

G.L.D.C. Annual General Meeting

May 11th, 2022

Good evening everyone and welcome to our Annual General Meeting. It is our intention moving forward to return to our normal spring meeting times. We are sure everyone is enjoying a more relaxed and reduced restriction environment. Planning summer vacations with family and friends and returning to a more traditional lifestyle.

It has been a stressful situation for everyone.

This past year the G.L.D.C. has had several challenges but has continued to operate with no service interruptions and has had a very successful year serving the Members

across the franchise. We are looking forward to getting our building renovations completed and providing a more positive workplace environment. I will let Don fill in the blanks in the Manager & Operations Report.

As explained in previous AGM'S the G.L.D.C. is engaged in an aggressive construction and pipeline replacement program. Our Gas Loss has increased to about 50,000 dollars and we will endeavor to mitigate these losses. We will be doing a full audit of our meters as well as continue to line walk our pipelines making every effort to reduce this loss. There are several factors which could contribute to the loss and we will do everything possible to achieve a gas balance

that is closer to 1%. Addressing Gas Loss issues in itself is a very costly process as line walking crews are not cheap. Checking the accuracy of our wholesale meters and ensuring the calibrations are correct on residential meters will be a priority. The G.L.D.C. will continue with the pipeline replacement program and we will continue to invest heavily in this project for many years to come. In as much as we are close to being one of the first Co-ops to lead this type of initiative, it is obvious to us now that we should have been more aggressive sooner. We have been keeping our staff and machinery very busy during the construction season and we wish that the season was longer. The more new pipe we can get in the ground, the more secure our

inventory of natural gas is, and the more we will reduce our exposure to gas loss.

The Board along with Management have completed a Strategic Planning exercise and have established what the priorities are for the G.L.D.C. This was a very involved process taking almost half a year to complete but it does clearly spell out which initiatives the Board and Management have agreed to undertake. This helps establish clear direction for all and ensures we are all working towards the same goals. From defining Board Governance procedures to laying out capital projects, the Strategic Plan is our roadmap. We review it semi-annually to make sure we are on course and update the plan as we move forward.

Another matter the Board is contemplating is our adherence to the Cooperative Principle of demonstrating concern for the community. All across the Province Co-ops are starting to realize that this is the tool that creates Pride of Ownership. Frankly, the Gas Co-ops in Rural Alberta have not done an outstanding job on this in comparison to the achievements of other Co-ops. When the G.L.D.C. first started some fifty years ago the Membership base was primarily Agriculture. We were surprised to learn that today our Cooperative is more urban than agriculture based. The urban members for the most part were not there when the Co-op started, they are mostly made up of people

who moved out of the cities. They do not have the same mindset as members who did all the heavy lifting to get Rural Alberta gasified. They are used to the concept of send me the bill and generally, take availability of utility services for granted. Overall, they are younger families and are more progressive in their views on the environment, Government, & the community they live in and are very active on social media. They are very focused and particular on who they do business with.

Many of them will not even consider working for a Company that does not have a webpage, and as well, many of them are interested in the demonstration of concern for the community. To that end some Gas Co-ops have started being much more

engaged in their communities. We have a few that have won awards for their efforts. We have one that started a Kids For Cancer Golf Tournament and some have started Member initiatives whereby they assist members in dire need with their gas bills. Also, there is one that started a Foundation so they can access grants and help on projects in the Community. Some Gas Co-ops have made the decision that there will not be one event in their franchise that the Gas Co-op is not visible at. They are creating a pride of ownership between the Members and the Co-op. They are creating a reputation of being there for the community and achieving the goal of having Members who are more engaged. This Co-op needs to do some strategic planning

around this concept and begin the process.

It will evolve and gain momentum as it moves forward. Some Co-ops have made the decision to fund this by taking 25-50 cents a month out of the riser fee and setting that aside for these types of programs. If the G.L.D.C. were to allocate .25 cents a month for community engagement, the cost of a call on a pay phone, per riser, we would have about \$9000 annually to work with. Should we look at helping programs like the Food Bank, be engaged with church initiatives, schools, hospital, community centers, seniors, the homeless, the handicapped, families in trouble, ambulance services, our service clubs like Elks or Legion, or the Goldeye Foundation setting up camps for

kids? As a Co-operative whose mission was to better the community we live in, is this mission accomplished or can we do more? We decided to bring Rural Broadband into our community and that was very successful. What else can we do that we could all take pride in? The Board, Management, & Staff will be exploring opportunities whereby the G.L.D.C. could endeavor to become a more prominent leader in our community.

Any Questions?