

2016 Annual General Meeting

Report Booklet

Community Energy Development Co-operative

Annual General Meeting Report Booklet

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May 17, 2016

2016 Annual General Meeting of the Members of Community Energy Development Co-operative Ltd. ("CED Co-op")

Date:	Tuesday May 17, 2016
BBQ and Registration:	6:00 pm
Meeting Start:	7:00 pm
Location:	First Mennonite Church
	800 King St E., Kitchener Ontario

Agenda:

1.	Welcome & Call to Order	7:00
2.	Attendance and Verification of Quorum	
3.	Introduction of Current Board Members and Special Guests	
4.	Approval of Agenda	7:05
5.	Minutes of the May 7, 2015 Annual General Meeting of the Members	
6.	President's Report: 2015 Year in Review	7:10
7.	Presentation of 2015 Audited Financial Statements	7:25
8.	Approval of 2015 Audited Financial Statements	7:40
9.	Appointment of Auditors for 2016	
10.	Election of Directors and Setting of Director Remuneration	7:45
11.	Other Business	
12.	Adjournment of formal AGM	8:00

Information Session

a. Update on projects

b. Update on Investments and RRSP Eligibility

Questions & Answers

While the AGM is intended for members of the Co-operative, we would welcome people who are interested in becoming members to attend as well. We will have the necessary application forms on hand for people to join, if they choose. As per the legislation for co-operatives, voting by proxy is not allowed, only members in attendance are able to vote.

Minutes of the May 7, 2015 Annual General Meeting of the Members

Annual General Meeting

Date and Time: May 7 2015 at 7:00 p.m.
Location: Breslau Mennonite Church, 226 Woolwich St S., Breslau, ON
Minutes: Dale Brubacher-Cressman, Secretary-Treasurer

Minutes

1. Welcome And Call To Order

Brian Unrau, President of CED Co-op acted as chairperson of the meeting, and Dale Brubacher-Cressman, Secretary of CED Co-op acted as secretary for the meeting. All members having been sent a formal notice of meeting in accordance with requirements, the meeting was declared to be duly convened and properly constituted for the transaction of business. Brian called the meeting to order and welcomed everyone to the meeting.

2. Attendance and Verification of Quorum

Attendance at the meeting was taken. With 106 attendees and at least 60 of those being members, it was confirmed that a quorum of at least 10 members were in attendance.

3. Introduction of the Board of Directors

The current board was introduced to the membership, those board members being:

- Brian Unrau, President
- Dale Brubacher-Cressman, Secretary-Treasurer
- Jerry Enns
- Art Bast
- Dan Ulrich
- David Agocs
- Steve Funk

4. Approval of The Agenda

There were no items to add.

By a motion duly made, the agenda for the meeting was approved.

5. Minutes

Brian Unrau reviewed the minutes from the members' meeting of June 24, 2014 for the benefit of all in attendance.

By a motion duly made, the minutes from the 2014 AGM were approved.

6. Approval of 2014 Audited Financial Statements

Brian presented the audited financials for the co-op for the year from January to December 2014. A short

period of questions and discussions followed.

By a motion duly made, the audited financial statements for 2014 were approved.

7. Appointment of Auditor

It was noted that EPR Kielstra was acquired by Grant Thornton LLP subsequent to last year's AGM, which was expected and reported at last year's AGM. Dale presented the board's recommendation that the current auditor, Grant Thornton LLP, be hired again for the 2015 fiscal year. It was confirmed that Grant Thornton LLP is also the accountant for Vigor Clean Tech, with both Brian and Dale being principle shareholders of Vigor and continuing as directors for CED Co-op in the coming year.

By a motion duly made and approved, Grant Thornton LLP was appointed as auditor for the 2015 fiscal year, with the audit fees to be negotiated by the board of directors.

8. Election of Directors

Dale presented an overview of the board structure and composition. A maximum of 11 directors is allowed. A total of 8 positions were filled at the end of last year's AGM. The following changes were made subsequent to the AGM:

Steve Funk was duly appointed by the board during the year to fill one vacancy

Kelley McAlpine, Terry Ballantyne and Jim Huebner resigned from the board

Dale, Brian and Dave are continuing their terms for the coming year. Art and Dan have agreed to renew their terms, while Jerry Enns has chosen not to renew. The following candidates were presented to the membership as candidates for election to the board:

- Art Bast (renewing)
- Dan Ulrich (renewing)
- Steve Funk (appointed by the board)
- Al Doerksen (new nominee)
- Adam Pries (new nominee)
- Jason Patterson (new nominee)

By a motion duly made, the slate of the board of directors was approved.

Upon approval of the motion, the board now has 9 directors, with 2 vacancies available to be filled at the board's discretion. A special thank-you was expressed for the work of the board in the past year, and the willingness of these individuals to serve the co-op as directors.

9. Other Business

No other business was brought forward.

The meeting was adjourned at approximately 8:00pm. An information and Q&A session followed.

President's Report: 2015 Year In Review

2015 was by far the most exciting year yet for CED Co-op. We had set some ambitious goals for ourselves and I am happy to report on our performance relative to those goals here:

Goal #1 – Receipted Offering Statement

CED Co-op submitted its first Offering Statement to the Financial Services Commission of Ontario (FSCO) on November 27, 2014, and after a number of rounds of follow up discussion with FSCO, that Offering Statement was formally receipted by FSCO on March 28, 2015. The receipting of this Offering Statement allowed us to open CED Co-op to greater investment by both members and non-members for a period of one year from the submission of our Offering Statement, until November 27, 2015.

Goal #2 – Achieve a Widely held status

In order for us to reach our goal of qualifying our investments to be held in registered plans such as RRSPs and TFSAs, we needed to meet a measure of being a widely held organization, which meant that we needed a minimum of 300 investors each holding a block of shares with a minimum value of $500. We reached this goal in April of 2015, having 340 members make the initial investment of $500 to $1000 totaling $275,520.

Goal #3 – Become a Public Corporation, RRSP/TFSA eligible

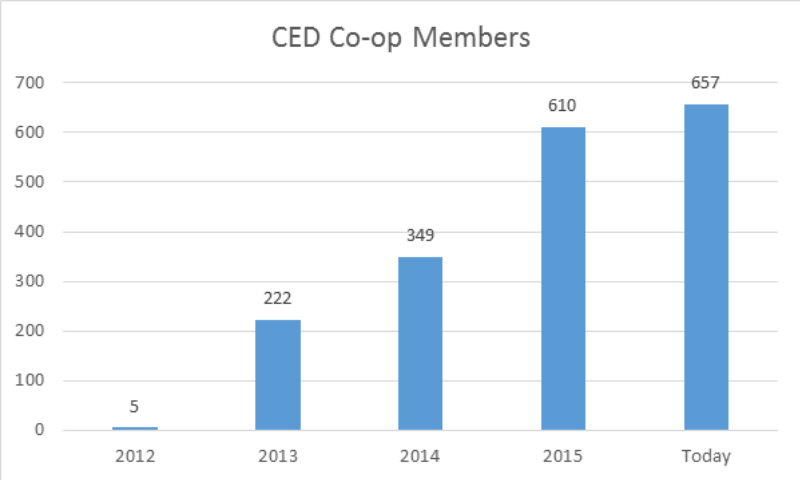
Our path to RRSP and TFSA eligibility was a bit novel and unique. Because of our structure as a renewable energy co-op where we don't directly buy or sell goods and services from members, we don't have a mechanism to measure business with members to calculate patronage, and we therefore can't distribute our profits according to patronage. Rather we distribute to investors according to the terms and conditions of the individual investments. As a result, we don't meet the Canadian Tax Act definition of a Co-operative, and the regular qualifications for a co-op to offer RRSP/TFSA eligible investments did not apply. (Rest assured, we are still incorporated under the Province of Ontario, Co-operative Corporations Act, and we are a Co-operative. There is just a mis-alignment of provincial and federal legislation.) We therefore went through the process and met the requirements of electing to become a public corporation for tax purposes. We filed our election with the Canada Revenue Agency on June 17, 2015. Normally Co-ops cannot become public corporations, but the precise limitation of not meeting the Tax Act definition of a Co-operative that forced us to look at alternatives became the solution that enabled this alternative. Given that this was new and a bit novel for a co-op to become a public corporation for tax purposes, CRA took a bit longer to review this and ensure that we met the requirements. After about 10 weeks, we received final approval on our filing from Canada Revenue Agency on August 28, 2015, and in this, I believe we became the first Co-op to become a public corporation in Canada. This approval as a public corporation for tax purposes qualifies all of the securities (shares and bonds) of CED Co-op to be held in registered accounts. Further to this, it means that all dividends that are paid by CED Co-op are considered eligible dividends, which receive a more favourable tax treatment.

Goal #4 – Raise a minimum of $2.5 million in investments

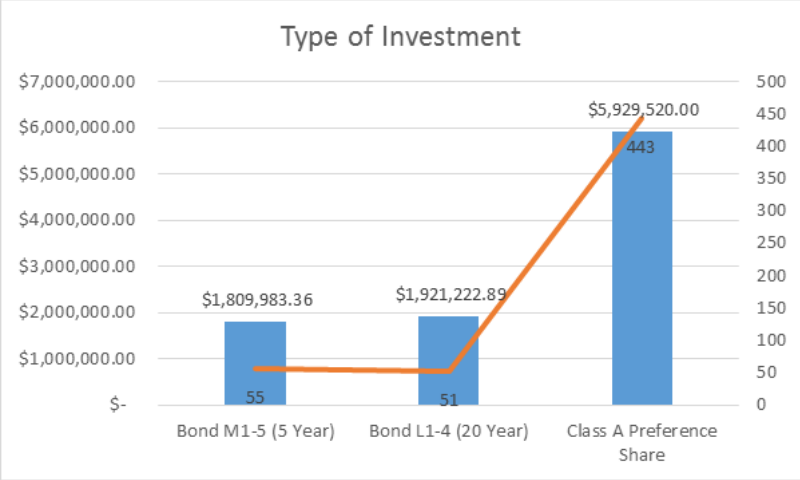
In our Offering Statement, we had set a minimum investment raise of $2.5 million to ensure that we would, at minimum, have enough capital to own a large enough portfolio of projects to be sustainable as an organization. Until we surpassed that minimum investment threshold, all funds were held in escrow, and if we didn't meet the minimum, all funds would have to be returned to investors. We had really held off launching our major investment campaign until we knew the results of our filing with CRA, believing that a substantial amount of investment interest would be from registered account holders. Receiving this successful notification from the CRA at the end of August allowed us to kick off the campaign in September of 2015, but gave us less than 3

months remaining under our Offering Statement, which was set to expire on November 27, 2015. Establishing efficient paperwork processes and getting synchronized with our various partners (including our escrow agents and our registered account hosts) took longer than expected, and though we had very quickly kicked off the investment process with a number of investors, we finally had enough cash transferred, invested, settled and reconciled by all of the parties involved on November 20, 2015 to officially meet the requirements of our escrow arrangement and have the first batch of funds released to CED Co-op. Thankfully, the paperwork for far more investment was already in process, and by the following Friday, November 27, 2015, CED Co-op had received total subscriptions of $9.66 million which far surpassed our expectations of what we might be able to raise just a few months earlier.

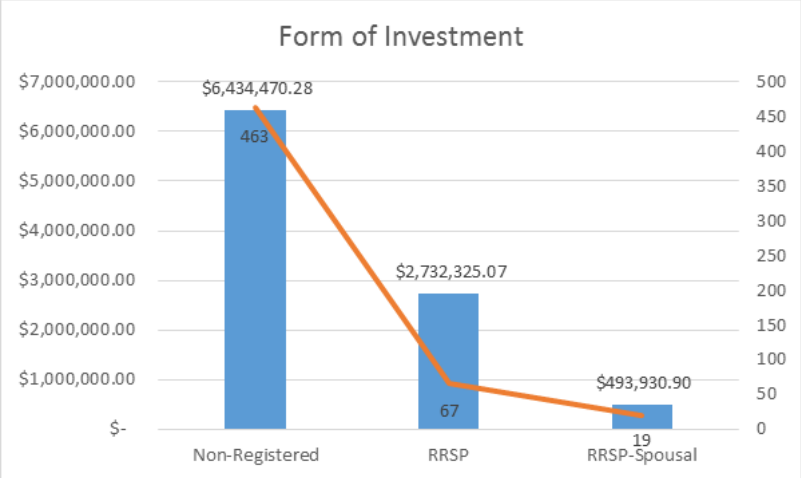
The following are some statistics related to the investments that were received by CED Co-op.



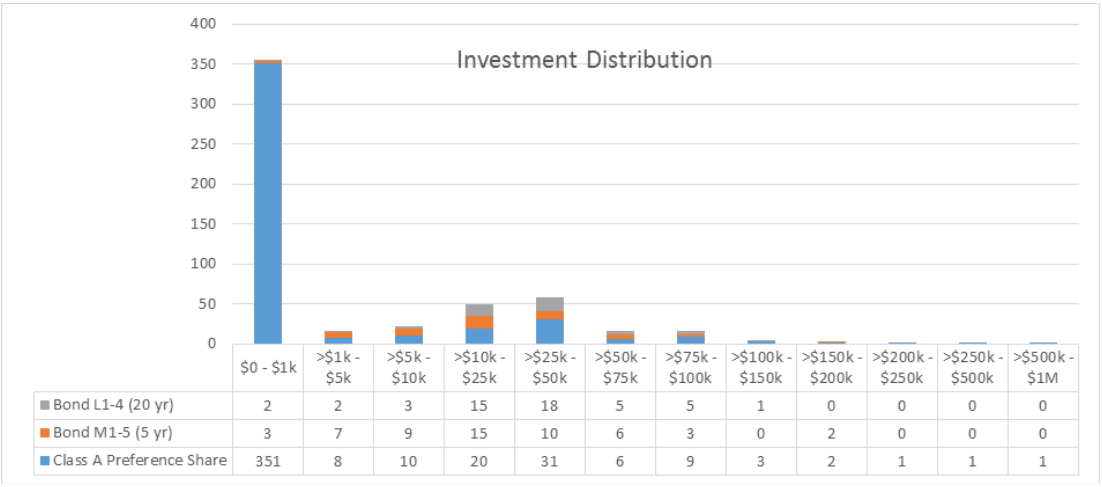
From the first 5 incorporating members in 2012, we have grown to be an organization with well over 600 members spread across the Province of Ontario.



Somewhat surprisingly, the Class A Preference shares were the most popular investment



While we initially believed RRSP eligibility would be a major factor for bringing in investment, overall, $3.23 million was received through registered accounts, approximately 1/3 of the overall investments.



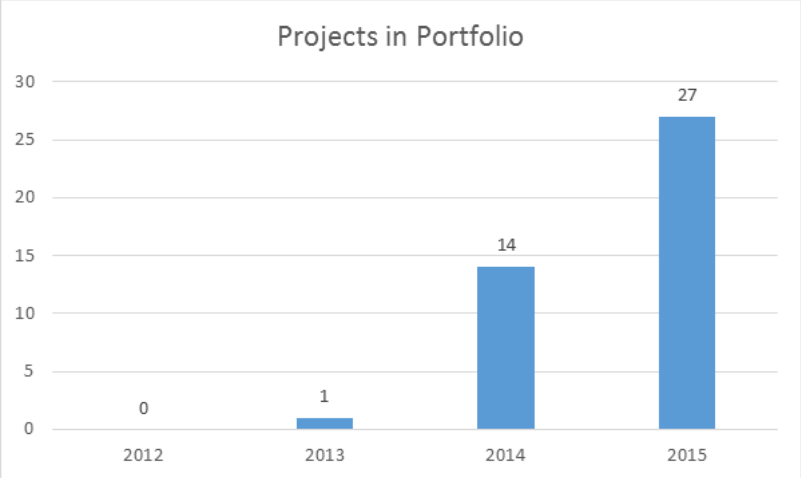
	$0 - $1k	>$1k - $5k	>$5k - $10k	>$10k - $25k	>$25k - $50k	>$50k - $75k	>$75k - $100k	>$100k - $150k	>$150k - $200k	>$200k - $250k	>$250k - $500k	>$500k - $1M
Bond L1-4 (20 yr)	2	2	3	15	18	5	5	1	0	0	0	0
Bond M1-5 (5 yr)	3	7	9	15	10	6	3	0	2	0	0	0
Class A Preference Share	351	8	10	20	31	6	9	3	2	1	1	1

Because of our need to have a widely held status, our initial push for investors in the $500 to $1,000 range has the bulk of our investments to date made in this range. Beyond this, the median investment was $28,450 and the average investment was $45,780. The average age of our investors is 54.

Other Updates

Projects

2015 also saw us successfully grow the project portfolio by receiving an additional 15 contract offers for new projects. This far surpassed our expectations, as it was believed that a number of these would be eliminated due to grid connection congestion. For one of these smaller contracts, the building owner was unable to continue in a partnership with the Co-op, and a second site saw a large building built to the south of it that would shade a significant portion of the rooftop, which forced us to abandon two contracts, and so we carried 13 additional contracts into 2016 as follows:



Construction of projects in 2015 was somewhat delayed through two main reasons. Bringing projects through Connection Impact Assessments by the Local Distribution Companies has taken much longer than we would have liked. The other constraint was that with so much of the investment being received by the Co-op late in 2015, the funds weren't available to start construction sooner. By the end of 2015, we had completed construction of 7 out of the 11 projects we had at one time considered constructing in 2015. We are happy to report that the construction of these projects was completed at a cost approximately $300,000 below the original amounts budgeted. Early in 2015, the decision was made that, with contract completion deadlines for the three ground mounted projects stretching out to 2016 and 2017, we would delay these projects in order to take advantage of anticipated future cost reductions and technological advancements in solar equipment. These have proved to be good decisions as we will be able to make these projects more profitable as a result. This left the one project that we had intended to construct in 2015 to be carried into 2016, that being the one located at 50 Kent Ave. This proved to be a difficult project to design within the budget which extended the development timelines. However, construction is well underway, as we are able to see from this evening's walk-by tour of that facility.

Investment process

Though our successful filing of the election to become a public corporation enables our securities to be held in registered accounts including RRSP, RRIF and TFSA, finding willing hosts for these securities within these types of registered accounts was not as successful as hoped. Though many discussions were had with a number of financial institutions, including trusts, banks and credit unions, we ended up with only one partner available to host self-directed registered accounts that allowed CED Co-op's securities to be held within that account. Further to this, only RRSP accounts were available at the time our Offering Statement was open for investment. This partner, the Canadian Worker Co-op Federation, is based in Nova Scotia, and relies on the trustee services of Concentra, based in Saskatoon. Beyond their willingness to host our securities, another advantage is that they are a small and lean operation which keeps the costs of the accounts low. However the response time in sending paperwork out to the east coast, then to the various transferring institutions, back to the east coast, on to Saskatoon, and then finally to CED Co-op, took much longer than anticipated. As noted above, approximately $3.23 million of investments came through registered accounts, and the final settlement of transfer for these only occurred at the end of April, 2016, despite beginning the process last fall.

Purchase of Solvation Projects

Negotiations on the final purchase agreements for the three Solvation projects began in September of 2015. Over the past 8 months, the board has exercised a high level of diligence in reviewing these agreements, bringing in lawyers to advise on terms, conditions and transactional processes with significant attention to

detail, in an effort to reduce risk wherever possible. It is believed that we will see the final signing of these agreements in the coming days.

Financing

In finalizing the lending partner for the projects, CED Co-op engaged 6 different lenders in discussions, ultimately receiving terms sheets from 4 different lenders. After review and negotiations of these terms, CWB Maxium was selected as the lending partner. We have entered into the legal and engineering due diligence process as well as the setup of the lending structures and we are working towards receiving the first advance from the CWB Maxium in July. Ultimately the terms will be more favourable than originally modelled in the financial projections. We are working with a rate that will float until the time it is advanced of 3.70% above the 10 year bond rate. As of today, that rate would be about 5.1%.

Communications

It often times seems that working with the FIT program, and growing CED Co-op has been an exercise of hurry up and wait. This has seen us have a flurry of activity and communications with members, followed by periods of quiet as we await the passing of the next regulatory hurdle. As a young, but rapidly growing organization, there have also been times that we were almost overwhelmed. As a result, our communications have seen some significant delays at times. These delays were most notable in the lengthy periods from the time at which subscription/investment information was given to us by our members and investors, to the time that investment certificates were finally provided to those members and investors. We very clearly didn't not meet both your and our expectations in getting these out to you in a timely manner and for this I apologize. Beginning in early 2016 we have implemented a new communications program, and we are bringing the certificate management in-house rather than using external service providers and we have begun the development of an internal database to facilitate much more timely delivery of this information to members. Already I hope you have noticed that we are providing higher quality and higher frequency updates through our refreshed website and through email. We are in the process of establishing the long term vision where we are planning to enable members to securely log in through the CED Co-op website in order to access information regarding the status of their own investments, receive statements, certificates and T5 investment documents, as well as the ability to manage their own contact information. Through this secure web portal, we are also exploring the possibility of allowing members to submit banking information so that we can provide electronic payments to members for investment returns. We are tentatively targeting the launch of this platform in the fall of this year.

Financial Review

The audited financial statements for 2015 have been provided here. Overall we were over our operational budget by approximately $7,300 with the main cause due to higher legal consulting fees than anticipated.

Operating Expenses	2015 Actual	2015 Budget	Variance (Favourable)	2014
Professional Fees	$ 48, 396	$ 30,770	$ 17,626	$ 7,538
Insurance	$ 7,200	$ 7,692	$ (492)	$ 4,211
Office	$ 11,673	$ 36,923	$ (7,383)	$ 7,636
Management Fees	$ 7,855			$ 810
Finance Charges	$ 4,000			$ -
Travel	$ 2,348			$ 1,547
Membership, dues, and licenses	$ 2,038			$ 1,320
Interest and bank charges	$ 1,076			$ 1,080
Conferencing and training	$550			$ 49
Advertising and promotion	$ 2,168	$ 4,615	$ (2,447)	$ -
Donations	$ -			$ 500
	$ 87,304	**$ 80,000**	**$ 7,304**	**$ 24,691**

2015 Audited Financial Statements

The 2015 Audited Financial Statements are attached as a package from Grant Thornton LLP, independent auditors for Community Energy Development Co-operative Ltd.

Motion: To approve the audited financial statements

Budget for 2016

Revenue - Operational Projects		$ 1,969,058
Interest Income		$ 5,381
Investment Subscriptions		$ 2,730,125
Proceeds of Financing		$ 19,330,597
Return of HST		$ 3,488,446
Total Revenues / Cash in-flows		$ 27,523,606
Operating Expenses - Projects		$ 616,328
Legal & Accounting	$ 50,000	
Insurance - CGL, D&O	$ 13,200	
Office & Communications	$ 14,400	
Management Services	$ 127,250	
Board	$ 21,000	
Dues & Subscriptions	$ 3,500	
Bank Fees	$ 340	
Travel Expense	$ 1,250	
Operating Expenses - Organizational		$ 230,940
Financing Charges, Due Diligence		$ 442,011
Project Investments		$ 27,265,955
Capital Reserves		$ 1,063,463
Bond Repayment		$ 300,103
Total Cash Outflows		$ 29,918,799
Cash/Deposits, Beginning of year		$ 4,373,261
Net Cash Flow		($ 2,395,193)
Cash end of 2016		$ 1,978,068
Net Cash from Operations		$ 385,057
Accounting Adjustments		
Remove Principal Portion of Loan Payments		$ 157,265
Remove Principal Portion of Bond Payments		$ 284,458
Insert additional interest accrued on remaining Bonds		($ 253,077)
Capitalize additional project Expenses		$ 442,011
Insert Depreciation Expense on Assets		($ 676,997)
Net Income (this will be $0 for tax purposes)		$ 338,717

Looking forward for 2016

Changes in operations

CED Co-op has grown much larger and more complex than was envisioned in its early days. As a result, the operations are taking much more time and attention than originally anticipated. We are currently implementing a Management Services Agreement in order to enable greater resources to be put towards offering a higher level of service to the members, investors and project partners of CED Co-op. This is also resulting in a higher cost, however, it is believed that with the expanded portfolio size along with a number of other favourable contributions including lower overall construction costs and lower costs of borrowing, these higher costs will not negatively impact the forecast returns.

Project Completions

Construction did not stop for very long during the winter, and a couple of the 2016 projects are already nearing completion. Overall we are scheduling construction of 14 projects for 2016 and we expect to be busy with these completions right through to the end of the year. We are already beginning discussions with CWB Maxium on providing financing for these projects as well as they reach completion. Of the 14 projects, 9 are located in the City of Guelph, 2 are located in the Greater Sudbury Area, and 3 are located in Waterloo Region.

FIT 4 projects

In October of 2015, the IESO opened the fourth round of the FIT Program to receive applications for contracts. CED Co-op submitted 13 projects for a total of approximately 3,000 kW of generating capacity. These were all roof top projects located predominantly in the Region of Waterloo and the City of Guelph. Of these 13 submissions, 12 have passed the Completeness and Eligibility Review and are on to Grid Transmission Availability Testing. Right now there are still 335MW of projects for 241MW of applications, so the program is over-subscribed, but the odds are continuing to improve. The IESO introduced a 'bid-down' process in FIT 4 that still makes this very much of an unknown. Within FIT 4, 30% of all applications were rejected, and within Co-op set-aside, 35% were rejected, so our 92% success rate is well ahead of the industry. The most recent communication from the IESO indicated that the contract list will be posted in Q2, so likely the end of June we will ultimately hear of our success or lack thereof.

New Offering

We have received a number of new members and a lot of requests for further investment opportunities in CED Co-op. We are pleased to be launching a small offering of our 5 year bond, similar to what was offered in the past. Full details of the offering are available in the Subscription documents, the following is a quick summary:

Total Maximum Offering:	$800,000
Minimum Individual Purchase:	$1,000*
Maximum Individual Purchase:	$1,000 per calendar year*

* Individual subscription not to exceed an aggregate value of $10,000 per member including all previous subscriptions for debt obligations of the Co-operative purchased under Offering Statement exemption 12.6.2 as described in Ontario R.R.O. 1990, Reg. 178: GENERAL

Bond	Allocation	Yield	Maturity	Initial Price	Face Value (Payout at Maturity)
M1	24%	5.50%	1 year	$240	$253
M2	22%	5.75%	2 years	$220	$246
M3	20%	6.00%	3 years	$200	$238
M4	18%	6.25%	4 years	$180	$229
M5	16%	6.50%	5 years	$160	$219
Totals	100%	6.13%		$1,000	$1,186

Election of Directors

The board of CED Co-op is comprised of up to 11 directors elected by the membership. Directors serve terms of 3 years at a time. Those completing a term can choose to let their names stand for re-election. There is currently no limit on the number of consecutive terms a director can serve.

Hearty thanks go out to all directors who contributed their time, energy and expertise on behalf of CED Co-op since the May 2015 AGM. These are:

- David Agocs
- Art Bast
- Dale Brubacher-Cressman
- Al Doerksen
- Steve Funk
- Jason Patterson
- Adam Pries
- Dan Ulrich
- Brian Unrau

Special thanks to Steve Funk who provided leadership through a heavier than expected schedule at work, and who subsequently felt compelled to tender his resignation in February 2016. Of the remaining directors, all are looking forward to serving another year.

The following lists the current terms and vacancies for director elections at this 2016 AGM:

Term Ending This Year	1 Year Remaining	2 Years Remaining
Dale Brubacher-Cressman	Brian Unrau	Art Bast
Davic Agocs	Alvin Doerksen	Dan Ulrich
Vacancy	Adam Pries	Jason Patterson
	Vacancy	Vacancy

There are a total of 5 positions to be filled on the board this year. These can be filled from the candidates for re-election and any new nominees from the membership. As of writing, the following is the list of candidates for the board:

- David Agocs, standing for re-election
- Dale Brubacher-Cressman, standing for re-election
- John Brubacher, new nominee
- Blair Groff, new nominee
- Anton Lamers, new nominee

Any nominees submitted subsequent to the writing of this document, including possible nominees submitted from the floor, will be presented at the meeting prior to the member vote. According to the bylaws, when the number of candidates is equal to or less than the number of positions to be filled, candidates are acclaimed. If, however, there are more candidates than available positions approval of directors will be by written ballot.

Profiles of the candidates for the board are presented in Appendix A: 2016 Board of Directors Candidates.

Director Compensation

According to the bylaws of CED Co-op, “The Directors shall be paid such remuneration for their services as Directors as the Members may from time to time authorize at the annual meeting or at any other Meeting of the Members called for that purpose.”

The current board,

- having experienced the responsibility and time required to properly serve as a director of CED Co-op,
- recognizing the significance of the fiscal responsibility inherent in managing financial assets exceeding $30 million on behalf of the members and investors of CED Co-op, and
- in order to create a binding sense of responsibility to directors to perform their duties with diligence and care,

is recommending to the membership that director compensation be introduced this year. To that end, they are proposing the following motion to be voted on by the membership.

Motion:

In recognition of the time, commitment, responsibility, skills and expertise required of directors in managing the affairs of CED Co-op on behalf of the members, each director shall be paid an annual honorarium of $2,000 for their services to CED Co-op for the period beginning January 1, 2016 and continuing until the 2017 AGM, with the annual amount to be pro-rated for any portion of a year of service that is either less than or in excess of a full year.

Appendix A: 2016 Board of Directors Candidates

Current Directors available for election

David Agocs

In addition to being a director for CED Co-op, David is the Manager Lead for Business Performance and Analysis at Revera Inc. David's responsibilities there include forecasting, budgeting, and multi-year planning, providing financial expertise and decision support for the Long Term Care division, and creating and presenting financial reporting packages and detailed variance reports for the executive leadership team. Prior to this, David worked as a finance manager with more than ten years' progressive leadership within operations and support roles in health care, consumer packaged goods, and service industries. David holds a Bachelor of Commerce degree from the University of Guelph, is a Certified Management Accountant, and through this he has subsequently received the designation of Chartered Professional Accountant.

Dale Brubacher-Cressman

Dale is a founding member and director of CED Co-op and has served as its Secretary/Treasurer since inception. He is also Chairman of Vigor Clean Tech and served as its President since 2008. Dale previously spent 17 years at BlackBerry (formerly Research In Motion) helping build the company from start up to a globally recognized corporation. As hardware Program Manager and reporting directly to the Chief Operating Officer, Dale oversaw all aspects of product development including product and market definition, hardware and software development, quality assurance, new product introduction and manufacturing. Dale also led the development and commercialization of the DigiSync Film Barcode reader which received technical awards from both the Academy of Television Arts and Sciences ("Emmy Awards") and the Academy of Motion Picture Arts and Sciences ("Academy Awards"). In addition to his work in the solar industry, Dale is board chair of Mennonite Savings and Credit Union and has served on the boards of Aeryon Labs (chair), Lucid Energy Technologies, and Sustainable Waterloo Region. He is an investor in Power Take-Off and an active member and investor in Mennonite Economic Development Associates' programs. Dale is a member of the Professional Engineers of Ontario (PEO), Communitech and Community Renewable Energy Waterloo (CREW).

New candidates for election

John Brubacher

John has been involved in business operations through work with Martin Mills Inc. feed mills in Lucknow, Tavistock, and Elmira, and the pet food divisions of Martin Pet, HJ Heinz, and Del Monte. His responsibilities included purchasing, logistics, operations, risk price reduction, sales, and the associated budgets, which he presented to the VP of purchasing for HJ Heinz and Del Monte. These responsibilities allowed him to develop skills listening and contributing to solutions. John is currently enjoying a slower pace working as a Real Estate Agent and has the time to fully commit to the responsibilities of a director. He has investments in both CED Co-op and a wind farm, and believes in non carbon energy. John holds a BSc and has attended Risk Reduction Management programs from the Chicago Board of Trade (now CME).

Blair Groff

Blair is a practicing lawyer who has worked in the financial services industry for 20 years as in house counsel, reaching the level of Vice President. Blair has managed teams of up to 30 people, and sat on several management teams focused on strategic direction. In this capacity consensus building and understanding regulatory requirements was extremely important to reaching business objectives, as was thinking outside

the box and challenging matters where appropriate. Blair has board experience as corporate secretary to the board of Manulife Canada Limited for five years. His current role at The Co-operators is focused on mergers and acquisitions, and regulatory matters, and has taught him a great deal about co-operative principles. Blair has an economics degree in addition to a law degree.

Anton Lamers

Anton will be receiving his PEng certification this fall, having designed, constructed, and reviewed solar PV for over 5 years. As a Project Manager at Guelph Solar and previously Soventix Canada, Anton lead the construction and sale of residential and commercial scale solar PV projects including design, budgeting, permit planning, and logistics, acquiring 50 new projects in 10 months. During six months with Guelph Solar Anton originated 1.1MWp of commercial solar PV projects, where no commercial business existed before. His work with solar projects gives Anton insight into the Ontario Power Authority Feed-In Tariff program, contract applications and management, and operation package submissions for renewable energy projects. Anton values community energy projects, and believes solar energy will be a game changing technology in the coming years.