

Gabriola Island Land Stewards Society – Annual General Meeting

Monday April 7th 2024 – Agi Hall

Members present: Sibyl Frei, John Peirce, Steve Earle, Mary Lee Burns, Raven Leadem, Simon Natrass, David Lightly, Allison Fitzgerald, Bruce Batchelor, Carol Hemrich, Graham Bradley, Hayley Read, John Gardiner, Kim Feltham, Louise Rebelle, Nancy Hetherington Peirce, Bob Martin, Carol Hemrich, Michelle Benjamin, Grayson Hicks

Special guests: Geraldine Manson, Snuneymuxw First Nation, Heather Pritchard, Foodlands Co-op of BC

Community guests: Betty Kehler, Dorothy, Elaine Evans, Eric Veale, Garth Longmore, Gillian Elcock, Karen MacDonald, Kira Bradley, Linda Toevs, Maggie Mooney, Will Phillips

Facilitator Sibyl **Call to order:** 6:05pm

Snuneymuxw welcome

Geraldine Manson – C’Tasi:a opened the meeting with words about her strong connection to Gabriola, a prayer and a song.

Minutes

Minutes of the last AGM on April 3rd 2024 were approved by consensus.

Guest Speaker

Michelle introduced our guest speaker, Heather Pritchard of Foodlands Co-operative.

Heather spoke about the history of the Foodlands Co-op, which is based in the Fraser Valley, and the importance of both farming and food gathering, farmers living on the farm, farmers building strong relationships, sharing meals and ideas and having fun. She also described a number of other farming and residential properties that are part of the Foodlands Co-op, including Cast Iron Farm in Sooke, Growing Opportunities in Nanaimo, and Abundance Farm in Agassiz.

Financial statements

John Peirce reviewed the 2024 financial statements. The balance sheet is provided in the following table. The full statements can be found on the GILSS website at <https://gabriolaislandlss.ca/about/>.

	2024	2023
ASSETS		
CASH	319,960.27	6,756.68
TERM DEPOSIT		301,800.35
RECEIVABLES	210.00	386.00
TOTAL ASSETS	320,170.27	308,943.03

LIABILITIES		
PAYABLES	6.00	
DEFERRED REVENUE		
TOTAL LIABILITIES	6.00	0.00
EQUITY		
RESTRICTED FUNDS		
UNRESTRICTED FUNDS		
Opening balance at January 1	308,943.03	305,604.16
Surplus / loss as of December 31	10,418.78	3,338.87
Bookkeeping adjustment to balance	802.46	
TOTAL EQUITY	320,164.27	308,943.03
LIABILITIES PLUS EQUITY	320,170.27	308,943.03

John noted that the major part of our cash assets have been transferred from a GIC at Coastal Community Credit Union (Gabriola), to a higher-interest paying savings account at Coast Capital Savings Credit Union (Nanaimo) as of Sept. 2024. The financial statements were accepted by consensus.

Board activities report

Mary Lee presented the board activities report, summarized as follows:

In 2024, GILSS continued our mission to find and purchase the best possible property to support affordable housing, agriculture and/or sustainable small business on Gabriola. This past year, the board considered over 30 properties, went on site visits to 14, and made formal offers on two. As expected, not all of the available properties were suitable for our needs. As well, for different reasons, our offers were not accepted.

While our main focus has been finding, viewing and analysing the suitability of potential properties, GILSS has been busy preparing for when the right opportunity comes along.

Some of this year's other achievements are:

Finding an appraiser:

- We found an appraiser who has extensive experience in assessing properties we might want to purchase, specifically land suitable for housing and/or for farming.
- Appraisals are an essential part of leveraging our charitable status to potentially reduce the purchase price of a property. An appraisal allows us to offer a charitable tax receipt for the difference between the cash sale price and the appraised value of a property.
- Appraisals are required by lenders, and also support our due diligence during the property assessment process.

Fundraising:

- We have an anonymous commitment of a \$200,000 donation when the board signs an agreement for purchase and sale. Along with the over \$300,000 we already received from an anonymous donor in 2022, we have \$500,000 to put toward a land purchase,

- We worked through the Thrive Impact Fund's organization assessment process to get preapproved for a mortgage and mentorship once we have found a suitable property. However, the amount they can lend us is not enough, even with the funds we have access to now. Fortunately, they are working with us to find other social purpose funders who may be interested in contributing to our efforts.
- We joined Imagine Canada's Grant Connect service, which allows us to access an extensive database of grants and fundraising opportunities.
- We began to work on community fundraising efforts.

Managing our capital:

- We moved the bulk of our money to Coast Capital Savings on Vancouver Island, which offers a high-interest savings account specifically designed for nonprofits and charities, and also benefits the Thrive Impact Fund.

Communications:

- We conducted a members and supporters survey in June to learn what people think should be GILSS priorities, what members are interested in hearing from us, and how we might communicate better.
- We placed two articles in the *Sounder*, one in the spring and one in the fall, to share information more widely about what we are doing
- We participated in the combined Fall Fair and Apple Fest to begin to have more of a visible presence in the community.

Learning:

- We continued to have regular conversations about the history of Indigenous Peoples in Canada and in this area, and how we can participate in reconciliation with Indigenous Peoples, especially in building good relations with the Snuneymuxw First Nation.
- We participate in the Canadian Network of Community Land Trust's webinars, including an agriculture/rural discussion group, allowing us to share and learn about best practices from other community land trusts.

GILSS continues to monitor the real estate market with the help of local professionals. 2024 was a slow year overall, with fewer properties selling. Sales have been stable, as have prices. As we head into a time of economic uncertainty, GILSS will be paying very close attention to the possibility of market and price fluctuations in order to make the best decisions for the benefit of our community.

Election of directors at large

Three at-large director positions were filled by acclamation, including Steven Earle (who's two-year term expired), and new board members Grayson Hicks and Haley Read.

Thanks

Sibyl thanked Raven Leadem for his service on the GILSS board and his strong contribution to our understanding of First Nation treaty issues in the Vancouver Island region, Shaun Woods for serving in the role of Vice Chair for several years, K. Louise Vincent for serving on the board for more than two

years, the Agricultural co-op for use of the Hall, Nesters for coffee and cookies, and the people present at the meeting.

The meeting was adjourned at 7:30 pm