



AGENDA

Wednesday, June 16, 2010 9:00 AM – 12:00

Meeting by conference call:

Call in #: 1 866 596 5278

ID#: 2499357 #

THREE SEPARATE MEETINGS WILL BE HELD:

1. SelectSeed Co. Ltd. Annual General meeting
2. FGC meeting
3. BC Forest Genetics Society Annual General meeting

Time	#	Attachments	Item
9:00			SelectSeed Co. Ltd. AGM
	1	Separate file sent	Approval of minutes from the last AGM (June 17, 2009)
	2	3 files sent	SelectSeed Annual Report , financial statements to March 31, 2010, and auditor's report
	3	Information below	Members resolution appointing Directors / election of Directors
	4	Information below	Directors resolution appointing officers
	5	Information below	Appointment of an auditor
	6	Separate file sent	Proposal to Pacific Carbon Trust for GHG offset sales
9:45			Forest Genetics Council Meeting
	7	Separate file sent	Approval of minutes from March 25, 2010
	8	Information below	Old business and action items
	9	Information below	Finalizing budget allocation to subprograms
	10		New business
	11		Location for September 22, 2010 meeting
10:15			BC Forest Genetics Society AGM
	12	Separate file sent	Approval of minutes from last AGM (June 17, 2009)
	13	Information below	Election of Directors
	14	Information below	Directors report
	15	Information below	Appointment of auditor and accountant
	16	Separate file sent	Society financial statements
	17	Information below	Housekeeping item
	18	Information below	Directors resolution

Attachments to the agenda (June 16, 2010)

SelectSeed Co. Ltd. Annual General Meeting

1. Approval of minutes from the last Annual General Meeting

Suggested resolution:

RESOLVED THAT the minutes from the June 17, 2009 Annual General Meeting are hereby approved.

2. Annual Report and financial statements to March 31, 2010

The Annual Report, financial statements, and auditors report for the year ending March 31, 2010 were distributed as separate files. The financial statements were prepared by the firm Hayes Stewart Little and Co., and books of account were audited by Nancy McMahon CGA of the same firm. Both the Annual Report and the financial statements will be reviewed by the SelectSeed Board of Directors on June 14th, 2010.

Suggested resolution:

RESOLVED THAT the audited financial statements of SelectSeed Company Ltd. for the fiscal year ended March 31, 2010, together with the Report of the Auditors' thereon, in the form submitted to this meeting, are approved and the action of two Directors of the Company in signing the statements as evidence of such approval is hereby ratified and confirmed.

RESOLVED THAT the Annual Report of the Company for the year ending March 31, 2010 is hereby approved.

3. Members resolution appointing Directors

Members of the BC Forest Genetics Society elect SelectSeed Directors to 2-year terms. The terms for Glen Dunsworth and Jim Burbee end August 31, 2010. Both have agreed to stand for a further 2-year term ending August 31, 2012. Their re-election has been endorsed by the SelectSeed Board. The procedure for electing Board members is:

1. Identify candidates - FGC can nominate other candidates if they wish.
2. JW contact candidate(s), discuss duties, and determine if the person is willing to stand for election (done for Glen and Jim)
3. Election by shareholders (FGC members).

Suggested resolution:

RESOLVED THAT Glen Dunsworth and Jim Burbee are hereby elected to the SelectSeed Board of Directors for further two-year terms ending August 31, 2012.

4. Directors resolutions appointing officers

The following resolutions will be considered by the SelectSeed Board during its meeting held June 14, 2010, and are included here for information. Results of the vote on these resolutions will be available during the conference call on June 16th.

RESOLVED THAT Glen Dunsworth is hereby appointed an officer of the company (President) for the year 2010/11, or until his successor is elected or appointed.

Attachments to the agenda (June 17, 2010)

(note that if Glen is not re-elected as a director, his term as President will end August 31, 2010 and a new President will have to be appointed by the Board)

RESOLVED THAT Reid Carter is hereby appointed an officer of the company (Secretary) for the year 2010/11, or until his successor is elected or appointed.

5. Appointment of an auditor

Suggested resolution:

RESOLVED THAT the firm Hayes Stewart Little and Co. is hereby appointed as the auditor for SelectSeed Company Ltd. for the ensuing year.

6. Proposal to Pacific Carbon Trust for the sale of green house gas offsets produced through the use of select seed.

Pacific Carbon Trust (PCT) recently issued a request for qualifications for the sale of forestry-based carbon offsets. The RFQ is due June 15th. Offset production through the use of select seed is one of the components. I've (Jack) had considerable discussion with licensees about their interest and approach, and it became evident that there is not likely to be much uptake to the select seed component by individual licensees. Therefore, I put together a proposal that combines offset sales through select seed use across, potentially, all licensees. SelectSeed Co. is the proponent and would deal with administration. Revenues would flow first to cover SelectSeed costs, and then to both licensees and to the FGC (this split, if it occurs, is still up for discussion).

Note that submitting this proposal to the RFQ is not a final commitment on behalf of SelectSeed. The objective is to advance to a negotiation phase with PCT, put together a steering committee from participating licensees, and then finalize terms that would be workable for all parties. There is a lot of uncertainty on all fronts at this time, and I felt that SelectSeed was well positioned to jump into the opportunity and lead the development of protocols.

Licensee support has been good, and the following companies have endorsed the proposal: West Fraser Timber, Canadian Forest Products, Tolko, Western Forest Products, Lakeland Mills, Interfor, Louisiana Pacific, and hopefully the Federation of BC Woodlots and the Community Forests Association. Under the terms of the proposal, other licensees could participate at a future date, provided they meet agreed criteria for data and verification.

The proposal will be (was) submitted June 15th, and is sent as a separate attachment along with this agenda.

Attachments to the agenda (June 17, 2010)

Forest Genetics Council Meeting

7. Approval of minutes

Suggested resolution:

RESOLVED THAT minutes of the meeting held March 25, 2010 are hereby approved.

8. Old business and action items from March 25, 2010

Responsibility	Action requested	Action taken
Jack	Contact interior seed-orchard owning companies regarding a new representative on Council. COFI will also be informed.	Underway
Jack and Darrell	Organize an FGC conference call when the final FIA Tree Improvement Program allocation is released.	Part of June 16 th meeting
Pli Support Committee	Tim, Annette, Jack: Prepare a briefing note for the September FGC meeting regarding a request for assistance for Pli orchards	To be done
University overhead committee.	University overhead rates will need to be resolved before a final budget recommendation can be brought forward. Brian, Rob, Barrie, Darrell, Jill Petersen, and Jack will review and resolve this issue.	Discussion held: 25% contracts and new projects 8% grandfathered projects
Brian Barber	Distribute the final Chief Forester Principles document regarding private and public participation in seed orchards prior to the June 16, 2010 meeting	Ongoing

9. Finalizing budget allocations to subprograms

The Land Based Forest Investment Program allocation to Tree Improvement is \$3.53 million. Thanks to Jim Snetsinger and Brian Barber for their work in bringing this through.

The late timing of the allocation and the ongoing need to meet work obligations with biological timelines interrupted normal business planning processes. However, the bulk of the recommended work flowing from FGC subcommittees is intact and discrepancies are minor. The following table summarizes recommended budgets by subprogram, minus MFR salaries that were previously included. Issues and significant changes are listed below the table.

An unallocated amount of \$144,000 remains, and Jim Snetsinger welcomes proposals for allocating these funds by June 30th.

Attachments to the agenda (June 17, 2010)

2010/11 Forest Land Based Investment Tree Improvement program allocations to subprograms with MFR salaries removed.

Subprogram	2009/10	Option 1 Requested	Option 2	Option 3	June 16/10 recommended
Genetic Conservation	\$396,000	\$ 210,100	\$195,100	\$185,100	\$248,000
Tree Breeding*	\$2,032,000	\$1,166,172	\$1,016,172	\$866,172	\$1,141,000
Operational Tree Imp. Prog.	\$747,000	\$683,333	\$676,195	\$640,000	\$684,044
SelectSeed Ltd.	\$710,000	\$586,000	\$556,000	\$530,000	\$543,000
Extension and Communication	\$101,000	\$20,500	\$15,000	\$15,000	\$20,500
Cone and Seed Pest Mgt.	\$360,000	\$156,700	\$132,700	\$132,700	\$161,895
Genecology and Seed Transfer	\$300,000	\$422,673	\$397,754	\$387,279	\$435,673
Genetic Resource Decision Sup.	\$40,000	\$0	\$0	\$0	\$0
Administration*	\$15,000	\$15,000	\$15,000	\$15,000	\$30,000
Subtotal	\$4,701,000	\$3,260,478	\$3,003,921	\$2,771,251	\$3,264,112
Incremental projects					
Applied Tree Impr. and biotechnology (YE-K UBC)	\$160,000	\$180,360	\$141,480	\$141,480	\$122,000
Subtotal	\$299,000	\$180,360	\$141,480	\$141,480	\$122,000
TOTAL	\$5,000,000	\$3,440,838	\$3,145,401	\$2,912,731	\$3,386,112

Notes on budget:

- Breeding subprogram:** Some early-year projects such as tree breeding were missed due to late budget and contract approvals. Project adjustments are underway and will be worked out internally. The majority of proposed projects will proceed as planned. An additional project to maintain clonebanks at the Cowichan Lake Research Station was added.
- SelectSeed:** Budget allotment was set in fall 2009 within the MFR as part of the approval process at the time. Fortunately the allotted amount is close to the amount approved by the FGC through the business planning process.
- Applied Tree Imp. and biotechnology:** Budget allotment was also set in fall 2009 within the MFR. A reduction in work will be discussed with Yousry El-Kassaby following final budget approval.

Suggested resolution:

RESOLVED THAT the budget allocations to subprograms shown are hereby approved and will be recommended to the Provincial Chief Forester.

10. New business

11. Location for September 22, 2010 meeting

Normally the September meeting of the FGC is held at a field location to allow a tour of facilities and sharing of information. Last year we met at the Cowichan Lake Research Station, and the year before we met in Vernon at the Vernon Seed Orchard Company facility. Ideas are requested.

Attachments to the agenda (June 17, 2010)

BC Forest Genetics Society (the “Society”)

Annual General Meeting -- Agenda and Resolutions

June 16, 2010

12. Approval of minutes from the last Society AGM

Suggested resolution:

RESOLVED THAT minutes from the June 17, 2009 AGM are hereby approved.

13. Election of Society Directors

Current Directors are Brian Barber, Bruce MacNicol, and Rob Guy. Directors must be an FGC member, therefore Bruce must be replaced. The position does not involve any work, but directors must be reported on annual Society report filings under the Societies Act.

Suggested resolution:

RESOLVED THAT the following persons are hereby elected Directors of the Society to hold office until the date of the next Annual General Meeting or until their successors have been duly elected or appointed.

Brian Barber, Rob Guy, _____

14. Report of Directors of the Society

- a. AGM filing requirements with the Ministry of Finance and Corporate Relations were met for 2009.
- b. The Society continues to have full ownership of all voting and value shares of SelectSeed Company Ltd. There is no change in status with respect to share ownership.

Suggested resolution:

RESOLVED THAT the report of the Directors to the Members of the Society is hereby approved.

15. Appointment of an accountant; waiver of the need for an audit:

Suggested resolution:

RESOLVED THAT the firm of Hayes Stewart Little Ltd., 823 Canada Avenue, Duncan, BC V9L 1V2, is appointed as the Societies accountant for the ensuing year.

Suggested resolution:

RESOLVED THAT the appointment of an auditor is waived for the current fiscal year until the close of the next Annual General Meeting.

Attachments to the agenda (June 17, 2010)

16. Society financial statements to March 31, 2010:

There were no transactions during the fiscal year.

Suggested resolution:

RESOLVED THAT financial statement of the Society for the fiscal year ending March 31, 2010 is hereby approved, and that the Chair of the Society is authorized to sign a consent resolution of the members of the Society concerning member acceptance of these financial statements.

17. Housekeeping

This resolution is required for the formal filing of the Society report. No appointments, contracts, or payments were made.

RESOLVED THAT all acts, appointments, contracts and payments of money made or done by the Directors of the Society since the last Annual General Meeting, are hereby ratified.

18. Resolution of the Directors of the Society (only voted on by Directors)

RESOLVED THAT the following persons are appointed officers of the Society to hold the office shown opposite their names until their successors are elected or appointed:

_____	-	President
Rob Guy	-	Secretary
Brian Barber	-	Treasurer