

G.L.D.C. Annual General Meeting

May 6th, 2026

Good Evening Everyone, for those of you that do not know me, my name is Bert Paulssen and I am the current Chair Person of the Board.

We want to thank you all very much for taking the time out of your day to attend and appreciate your willingness to engage. We hope you enjoyed having dinner with us and we look forward to providing you with the information regarding how your Co-op is doing.

We want you to all feel very comfortable and we want you to know that we have no surprises in store whatsoever. In fact, the Board is very happy to report that 2026 will see no increase in our rates and the cost of natural gas for May has gone down fifty cents per GJ, even with the war in Iran. With that news now officially announced we hope that you are able to relax and enjoy the evening.

I would now like introduce your Board Of Directors,

Dennis Duncan-Vice Chair and Chair of the Finance Committee.

Gerry Hoar-Secretary Treasurer

Leah Predy- Chair of our Governance
Committee

Ron Sperber

George Smith

Bryan Wiese

Jeff Bajema- Jeff will be stepping down at the end of his term. The Board & Staff want to thank Jeff for his service to the G.L.D.C. and the Community.

Jason Lenz

Bert Paulssen- Chairperson

We sent out our AGM notice and included in that package was the information that we have three Directors whose terms were ending at the close of the 2026 AGM. The three Directors whose terms are expiring are

Ron Sperber, Jeff Bajema, and myself Bert Paulssen. Nomination information was provided in the AGM circular and only two nominations were received by Management and received prior to the close of business at 4:00 P.M. April 6th, 30 days prior to this AGM. At this time Ron Sperber and myself, Bert Paulssen are acclaimed to the G.L.D.C. Board for a new three year term effective at the adjournment of this meeting. There is no election of Directors required at this AGM and the Board will operate with one seat vacant. The Board is able to appoint a temporary Director if it wishes, to fill the vacant seat, but can only fill it until the next AGM, where an election to fill the remainder of the Term will be conducted.

While we are on the subject of Directors, we were deeply saddened to hear of the passing of our retired Director, Jack Siebenga. A truly wonderful man whose dedication to community service was outstanding! Jack's soft, gentle voice combined with a phenomenal level of wit and common sense, made him an absolute pleasure to be around. In his honour the G.L.D.C. has started the Jack Siebenga Memorial Scholarship Fund and has committed to providing two one thousand dollar scholarships to Members or their children annually.

The Board and Management recently participated in a Strategic Planning Process where we really just sat back and contemplated "What do we wanna be when

we grow up”. All joking aside, we are all trying to make sure we agree on the future direction of the Co-op and that we had some 3-5 year goals to work towards. The single biggest item that continued to resonate with everyone in the room was demonstrating true concern for the community. What can we do that would make Members proud to be Members? Don will show you a list of groups that we help support and along with that we are extremely pleased to learn that the Goldeye Foundation is going to start taking youth again at their summer camp through ACCA. The G.L.D.C. will be sponsoring two youth to attend this summer, selected from within our Membership. Goldeye teaches Cooperative Leadership and business principals giving youth opportunities to learn how to administrate and operate a business.

We also have the goal of trying to make sure that when anyone talks about the G.L.D.C., they immediately think that the G.L.D.C. is considered a leading employer and that this Company is involved in many community activities across the entire franchise area. Our newsletter will continue to highlight our efforts and we will do everything possible to let Member/Owners know where we are engaging and how we are trying to have a positive impact in our community.

One other goal we all agreed on was that Member/Owners will always continue to get a live heartbeat on the phone during business hours. There will not be an automated receptionist or a robot answering your call!

This may seem like a little thing, but we are committed in our effort to place people first.

The Board of Directors has participated this past year in Governance training which was put on across the Province through Fedgas. Our training was done in Red Deer and had excellent facilitators who taught us the difference between Governance and Managing. Governance is all about the process used to provide oversight of the business, not by making decisions for Management, but by building a policy framework that Management follows with a reporting system back to the Board. You would think that it should be easy to understand that the Board only has one employee, but the transition from being

Managing Boards to Governance Boards has had a long learning curve across this Province. We are fortunate to have our own Finance and Governance Committees who constantly monitor us and strive to ensure we stay on target and on track.

This concludes the 2026 AGM report from the Board to you the Member/Owners. Before Don delivers the Management Report do any of you have any questions that either myself or the Board could respond to?