

Greetings Fellow Co-op Members.

I am not going to add to all the financial information that you are going to hear tonight. While important, I leave that job to others who are more versed in it than I.

Although we are saying 90yrs, the Solsgirth and Miniota Co-ops were formed in 1921. We have historically used the incorporation date of these two Co-ops of April 15th 1929 as our anniversary date. What prompted the forefathers of the Cooperative system to form? In simple terms it was combining their buying needs to obtain better pricing for the consumer products that they used in their daily operations.

I want to acknowledge and congratulate Jean Hogarth for completing Level 1 of the Director's training course that is offered by FCL. The courses that Jean took are a combination of on line and in house attendance. Congratulations Jean. I might add that she is the 1st director to obtain this distinction at Twin Valley and is currently working on her Level 2.

All Board members are encouraged to take these courses. As mentioned they are available on line and the in house are usually offered at Fall Conferences and sometimes at the June District meetings.

In addition to monthly meetings the board does an annual site tour of all our locations. We meet with staff and get a visual idea of what they would like to see improved and also what we would like to see improved. We start at 8:30 am and it takes all day to do the full swing.

Internally we have a planning session where we meet with the General Manager and his leadership team to discuss where our growth should come from and what assets we need in place to achieve these goals. These planning session days used to be held every 2 years and we planned for 5 years. Now, we meet every year and plan for 10 years. As the horizon that we operate in is always changing so we must change and adapt.

Externally, Board members attend June district meetings. The June meetings are held with other Retail Coops within our District. In the fall we have had a regional Fall Conference which was previously held in Winnipeg. However, this years Fall Conference will be held in Saskatoon and will be represented by all Retail Coops that are members of Federated Cooperative Limited. Each year we also send representatives to the Annual General Meeting of FCL in Saskatoon. You will hear more from Mark on that topic.

The vision statement of Twin Valley Coop is: "To be the retailer of choice in our communities"
The vision statement of Federated Cooperative is "Building Sustainable Communities Together."

Both of these vision statements have a common theme "Communities". That is where we are located, in our members communities; providing them with goods and services that the fore-fathers of this cooperative had envisioned.

Our Mission statement is: "To provide sustainable growth through Excellence in service, Innovations and Integrity for the benefit of our members, employees and communities.

Again the word Community is there.

I want to thank our dedicated staff not only for the work that they do on behalf of Twin Valley on a daily basis but also for the countless hours that they put in as Volunteers. Without their services we would be

lacking in our communities. I can recall last August when I responded to a Mutual Aid Fire Call, I saw 4 of our employees at the fire helping to protect property of others.

We have been trying to make a difference in our member's lives for the past 90 years. As Directors of Twin Valley Co-op, we are the Stewards of our business. We are entrusted to make decisions based on input from the Senior Management team of the cooperative and from you, the members. Dialogue is important. We have a responsibility to ensure that we remain as profitable as we can be so we can continue to succeed not only in the commodities that we offer but also in the communities where we have our vested assets.

The business model of the Cooperative system works. Otherwise we would not be celebrating 90 years. We can honestly say that we are an organization that is a farm to table provider. We sell the inputs to our Ag producers and in turn become consumers when we buy back product to put on our store shelves. On this topic we actually buy seed from local producers and in turn resell to our members. If there is a corporation out there that follows this model please advise me of it.

What can we do to continue to be viable?
How can we maximize our full potential as a retail?

Well there are many areas that we can study:
Shared services with other Coops,
Amalgamations with other Coops which we have done a few times already;
Specializing in the commodities that we are in;
Consolidating our assets;
Acquisitions of existing business.
Theses are just a few of them. I am sure that there are many more.

However, to me personally, the easiest way for us to be viable is to have the support of our members. It is important that if we want our communities to stay vibrant we must support what we have. We, the members, must examine our spending habits and personally decide where our consumer dollar is spent.

As Directors we are continually examining all locations as to their viability.

Is Twin Valley Coop going to be the North Star of our communities?

Where do we want to be in the next 10 years?

The fate of this cooperative is in the hands of the members.

Jim Boucher,
Board President, Twin Valley Co-op Ltd.

