

MINUTES OF SIFCo BOARD MEETING

November 19, 2009 Thursday, 4 p.m.
SIFCo Office, Winlaw

Board Members Present: Bruce Charlton, Stephan Martineau, Lisa Farr, Phil Larstone, Suzanne Schroyen, & Marc Septav

Regrets: Luce Paquin

Guests: Jean Patterson & Tom Bradley

Proposed Agenda:

1. **Business Manager Report**
2. **Woodlands Manager Report**
3. **Financial Report**

1. Business Manager Report

a) **IAP Project**

The crew is laid off. A final report is forthcoming. Gate has been delivered.

b) **WUI Project**

Last Friday was the last day for the crew. All the burning did not get completed.

c) **FIA**

We have been approved for an additional \$50,000 for more WUI work. Project will be approved as soon as Stephan has demonstrated alignment with FIA standards.

d) **CAF**

We just received formal notification that we were not successful in our CAF application.

\$5 million has been approved for WUI work in the three south-west Regional Districts. \$2.1 million of this has been approved for the RDCK to disseminate.

Stephan will follow up with Noreen Clayton, Emergency Services Co-ordinator at the RDCK.

e) **Private Land Contracts**

We have finished two private land contracts. One day is currently contracted out at \$1680.00/day, this is close to break even, true costs for similar work by other companies is around \$2500/day. Fees may go up in the future. This includes a crew of four, truck, chipper, saws, supervision and administration. It is possible to complete around 1 acre, or the recommended area closest to a building, to achieve basic amelioration of risk.

2. Woodlands Manager Report

Markets are still very depressed. Pole buyers still not interested so Red Mountain block is still on hold.

The larch request (insurance claim) doesn't appear to be turning into anything feasible. Marc indicated that he has received a request for white pine lumber, but only 3 or 4 stems. Unless we are occupied with larger concerns, these special requests don't amount to viable options.

Tom reported that the chipper is being used by the Rails to Trails brushing project for the next 8 days.

3. Financial Report

Lisa presented an over-view of the status of our operational bank account. When receivables and payables are taken into account, it is clear that we are short on operational funds.

As revenue positive logging opportunities are scarce, we need to evaluate our options. We can consider activating the Red Mountain block in the spring when winter road costs are not an issue, and pole markets may have rebounded.

Agreed; that we will continue to pursue WUI opportunities. In the meantime we will conserve where we can. Stephan, Tom, and Lisa will continue to provide essential services, some payments to be deferred.

Stephan will get more information re: access to CAF allocation of WUI funds to RDCK and report findings to Board.

Lisa will follow through on increasing our current operational LOC from \$15,000, to \$25,000

Discussion followed re: possible ad in Valley Voice, detailing the work SIFCo accomplished over the past year. Discussion included the possibility of pursuing corporate sponsors to assist with the cost of an ad. Also discussed the possibility of a winter fund-raiser.

Meeting adjourned at 6 p.m.

NEXT MEETING, WEDNESDAY, DECEMBER 16, 4 p.m. at SIFCo office.