

Lakeland REA Ltd.

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Office Hours: Monday to Thursday 9am - 3pm, Friday & All Statutory Holidays Closed
(All after-hours calls go to our call centre.)

The Lakeland REA Directors, Management and Staff wish all members and their families the very best during this holiday season!



Lakeland REA Holiday Season Hours:

Tuesday, Dec. 24, 2019	OPEN UNTIL NOON
Wednesday, Dec. 25, 2019	CLOSED
Thursday, Dec. 26, 2019	CLOSED
Friday, Dec. 27, 2019	CLOSED
Wednesday, Jan. 1, 2020	CLOSED

ATCO Proposal

Special General Meeting (SGM)

At the Annual General Meeting, members passed a motion to hold a Special General Meeting (SGM) to allow all members to vote by secret ballot to accept or reject the ATCO purchase offer. The meetings should take place before Dec. 28. At the polling stations, there should be no posters, advertisements or electioneering by directors or staff.

The Parliamentarian stated that this motion is a recommendation for the Board to consider. Since the AGM, the Board met with Rural Utilities. The procedure and process moving forward is very significant and your Board will keep the membership updated.



The AGM at the Vegreville Social Centre on Nov. 6, 2019, attracted more than 430 members and lasted until after 10:00 pm.

Many people left before final reports were given.

Review of the Annual General Meeting on Page 2.

December 2019



Lakeland REA Ltd.

Annual General Meeting Recap

Invited guests were Al Nagel (AFREA), Bill Klassen, Tim Coates and David Thomas (Battle River Power Coop), Harold Hamilton, Jacob Middlekamp, Charles Newell and Andrea Labrie (North Parkland Power), Ed Beniuk and Doug Drozd (EQUUS), Jim Kitt and James McLaughlin (Braes REA), Brad Lussier (Wilde and Company).

LREA President and Chair Bernie Klammer called the AGM to order at 7:08 pm. Bernie Klammer chaired the meeting and appointed Patti Johnston Recording Secretary. Parliamentarian Pat Knoll oversaw the proceedings and addressed questions about rules of order.

Cathy Freed moved that Agenda Item #15 ATCO Sales Offer immediately follow Item #5 Approval of the Agenda. The agenda was approved with this amendment.

Minutes of the November 8, 2017, AGM received approval, and no business arose from the minutes.

The Chair spoke about the **ATCO Sales Offer**. Packages with information on the offer went out in the mail. Nathan Antoniuk moved that Lakeland REA organize a Special General Meeting (SGM) to allow all members to vote by secret ballot to accept or reject the ATCO purchase offer. The meetings should take place before Dec. 28. At the polling stations, there should be no posters, advertisements or electioneering by directors or staff. The motion was carried. It is a recommendation to the Board.

Greg Farion presented the **Nomination Report**. Elected by acclamation: John Grykuliak (Zone 2) and Robert Coppock (Zone 5). Dwayne Kisilevich and Garrett Cannan, nominees for Director at Large #2, introduced themselves to the membership and spoke about their qualifications.

Results of Election: **Dwayne Kisilevich elected Director at Large #2.**

No MLAs were present, since the Legislative Assembly was sitting that evening.

The Auditors presented the **Annual Financial Statements**. Lakeland REA is in an excellent financial position. It can meet all obligations coming due in the year. Current assets are about 10 times the current liabilities. As of July 31, 2019, all hedges were positive. The Auditor answered questions from the floor, and the audited financials were approved.

Bernie Klammer presented his **President's Report**. Since everyone had read the report in the AGM booklet, he chose to speak about Lakeland REA. He reminded attendees of the co-op's history, which dates back to the late '49s, '50s, and '51s. REAs formed in Alberta, because the big utility companies did not want to energize rural residences and farms. Farmers (and especially farmers' wives) knew electricity would make their lives much, much simpler and allow rural Alberta to thrive.

Today, Lakeland REA is a strong sustainable electrical utility. REAs are cost effective, responsive and reliable. You can vote on the direction and directorship of your rural electrical co-op. Dealing with a monopoly would be a very different experience.

Darryl Werstiuk presented the **General Manager's Report** and the **Operating Budget**. He answered questions from the floor, and the Manager's Report was approved. Lakeland REA's total cash on hand at July 31, 2019 was \$3,058,617.

Wilde and Company was appointed Auditor for the 2019/2020 fiscal year.

The AGM adjourned at 10:13 pm.