Financial Statements moved by Dale Cannon, seconded by Schenley Borys. Carried.

Appointment of Auditor – Sandra Moen

- Ms. Moen thanked Deloitte for all their assistance.
- Motion to appoint Virtus Group LLP as the auditor for the 2021 financial year moved by Kris Webb, seconded by Schenley Borys. Carried.

Other Business – Sandra Moen

- General Manager reviewed a question submitted about financing steers calves and not bull calves. This was the standard under the previous LLG program and adopted by SK Livestock. The Feeder Program relates to raising feeders and not breeding bulls. Further discussion will occur.
- The phone lines were opened for questions. After several minutes and no questions, the lines were closed.

Election of Board Members – Sandra Moen

- The election process was reviewed.
- Five current Board members were nominated:
 - Debra Florek
 - Lyle Franson
 - Don Johnson
 - Daryl Rutherford
 - Gerald Sanderson
- No additional nominations were received.
- Motion to approve the slate of Board candidates moved by Kris Webb, seconded by Darren Kress. Carried.

Adjournment – Sandra Moen

- Ms. Moen provided closing comments.
- Motion to adjourn moved by Darren Kress, seconded by Eric Weisbeck. Carried.