

April 24th, 2023
Members of Four Rivers Co-operative
Notice of Annual Meeting

The 78th Annual General Meeting of Four Rivers Co-operative will be held Monday, April 24th, 2023, in a hybrid format that allows both in person and virtual attendance.

This is your meeting to hear the results of the operation of your co-operative.

This notice was advertised in the Member's March Accounts Receivable Statement, Stuart-Nechako Advertiser, the Prince George Citizen, Houston Today, Lakes District News, Terrace Standard, Quesnel Cariboo Observer and Caledonia Courier. This notice was also posted at all Cardlock locations, Vanderhoof Mall, Vanderhoof Home Centre, Agro Centre and Gas Bar/C-Store, Quesnel Agro Store and Prince George Westgate Gas Bar locations and through the member newsletter distributed to all locations.

Meeting Agenda

1. Call Meeting to Order –President Floyd Wuthrich
2. Welcome to Members & Opening Comments
3. Moment of Silence
4. Singing of O' Canada
5. Read Notice of Meeting
6. Review and Approval of Agenda
7. Minutes of April 25th, 2022 Annual General Meeting
8. Business Arising from Minutes
9. Reports:
 - a. Board Report
 - b. Member Relations Report
 - c. General Manager's Report
10. 2022 Financial Statement Review and Approval
11. Appointment of External Auditors for 2023
12. Election of Directors
13. Special Resolution
 - a. Update to Rule 78 Director Districts
 - b. Update to Rule 108 Board Remuneration
14. Staff & Board of Directors Service Awards Recognition
15. New Business:
 - Donation to Nechako View Seniors Home Society – money from "Book Bin"
\$897.35
16. Questions
17. Door Prizes
18. Adjournment
19. Snacks/Hors d'oeuvres – fundraiser for Vanderhoof Children's Theatre

MINUTES – FOUR RIVERS COOPERATIVE 77th ANNUAL GENERAL MEETING
(VIRTUAL) APRIL 25, 2022

1. **CALL TO ORDER**

1st Vice President Floyd Wuthrich called the meeting to order at 7:00 p.m.

2. **WELCOME MEMBERS and VISITORS**

1st Vice President Floyd Wuthrich introduced Four Rivers Co-operative's Board of Directors in attendance – Colleen Erickson, LaVerne McKay, Rob Varley, Tim Johnson, Janice Van Dolah, Cathy Vossler and Rob Geier (virtual).

Also attending in person from Four Rivers Co-operative were General Manager Allan Bieganski and Controller Glenn Currie (virtual).

3. **INSTRUCTIONS for VIRTUAL MEETING**

1st Vice President Wuthrich welcomed *Data OnThe Spot (DOTS)* Matt Scrimshaw, who managed the virtual aspect of the AGM. Matt Scrimshaw provided instructions to virtual attendees on how to participate by 'raising their hand' or using the 'chat' feature. A test vote was administered to the virtual audience prior to starting the actual meeting.

1st Vice President Wuthrich instructed Members to relay their name and membership number when asking a question or speaking to a motion, and reminded each membership is entitled to one vote only per motion. Visitors advised they have all the privileges of the meeting, including asking questions, but they cannot vote.

The virtual audience was advised that although motions and seconds within the meeting will be called, they are 'consent motions', therefore only negative votes will be noted. Members are considered to consent to each motion unless they indicate their opposition by using the 'raise your hand' icon.

MOMENT OF SILENCE was observed to recognize all co-operators who have passed since the last Annual General Meeting.

4. **SINGING of O' CANADA** – the assembly paused to listen to O' Canada.

5. **READING 'NOTICE OF MEETING' and 6. AGENDA REVIEW**

Secretary Cathy Vossler read the 'Notice of Meeting' for the 77th Annual General Meeting, and outlined the business agenda for the meeting.

Motion: Vossler / Seconded by Janice Van Dolah: that the Notice of Meeting and Agenda be approved as read. **CARRIED**

7. **REVIEW AND ADOPTION OF APRIL 26, 2021 MINUTES**

Secretary Cathy Vossler provided an overview of the April 26, 2021 AGM minutes.

Motion: Vossler / Seconded by Shelley Funk: that the minutes of April 26, 2021 Annual General Meeting be adopted as presented. **CARRIED**

1. **BUSINESS ARISING FROM THE APRIL 26, 2021 MINUTES**

There were no items of business arising from the minutes.

there are four candidates letting their names stand to fill three 3-year terms. Each candidate briefly spoke of their qualification and intentions.

The meeting was turned over to DOTS to run the election process and announce the results, which were as follows:

Elected: Colleen Erickson, Janice Van Dolah, Cathy Vossler

Motion: Johnson / Jocelyn Lampron to destroy the ballots after 90 days as per the rules of Four Rivers Co-operative.

CARRIED

BUD PYE RECOGNITION

Director Colleen Erickson recognized retiring President Bud Pye for his 28 years of service as a co-op director with the last several years as President. On behalf of Four Rivers Co-operative and the Board of Directors, she thanked Bud for being a dedicated and hard-working leader throughout Four Rivers Co-op's growth from \$10 Million/year to over \$200 Million per year sales.

12. SPECIAL RESOLUTIONS:

Director Colleen Erickson read Special Resolution for update of **Rule 6, Memberships** to allow for on-line membership application.

That the old rule of:

6. An individual or eligible organization that wishes to become a member must submit to the Association a written application for membership in the form provided by the Association for that purpose and payment for the minimum number of membership shares required under rule 8 for membership in the Association

Be replaced with Proposed by-law:

6 An individual or eligible organization that wishes to become a member must submit to the Co-operative an application for membership in the form provided by the Co-operative for that purpose and payment for the minimum number of membership shares required under rule 8 for membership in the Co-operative.

On-line Vote conducted by DOTS, no negative votes recorded.

Motion: Erickson / Suzy Provencher to approve the Rule 6 Memberships update as presented.

CARRIED

13. PRESENTATIONS

Director LaVerne McKay announced Staff Service Awards earned in 2021:

- 5 Yr Award Ashley Penner, Christine Schroeder, Belle Scott, Ashling Bracken, Vitor Caeiro, Vivien Anastacacio, Danielle Weaver, Helena Hobart, Manny Henson.
- 10 Yr Award Diane Fraser-Easton
- 20 Yr Award Amanda Edey, Dale Smith, Tricia Turcott
- 30 Yr Award Suzy Provencher, Allan Bieganski

FOUR RIVERS CO-OPERATIVE

Board of Directors – Review of Part 14 Section 78 - Districts

RULES OF FOUR RIVERS CO-OPERATIVE

78 Districts

(1) The trading area of the Association shall be divided into four trading area districts described as follows:

- a. Vanderhoof, Prince George and Burns Lake: and
- b. Houston
- c. Terrace
- d. Quesnel

(2) The Board has the authority to propose a change to the boundaries of the four districts named in sub rule (1), having regard to the number of members residing in each district and sub rule (1) shall be amended according by special resolution.

(3) The board will inform each member of the district to which the board has assigned that member.

(4) The Association will endeavour to ensure that the districts set out in sub rule (1) are represented on the board by the following numbers of directors for each of the districts:

- a. Vanderhoof and Burns Lake – 6; and
- b. Houston – 1
- c. Terrace – 1
- d. Quesnel – 1

New Rule for presentation to Membership at AGM 2023

78 Districts

(1) The trading area of the Association shall be divided into four trading area districts described as follows:

- a. Vanderhoof, north and west to Burns Lake
- b. Houston west to Prince Rupert
- c. Prince George east to McBride and South to Valemount
- d. Quesnel south to 100 Mile House

(2) The Board has the authority to propose a change to the boundaries of the four districts named in sub rule (1), having regard to the number of members residing in each district and sub rule (1) shall be amended according by special resolution.

(3) The board will inform each member of the district to which the board has assigned that member.

(4) The Association will endeavour to ensure that the districts set out in sub rule (1) are represented on the board by the following numbers of directors from the districts:

- a. Vanderhoof, north and west to Burns Lake - 5
- b. Houston west - 2
- c. Prince George east - 1
- d. Quesnel south to - 1

Preamble: for PRESENTATION TO MEMBERSHIP AT AGM:

At our AGM (Spring 2023) the Board of Director Remuneration Policy (approved at the 2018 AGM) will have expired. Updates or amendments to the policy must be approved by members at this AGM.

Director compensation was discussed at the FCL Annual General Meeting. Compensation more accurately matches the level of director responsibility, acknowledging that directors are not employees paid by the hour or day, but are paid according to their significant responsibilities.

Note that regulatory requirements have increased substantially, and Directors assume as much liability as the CEO/G.M. for discrepancies or deficiencies in governance of our co-operative.

As the result of a comprehensive review of like-size retails, Four Rivers Co-operative Board of Directors recommends that the method used to pay directors be moved to a *retainer*, except for travel days which will be compensated by per diem.

The majority of large co-operatives have switched to the retainer model, using a *percentage of FCL* compensation-based formula. This model will not require further review in the future and will be annually adjusted to the allowed percentage of FCL rate.

Some advantages of a flat retainer were identified, including far simpler administration, introduces predictable costs to the organization, and recognizes that instead of working on a per meeting basis, directors are expected to put in time to get the job done.

1. Annual Retainer: to be paid in monthly installments for each month served as director. The retainer will compensate directors for all time spent in the role, except for any time spent traveling to board meetings where they will receive additional per diems based on travel time.
2. Per diem: \$300 for each day spent not covered by the retainer as set out above; and,
3. Reimbursement of any actual out of pocket costs incurred while performing necessary duties as director.

Purpose of the proposed annual retainer is to acknowledge time, commitment, and effort by Four Rivers Co-operative's individual Directors.

Participation in our co-op's special events throughout the year (fund raising bbq, Fuel Good Day, etc.) will not be paid Per diem rate, but directors will be compensated for any related travel expenses including mileage per km.

Four Rivers Board of Directors requests their pay model be moved to the *retainer* system, as follows:

- Directors receive 30 percent of the retainer rate paid to Federated Co-operatives Ltd. Board of Directors.
- the Director which fulfills the role of Secretary to receive 33 percent of the retainer rate paid to Federated Co-operative Ltd. Board of Directors;
- the Director which fulfills the role of Board Chair to receive 35 percent of the retainer rate paid to Federated Co-operative Ltd. Board of Directors;

such retainer be paid in equal monthly payments with source deductions for income tax and CPP.

RULES OF THE FOUR RIVERS CO-OPERATIVE

Old Rule (passed by Membership at AGM 2018)

Remuneration

108

- (1) Directors shall receive a per diem rate of \$325 for all board positions for full day meetings and functions;
- (2) Directors shall receive a meeting per diem as follows: Director meeting rate \$185 Secretary meeting rate \$250 President meeting rate \$325;
- (3) That an annual honorarium be paid for the executive positions of President and Secretary, as follows: President \$1,800 Secretary \$1,500;
- (4) Directors shall receive a vehicle kilometre allowance equivalent to the CRA rate of \$0.54 per kilometre;
- (5) That the meeting rates and per diem rates for all board positions be increased on January 01 each year by \$20 annually until Year 2022;
- (6) That the per diem rate apply to all meetings exceeding 5 hours in length.

New Rule for presentation to Membership at AGM 2023

Remuneration

108

- (1) Directors shall receive an annual retainer in an amount equal to 30 percent (30%) of the annual retainer amount paid to Federated Co-operatives Ltd. directors, such retainer to be paid in equal bi-weekly instalments with source deductions for income tax and CPP.
- (2) That the executive positions of President shall receive 35 percent (35%) and Secretary shall receive 33 percent (33%) of the annual retainer amount paid to Federated Co-operatives Ltd. Directors, such retainer to be paid in equal bi-weekly instalments with source deductions for income tax and CPP.
- (3) For days spent traveling as required, directors shall receive a per diem amount of 55 percent (55%) of current FCL per diem rate.
- (4) Directors shall receive payment per km based on the current CRA rate for mileage incurred traveling as required in their capacity as director.
- (5) Directors shall be reimbursed for any out-of-pocket expenses incurred while acting in their capacity as director.