



Annual General Meeting, April 7th, 2025

Zoom

3:00 pm	Approval of Agenda
3:03 am	Approval of the Minutes of the February 22 nd , 2024 AGM
3:05 am	Presentation of request from the board seeking authorization to liquidate and dissolve.
3:35 am	Presentation and discussion of the transition communications plan
4:00 pm	Adjourn

Copy of the Bylaws can be found [HERE](#)

Minutes - IFAO

IFAO February 22nd, 2024 Board Meeting

Date: February 22nd, 2024

Time: 3:37 pm

Location: Crowne Plaza,
Kitchener, ON

Secretary: Tori Waugh

Attendees: Rick Kootstra, Stefan Zehetner, Mike Groot, Alex Barrie, Lori Phillips, Dave Gowan, John Colyn, Thomas Farrel, Alan Kruszel, Reuben Stone, Lorraine Vandermyden, Andy Van Niekerk, Mark Richards

Motion: to approve the agenda of the February 16th AGM minutes (3:39 pm)

Motioned	Secunder	Result
Dave Gowan	Andy Van Niekerk	Carried

Motion: to approve the minutes of the February 16th AGM minutes (3:39 pm)

Motioned	Secunder	Result
Mark Richards	Andy Van Niekerk	Carried

Motion: to approve the appointment of Tori Waugh as Secretary (3:40 pm)

Motioned	Secunder	Result
Mark Richards	Rick Kootstra	Carried

Motion: to approve the annual report (3:42 pm)

Motioned	Secunder	Result
Mike Groot	Thomas Farrel	Carried

Motion: to nominate Reuben Stone and Mike Swidersky (3:43 pm)

Motioned	Secunder	Result
Mark Richards	Andy Van Niekerk	Carried

Motion: that all the appointed board members be re-appointed (Jessica Van Zwol, Alex Barrie & Andy Van Niekerk)

Motioned	Secunder	Result
Stefan Zehetner	Mark Richards	Carrie

Motion to Adjourn at 4:06 pm by Mark Richards and Andy Van Niekerk



Presentation of request from the board seeking authorization to liquidate and dissolve

The Board is seeking the following motion from the membership:

Motion to authorize the liquidation and dissolution of the IFAO, authorizing directors to distribute any property and discharge any liabilities in accordance with the articles of the corporation and the requirements under the NFP Act, and subsequently apply for a certificate of dissolution.

As the financial standing of the IFAO is no longer effective for substantially changing the trajectory that that IFAO has been on for the last decade, it is the board's advice that the IFAO's vision and mission would be best served by liquidation the IFAO's remaining funds towards an endowment agreement to see that a different agricultural non-profit deemed by the board as having a sufficiently aligned vision and mission carry on the IFAO's intended impact. Below are the options that the board considered before presenting the above motion to the membership and the financial draw-down and year-to-date financial position of the IFAO.

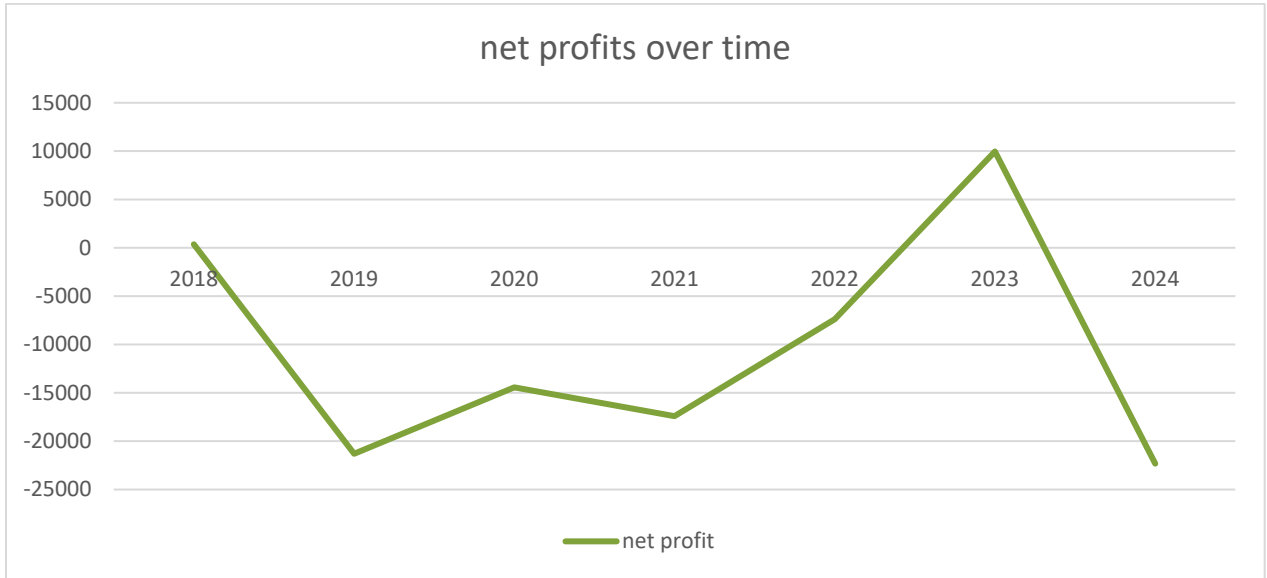
Options the IFAO board considered:

1. The IFAO changes course but tries to make it – this as deemed as the most difficult option and least likely to be successful. It's very unlikely that anyone to agree to, much less be successful with such a task.
2. The IFAO dissolves and donates its funds to non-profits - this option was deemed as a more feasible option, but did not effectually carry on the mission.
3. The IFAO effectively merges under another non-profit deemed as sufficiently aligned with the IFAO's vision, mission, membership and values and that that non-profit organization continues to carry the IFAO torch - this, was deemed by the board as feasible and an altruistic story of succession and one that will effectively carry on the mission of the IFAO.
4. Do nothing, wait for a miracle – the IFAO board deemed this option as very unlikely and a waste of what limited funds we have left.

Innovative Farmers Association of Ontario Inc

Balance Sheet As of March 19, 2025

	TOTAL
Assets	
Current Assets	
Cash and Cash Equivalent	
1100 TD Bank Account (5685)	29,599.63
1499 Undeposited Funds	0.00
Total Cash and Cash Equivalent	\$29,599.63
Accounts Receivable (A/R)	
1200 Accounts Receivable	0.00
Total Accounts Receivable (A/R)	\$0.00
1800 Prepaid Expenses	0.00
Total Current Assets	\$29,599.63
Total Assets	\$29,599.63
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
2000 Accounts Payable	0.00
Total Accounts Payable (A/P)	\$0.00
2200 HST Payable	3,891.16
2300 Receiver General Suspense	0.00
Total Current Liabilities	\$3,891.16
Total Liabilities	\$3,891.16
Equity	
Opening Bal Equity	0.00
Retained Earnings	49,201.45
Profit for the year	-23,492.98
Total Equity	\$25,708.47
Total Liabilities and Equity	\$29,599.63



Innovative Farmers Association of Ontario Inc

Profit and Loss

September 2023 - August 2024

	TOTAL
INCOME	
4200 Registrations	26,877.47
4300 Sponsor Income	29,870.00
4500 Sales	66,113.75
4700 Research Grants	18,400.00
4900 Interest Income	51.70
Total Income	\$141,312.92
COST OF GOODS SOLD	
5000 Cost of Goods Sold	
5100 Project Costs	39,516.32
Total 5000 Cost of Goods Sold	39,516.32
Total Cost of Goods Sold	\$39,516.32
GROSS PROFIT	\$101,796.60
EXPENSES	
6100 Advertising and Promotion	
6130 Website, Domains, Emails	615.96
Total 6100 Advertising and Promotion	615.96
6200 Fees	1.50
6210 Bank & Credit Card Fees	6.00
6220 E-Commerce Fees	334.75
Total 6200 Fees	342.25
6500 Conference & Event Expenses	56,203.36
6510 Audio and Virtual Services	10,131.25
6570 Speaker expenses	
6572 Honorarium/Speaking fees	550.00
Total 6570 Speaker expenses	550.00
Total 6500 Conference & Event Expenses	76,884.61
6710 Professional Fees	
6730 Audit Expense	969.63
6740 Bookkeeping Fees	6,576.00
Total 6710 Professional Fees	7,545.63
6780 Subscriptions	400.00
6800 Office Expenses	
6810 Administrative Expenses	48,329.51
Total 6800 Office Expenses	48,329.51
Total Expenses	\$134,117.96
PROFIT	\$ -22,321.36

Innovative Farmers Association of Ontario Inc

Profit and Loss

September 2022 - August 2023

	TOTAL
INCOME	
4200 Registrations	33,740.08
4300 Sponsor Income	35,801.50
4500 Sales	66,996.36
4700 Research Grants	82,822.88
Total Income	\$219,360.82
COST OF GOODS SOLD	
5000 Cost of Goods Sold	
5100 Project Costs	50,401.02
5200 Consultants	28,880.00
5300 Expense Reimbursement	397.24
Total 5000 Cost of Goods Sold	79,678.26
Total Cost of Goods Sold	\$79,678.26
GROSS PROFIT	\$139,682.56
EXPENSES	
6100 Advertising and Promotion	
6130 Website, Domains, Emails	623.75
Total 6100 Advertising and Promotion	623.75
6200 Fees	22.50
6220 E-Commerce Fees	322.81
Total 6200 Fees	345.31
6500 Conference & Event Expenses	
6530 Donations/Sponsor/Gifts Exp.	500.00
6560 Rooms - Event & Accommodation	47,891.97
Total 6500 Conference & Event Expenses	48,391.97
6710 Professional Fees	
6740 Bookkeeping Fees	6,428.00
Total 6710 Professional Fees	6,428.00
6800 Office Expenses	
6810 Administrative Expenses	53,934.15
Total 6800 Office Expenses	53,934.15
Total Expenses	\$119,723.18
PROFIT	\$9,959.38

Innovative Farmers Association of Ontario Inc

Profit and Loss

September 2021 - August 2022

	TOTAL
INCOME	
4200 Registrations	11,182.26
4300 Sponsor Income	500.00
4500 Sales	128,621.44
4700 Research Grants	5,177.12
Total Income	\$145,480.82
COST OF GOODS SOLD	
5000 Cost of Goods Sold	
5100 Project Costs	107,080.68
Total 5000 Cost of Goods Sold	107,080.68
Total Cost of Goods Sold	\$107,080.68
GROSS PROFIT	\$38,400.14
EXPENSES	
6100 Advertising and Promotion	
6130 Website, Domains, Emails	1,279.50
Total 6100 Advertising and Promotion	1,279.50
6200 Fees	24.38
6220 E-Commerce Fees	415.87
Total 6200 Fees	440.25
6420 Insurance	3,653.64
6710 Professional Fees	
6730 Audit Expense	520.00
6740 Bookkeeping Fees	6,300.00
Total 6710 Professional Fees	6,820.00
6800 Office Expenses	
6810 Administrative Expenses	33,596.76
Total 6800 Office Expenses	33,596.76
Total Expenses	\$45,790.15
PROFIT	\$ -7,390.01

Innovative Farmers Association of Ontario Inc

Profit and Loss

September 2020 - August 2021

	TOTAL
INCOME	
4200 Registrations	26,335.32
4300 Sponsor Income	18,000.00
4700 Research Grants	127,500.00
4900 Interest Income	127.48
Total Income	\$171,962.80
COST OF GOODS SOLD	
5000 Cost of Goods Sold	
5100 Project Costs	115,857.10
Total 5000 Cost of Goods Sold	115,857.10
Total Cost of Goods Sold	\$115,857.10
GROSS PROFIT	\$56,105.70
EXPENSES	
6100 Advertising and Promotion	
6130 Website, Domains, Emails	714.75
Total 6100 Advertising and Promotion	714.75
6200 Fees	-0.01
6220 E-Commerce Fees	73.90
Total 6200 Fees	73.89
6300 Committee Expenses	
6320 Travel/Mileage	67.52
Total 6300 Committee Expenses	67.52
6420 Insurance	
6425 Commerical Liability Insurance	875.04
6430 D&O Liability Insurance	2,262.60
Total 6420 Insurance	3,137.64
6500 Conference & Event Expenses	
6510 Audio and Virtual Services	3,863.90
6520 Contract Expense	15,821.77
6530 Donations/Sponsor/Gifts Exp.	1,430.39
6560 Rooms - Event & Accommodation	2,285.32
6570 Speaker expenses	
6572 Honorarium/Speaking fees	9,256.35
Total 6570 Speaker expenses	9,256.35
Total 6500 Conference & Event Expenses	32,657.73
6600 Director Expenses	
6630 Meetings/Per Diems	0.00
6640 Organization time	5,000.00
6650 Travel/Mileage	232.60
Total 6600 Director Expenses	5,232.60
6710 Professional Fees	
6730 Audit Expense	320.00
6740 Bookkeeping Fees	1,050.00
Total 6710 Professional Fees	1,370.00

Innovative Farmers Association of Ontario Inc

Profit and Loss

September 2020 - August 2021

	TOTAL
6780 Subscriptions	133.27
6800 Office Expenses	
6810 Administrative Expenses	28,606.01
6830 Phone-Internet	1,062.00
6840 Postage/Courier	237.91
6850 Supplies	231.51
Total 6800 Office Expenses	30,137.43
Total Expenses	\$73,524.83
PROFIT	\$ -17,419.13

Innovative Farmers Association of Ontario Inc

Profit and Loss

September 2019 - August 2020

	TOTAL
INCOME	
4200 Registrations	68,892.44
4300 Sponsor Income	42,866.21
4500 Sales	0.00
4600 Clothing Sale Income	367.00
4900 Interest Income	
Interest (Bank) (deleted)	671.04
Total 4900 Interest Income	671.04
Total Income	\$112,796.69
GROSS PROFIT	\$112,796.69
EXPENSES	
6100 Advertising and Promotion	
6110 Advertising	2,942.48
6120 Printing	5,284.80
6130 Website, Domains, Emails	318.56
Total 6100 Advertising and Promotion	8,545.84
6200 Fees	
6220 E-Commerce Fees	2,699.04
Total 6200 Fees	2,699.04
6250 Clothing Purchases	626.00
6420 Insurance	
6425 Commerical Liability Insurance	1,391.04
6430 D&O Liability Insurance	2,029.32
Total 6420 Insurance	3,420.36
6500 Conference & Event Expenses	
6510 Audio and Virtual Services	7,400.64
6520 Contract Expense	1,000.00
6540 Event Supplies	176.99
6550 Meals	46,800.52
6560 Rooms - Event & Accommodation	16,151.96
6570 Speaker expenses	
6572 Honorarium/Speaking fees	13,232.52
6575 Travel/Mileage	816.21
Total 6570 Speaker expenses	14,048.73
Organization time (deleted)	75.00
Total 6500 Conference & Event Expenses	85,653.84
6600 Director Expenses	
6620 Meals	325.99
Total 6600 Director Expenses	325.99
6700 Equipment Rental	65.00
6710 Professional Fees	
6730 Audit Expense	320.00
Total 6710 Professional Fees	320.00

Innovative Farmers Association of Ontario Inc

Profit and Loss

September 2019 - August 2020

	TOTAL
6800 Office Expenses	
6810 Administrative Expenses	22,225.00
6820 Consultants/Software	86.78
6830 Phone-Internet	1,557.59
6840 Postage/Courier	937.46
6850 Supplies	485.80
6860 Travel and mileage	280.21
Total 6800 Office Expenses	25,572.84
Total Expenses	\$127,228.91
PROFIT	\$ -14,432.22

Innovative Farmers Association of Ontario Inc

Profit and Loss

September 2018 - August 2019

	TOTAL
INCOME	
4200 Registrations	61,932.98
4300 Sponsor Income	43,625.05
4600 Clothing Sale Income	477.88
4900 Interest Income	
Interest (Bank) (deleted)	1,228.58
Total 4900 Interest Income	1,228.58
Refunds (deleted)	-1,995.00
Total Income	\$105,269.49
GROSS PROFIT	\$105,269.49
EXPENSES	
6100 Advertising and Promotion	
6110 Advertising	4,872.00
6120 Printing	7,825.00
6130 Website, Domains, Emails	205.76
Total 6100 Advertising and Promotion	12,902.76
6200 Fees	
6220 E-Commerce Fees	2,404.85
Total 6200 Fees	2,404.85
6300 Committee Expenses	
6310 Per Diems/Time	375.00
Total 6300 Committee Expenses	375.00
6420 Insurance	
6425 Commerical Liability Insurance	1,346.76
6430 D&O Liability Insurance	1,803.60
Total 6420 Insurance	3,150.36
6500 Conference & Event Expenses	
6510 Audio and Virtual Services	8,662.13
6520 Contract Expense	1,200.00
6530 Donations/Sponsor/Gifts Exp.	500.00
6540 Event Supplies	2,048.00
6550 Meals	49,830.81
6560 Rooms - Event & Accommodation	9,761.40
6570 Speaker expenses	
6572 Honorarium/Speaking fees	6,055.39
Total 6570 Speaker expenses	6,055.39
Total 6500 Conference & Event Expenses	78,057.73
6600 Director Expenses	
6620 Meals	512.05
6630 Meetings/Per Diems	200.00
6650 Travel/Mileage	655.93
Total 6600 Director Expenses	1,367.98

Innovative Farmers Association of Ontario Inc

Profit and Loss

September 2018 - August 2019

	TOTAL
6800 Office Expenses	
6810 Administrative Expenses	22,307.74
6820 Consultants/Software	214.65
6830 Phone-Internet	2,035.33
6840 Postage/Courier	884.37
6850 Supplies	1,625.23
6860 Travel and mileage	1,242.40
Total 6800 Office Expenses	28,309.72
Total Expenses	\$126,568.40
PROFIT	\$ -21,298.91

Innovative Farmers Association of Ontario Inc

Profit and Loss

September 2017 - August 2018

	TOTAL
INCOME	
4200 Registrations	67,646.91
4300 Sponsor Income	104,544.90
4600 Clothing Sale Income	968.76
4700 Research Grants	40,099.00
4900 Interest Income	
Interest (Bank) (deleted)	736.44
Total 4900 Interest Income	736.44
Total Income	\$213,996.01
GROSS PROFIT	
	\$213,996.01
EXPENSES	
6100 Advertising and Promotion	
6110 Advertising	7,271.52
6120 Printing	4,980.36
6130 Website, Domains, Emails	1,614.82
Total 6100 Advertising and Promotion	13,866.70
6200 Fees	
6210 Bank & Credit Card Fees	36.58
6220 E-Commerce Fees	2,292.18
Total 6200 Fees	2,328.76
6250 Clothing Purchases	
	1,931.09
6420 Insurance	
6425 Commerical Liability Insurance	1,333.80
6430 D&O Liability Insurance	1,742.04
Total 6420 Insurance	3,075.84
6500 Conference & Event Expenses	
6510 Audio and Virtual Services	17,045.00
6520 Contract Expense	17,000.00
6530 Donations/Sponsor/Gifts Exp.	500.00
6540 Event Supplies	10,202.32
6550 Meals	53,089.29
6560 Rooms - Event & Accommodation	15,765.46
6570 Speaker expenses	
6572 Honorarium/Speaking fees	19,010.77
Total 6570 Speaker expenses	19,010.77
Total 6500 Conference & Event Expenses	132,612.84
6600 Director Expenses	
6610 Accommodation	4,587.00
6620 Meals	837.61
6630 Meetings/Per Diems	600.00
6650 Travel/Mileage	1,007.04
Total 6600 Director Expenses	7,031.65

Innovative Farmers Association of Ontario Inc

Profit and Loss

September 2017 - August 2018

	TOTAL
6710 Professional Fees	
6730 Audit Expense	675.00
Total 6710 Professional Fees	675.00
6770 Research Expenses	19,000.00
6800 Office Expenses	
6810 Administrative Expenses	27,850.00
6820 Consultants/Software	855.00
6830 Phone-Internet	2,155.97
6840 Postage/Courier	254.96
6850 Supplies	542.31
6860 Travel and mileage	1,462.46
Total 6800 Office Expenses	33,120.70
Total Expenses	\$213,642.58
PROFIT	\$353.43