

## Director Conference Call: February 11, 2019. 8 pm.

Directors: Lianne Read, Marilyn Neville, Darlene Stein, Ryan Greir  
Absent: Erin Yaremko, Elaine Neale, Karl Denwood  
Staff: Beth Kyle

### Reinvesting GIC's:

ALP has two GIC's that are coming due:

- Non-redeemable, maturity Feb 13, 2019 (\$82,381.17, \$1,539.51 interest accrued)
- Redeemable, maturity Mar 15, 2019 (\$20,261.21, \$100.45 interest accrued)

The Finance Chair presented investment totals, interest accrued and new interest rates. It was determined that given the potential for a \$38,750 deficit, as stated in the 2018/19 ALP budget, provisions must be made to cover this amount with easily accessible funds.

**Motion:** The amount needed to cover the potential deficit (\$18,500) will be taken from the non-redeemable investment, added to the current total in the redeemable GIC, and reinvested into a cashable 1-year redeemable GIC at an interest rate of 0.55%. Seconded. Carried.

**Motion:** The remaining amount of the current non-redeemable GIC (~\$64,000) will be reinvested into a 1-year, non-redeemable GIC at an interest rate of 2.35%. Seconded. Carried

**Action:** The Finance Chair will make the arrangements noted above with ATB representatives.

### Savings Account Status:

Discussion was held regarding whether an inactive savings account could be used to separate the pregnancy study funds from the ALP operational account. It was decided that the project funds would remain in the chequing account to:

- avoid the \$5 transaction fees that would be charged when paying project invoices,
- and to maintain a balance of \$100,000 in the chequing account to avoid annual fees and benefit from interest payments.

Discussion was held regarding whether to transfer the small balance from the savings account to the checking account and/or close the account completely.

**Action:** Before a decision is made, the Finance Chair will contact the bank regarding potential future account fees and other considerations.

### Cost of Production / Animal Health Project:

ALP was approached by Alberta Agriculture staff about potentially applying for funds under the CAP Surveillance program to conduct a 2-year cost of production and animal health surveillance project. Deadline to submit the application is Feb 14, 2019.

Discussion was held regarding the potential benefits and drawbacks of the project.

Benefits:

- AF staff will be available to help with the project. ALP 25% contribution would be through in-kind time.
- There appears to be a good chance that the application would be approved.
- Updating sheep industry COP information was brought forward as a producer request at the AGM.

- Basic disease and health information is lacking for the industry, and could potentially benefit all producers (i.e. new and established flocks, large and small operations).
- These are important issues for ALP to address.

Drawbacks:

- ALP doesn't have a current strategic plan. The plan, when developed in March 2019, may identify other issues/projects that will require ALP time and resources. Committing to this project may limit other important ALP activities.
- Uncertainty if the draft proposal will provide enough data to give a clear picture of industry COP or health status.
- The short time line leaves very little time for discussion or opportunity for Board input on project design.

**Motion:** Proceed with the application, but to modify the proposed plan to increase the number of flocks studied and to keep the budget flexible enough to allow for modifications if needed.  
Seconded. Carried.

Call ended 9:10 pm.

**Moved and seconded to accept minutes as presented: Feb 19, 2019**