

MINUTES OF SIFCo BOARD MEETING

January 14, 2010 Thursday, 4 p.m.
SIFCo Office, Winlaw

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

Regrets: Bruce Charlton

Guests: Jean Patterson & Tom Bradley

Proposed Agenda:

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

1. Woodlands Manager Report

Red Mountain Block

Tom is expecting to have a cutting permit in place by Wednesday of next week. Prices are acceptable and Brisco has offered a reasonable price on cedar poles, the financial anchor of the block. (See previous weekly Woodlands Manager report.)

Woodlands and Business Managers have chosen to hire Bernie Clover to do the logging. Bernie is well known to the community and is known to operate on the careful end of the spectrum. Hiring a known quantity is deemed to be a good way to ensure a smooth first project.

Luce reported that the road is very icy. Tom agreed that proceeding would be weather and road condition dependent. Even if conditions are good, we expect to have to finish the block after spring break-up.

Contracts are not yet signed. There are no cost outlays in order to get started.

Agreed; that the Board supports the decision to hire Bernie Clover without tendering.

Agreed; that prior to our next block, SIFCo will solicit expressions of interest from local logging companies who are available to work for us.

Lisa will pursue insurance requirements and report to the Board via email.

2. Business Manager Report

a) FIA Grant

Stephan has secured additional FIA funds to extend both Bannock and WUI work being done, approximately \$2500 for Bannock and \$7000 for WUI work. We still have a crew of four doing WUI work. They will be laid off at the end of the FIA grant.

b) Audits

In early January, both of our JOP projects underwent administrative audits, and the WUI project underwent a field audit as well. Although we have yet to receive a formal report, the meeting at the end of the audit indicated that we passed with not even any minor infractions.

The audit process is timely and SIFCo needs to plan for this cost as most Federal grant projects will inevitably be audited.

c) 2010 JOP Applications

The announcement for JOP funding availability came on Dec. 11/09. Stephan is almost finished with two applications, one for more WUI work (\$250,000) and one for more IAP work (\$170,000).

Several factors may influence the outcome of this year's applications.

Lynda Lafleur of CBT has offered a letter of support, but any CBT funding towards the projects will not be secure by the JOP application deadline.

Review of the applications is being done by Ministry staff this year instead of PwC, with whom we have developed a good working relationship and reputation.

The allocation of \$5 million dollars for WUI in the south eastern portion of the Province may have an impact on how our application is viewed.

We should have a response by mid-March.

d) Regional District WUI Allocation

The three Regional Districts who have secured \$5 million dollars for WUI work have advertised a call for proposals to administer the funds. The deadline for proposals is Jan.15/10. 17 communities have already been identified as being able to receive a portion of the funding. The villages of Slocan and Silverton will probably be able to use some of the funds. Not much is known yet about how the program will unroll. All of the grant monies must be spent by March 31, 2011.

Stephan will approach the successful candidate as soon as an announcement is made, to discuss how SIFCo could get involved.

Stephan will also approach the villages of Slocan and Silverton to see if SIFCo can provide any services.

3. Financial Report

Lisa presented final financial statements submitted as part of finishing the JOP projects.

Lisa presented a final report submitted to CBT for grant completion. (Attached)

Lisa also presented an overview our Organization Account.

In order to increase the LOC on our organization account from \$15,000 to \$25,000 as discussed at our last Board meeting, we will have to secure the increase with tangible assets. We currently have \$3,000 to \$5,000 in assets. There doesn't seem to be a rush for the increase.

Lisa will pursue the increase in LOC when the crew cab is in SIFCO's name, unless there is an earlier need, whereupon she will pursue what is available to SIFCo given our current assets.

Meeting adjourned at 6 p.m.

NEXT MEETING, THURSDAY, FEBRUARY 18, 2010, 4 p.m. at the SIFCo office.