



WELCOME
to the
EIGHTEENTH
ANNUAL MEETING
of ***SUBSCRIBERS***



2020 BOARD OF DIRECTORS



Martin Adema
Chair
Simcoe, ON



Hubert Schillings
Vice-Chair
Oshawa, ON



Tim Hutten,
Director
York, ON



Henk Van Steenberg
Director
Hepburn, SK



Carol Leeming
Director
Seaforth, ON



Marcel Laviolette
Director
St. Isidore, ON



Tom Beischlag
Director
Hagersville, ON



Mark Hermann
Director
Cambridge, ON

MANAGEMENT AND ADMINISTRATION



David Bethune
General Manager/Attorney



Lynn Bourgeault
Financial Administrator



Renée Beattie
Office Administrator



PRUDENT GOVERNANCE

ROLE OF THE BOARD OF DIRECTORS

Section 4.02 of the Subscribers' Agreement details the power and authority of the Board of Directors. The Board's responsibility is to fulfill those duties. The Board sets policy and direction in consultation with management and independent advisers and oversees the operations of the Exchange by:

- * Determining business strategy each year
- * Receiving, reviewing and approving monthly financial reports
- * Setting investment strategies and ensuring compliance
- * Requiring audited financial statements annually
- * Requiring actuarial reports for funding and claims valuations annually
- * Ensuring timely filing of government reports
- * Monitoring policies and procedures
- * Reviewing annually the performance of the Attorney

ROLE OF THE ACTUARY

The Appointed Actuary is appointed by the Board of Directors of the Poultry Insurance Exchange Reciprocal of Canada. The Appointed Actuary is responsible for ensuring that the assumptions and methods for the valuation of policy liabilities are in accordance with accepted actuarial practice, applicable legislation, and associated regulations and directives. He is required to provide an opinion on the appropriateness of the policy liabilities at the balance sheet date to meet all policyholder obligations of Poultry Insurance Exchange Reciprocal of Canada. The work to form that opinion includes an examination of the sufficiency and reliability of policy data and an analysis of the ability of the assets to support the policy liabilities.

ROLE OF THE AUDITOR

The appointment of the Auditor for the Poultry Insurance Exchange Reciprocal of Canada by the Board of Directors is confirmed by the Subscribers at an annual general meeting. The Auditor is responsible for expressing an opinion on whether the financial statements present fairly, in all material aspects, the financial position, results of operations and cash flows of the Poultry Insurance Exchange Reciprocal of Canada in accordance with Canadian generally accepted accounting principles.