A LOOK AT 2015





2015 ANNUAL REPORT Volume. 26



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OUR MISSION

To improve the long-term profitability of Alberta Canola Producers.

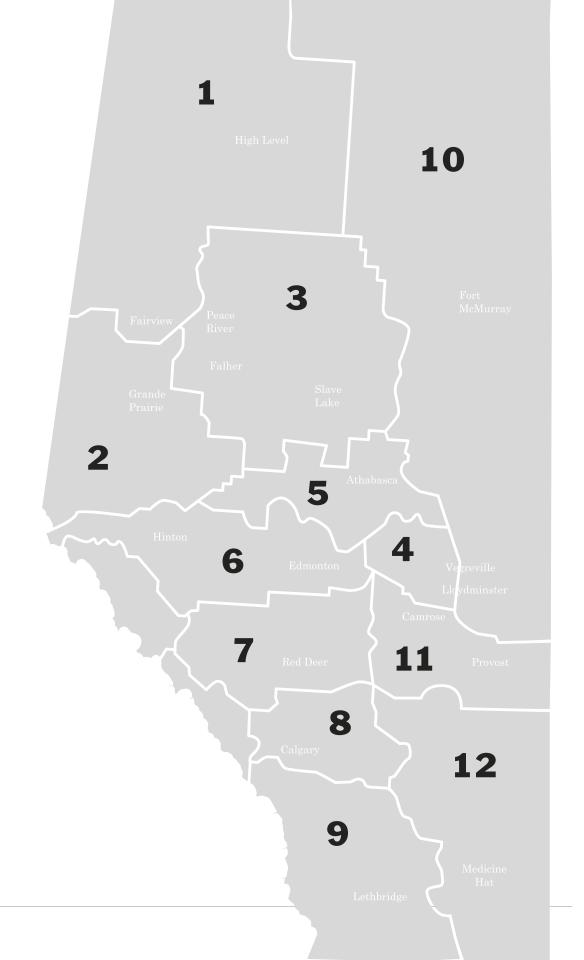
OUR VISION

Providing leadership in a vibrant canola industry for the benefit of Alberta Canola Producers.



REGIONS & BOARD OF DIRECTORS





25TH ANNUAL GENERAL MEETING

JANUARY 27, 2015 | EDMONTON EXPO CENTRE - NORTHLANDS

CHAIR: COLIN FELSTAD **RECORDING SECRETARY: SIMONE DEMERS COLLINS**

In attendance: individuals, producers, friends of the industry. A total of 115 producers were in attendance. These are the official minutes of the 25th annual general meeting

of the Alberta Canola Producers Commission

At 2:52 p.m., Chair Colin Felstad opened the meeting by providing an overview of how the industry has grown in the last 25 years, while welcoming producers, guests and canola industry representatives.

> Terry Young/Darryl Tuck moved the adoption of the agenda as presented with the option of adding items as required.

MINUTES OF THE 2014 ANNUAL GENERAL MEETING

Albert Wagner/Stewart Gilroy that the minutes from the 24th Annual General Meeting be approved as circulated in the ACPC Annual Report. Carried.

SPECIAL GUEST

Minister of Agriculture, Verlyn Olsen - addressed the group and spoke to the innovation of the canola industry over the past 25 years.

INTRODUCTION OF ACPC DIRECTORS

Region 5 Chair, Colin Felstad introduced each of the current directors - Kelly McIntyre (Region 1), Greg Sears (Region 2), Raymond Blanchette (Region 3), Daryl Tuck (Region 4), Renn Breitkreuz (Region 6), Terry Young (Region 7), Elaine Bellamy (Region 8), Lee Markert (Region 9), Stuart Holmen (Region 10), Jack Moser (Region 11), and Marlene Caskey (Region 12). Felstad then proceeded to introduce the three new directors elected by acclamation this fall-John Guelly (Region 5), Steve Marshman (Region 8) and Dale Uglem (Region 11).

INTRODUCTION OF ACPC STAFF

General Manager, Ward Toma; Market Development & Promotions Coordinator, Simone Demers Collins; Grower Relations & Extension Coordinator, Rick Taillieu; Policy Analyst, Karla Bergstrom; and the new Communications staff member, Megan Madden were introduced to those in attendance.

INTRODUCTION OF GUESTS

Representatives from the Canola Council of Canada, the Canadian Canola Growers Association, SaskCanola, the Manitoba Canola Growers and Marketing Council were welcomed to the 25th Annual General Meeting.

MOTION

Lee Markert / Graham Caskey that Grant Thorton LLP, be appointed auditors for the 2014-15 fiscal year. Carried.

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COMMITTEE REPORTS

REGIONAL MEETING EVALUATION WINNER

Rick Taillieu, responsible for ACPC Regional Meetings, announced that the winner of this year's \$1,000 Best Buy gift card – given to a producer who had attended a Regional Meeting and completed the post-meeting survey was Darwin Trenholm.

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ACKNOWLEDGEMENT:

Lee Markert acknowledged the contributions that three retiring directors have made to the Commission. Colin Felstad, Elaine Bellamy and Jack Moser have all served the maximum six years allowed by the ACPC regulations.

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Administration and Finance Committee – Chair, Lee Markert, introduced fellow committee members, Greg Sears and Colin Felstad. He then reviewed expenditures for 2013-14, and the budget for the 2014-15 fiscal year.

Market Development Committee – Chair, Marlene Caskey, started her presentation by introducing fellow committee members – Elaine Bellamy, Terry Young, Stuart Holmen, and Raymond Blanchette. Caskey then spoke to the goals of the committee and highlighted some of the activities of the past year – the Chase Superman Duffy books, a few CanolaInfo initiatives, as well as some of the major sponsorships like the Journey 2050 in the Western Agrium Showcase on Stampede grounds and the Taste of Edmonton.

Agronomic Research Committee – Kelly McIntyre, Renn Breitkreuz, Stuart Holmen and Kelly McIntyre were introduced as the members of this committee by chair Darryl Tuck. He then listed all the projects that were funded, either individually or jointly with ACPC partners

- the other canola associations, the Canola Council of Canada, and or as members of the Alberta Funding Consortium. This committee has as its goals to 1) Find better ways to grow canola, and 2) Find better ways to control pests.

Grower Relations & Extension (GRE) Committee – Jack Moser as chair of this committee, acknowledged his committee members, Lee Markert, Stuart Holmen, and Ray Blanchette. Jack introduced the spring courses which ACPC is sponsoring as part of its extension work for canola producers. He also outlined other activities of this committee – namely, FarmTech, grain pricing, and regional meetings as well as the Canola Digest.

Government & Industry Affairs – Colin Felstad on behalf of the board, reported on the work that ACPC does on transportation, trade & market access, Chops and Crops, Agri-Environmental Partnership of Alberta, sustainability farm safety, labour and municipal act review. The meeting was adjourned at 3:52 p.m.

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ACPC CHAIRMAN'S REPORT

WORDS BY: LEE MARKET - CHAIR, VULCAN, ALBERTA

The market development of canola has created one of the most efficient and sustainable agriculture markets there is and ACPC continues to work with the Canola Council of Canada to preserve and expand the market.

It seems lately, in any given growing season, someone eavesdropping on a conversation between two farmers is bound to hear the phrase "it's sure been a strange year." This really speaks to the notion that weather patterns, production timelines, and market fluctuations are becoming more and more erratic each time the crop ripens, harvest equipment is readied, and we prepare for the beginning of a new crop year.

The Alberta Canola Producers Commission takes pride in its ability to help farmers recognize this changing landscape and provide tools to allow for continued prosperity despite drought, frost, flood, hail and any other of the many issues we as producers could face on a yearly basis. The 2014/15 crop year was one that brought lower average production numbers and generally depressed commodity prices from what we've come to expect in recent years. Depending on who you talk to, some might say farming on the prairies is just getting back to normal (pause for laughter). Regardless if this is the case or not, ACPC continues to strive to be on the cutting edge in terms of agronomic research and production techniques, market development tactics domestically and around the world, lobbying efforts on behalf of farmers in both Edmonton and Ottawa, and evolving extension and communication with its grower members year round.

The market development of canola has created one of the most efficient and sustainable agriculture markets there is and ACPC continues to work closely with the Canola Council of Canada to preserve and expand that market. Lately, we have taken aim at improving market acceptance of that same product here at home through the creation of the Project Gold program. Working with our colleagues in Saskatchewan and Manitoba, we are making a concentrated effort to get canola oil into the pantries of kitchens across Canada, and specifically into Ontario where the largest potential market in Canada exists. We are continuing to promote the many benefits of canola oil here in Alberta by appealing to consumers in the classroom all the way up to the most established and well-respected chefs in the industry.

The ACPC also continues to be a trailblazer when it comes to communication and interaction with you as growers, and the industry we are a part of. In addition to a vast portfolio of agronomy extension programs and services, ACPC continues to put increased emphasis on farm business management. Of note is the Leading Edge Farm Management series that were held this past winter across the province. This tour of seminars brought with it a collection of ag business speakers that would rival any in the industry. Attendees walked away with a better understanding and perspective of their financial statements as well as ways to increase farm productivity beyond the traditional method of producing more grain and/or selling it at the top of the market.

Streamlining grain transportation, and more specifically canola and canola products has also been of paramount concern for ACPC. We have garnered some significant traction by way of reporting requirements, industry oversight, and accountability. We are producing more and more on the same acres but the railway system hasn't evolved fast enough to accommodate the modern producer. Collaboration between our national partners at the CCGA and government and industry transport officials will serve to help them catch up.

In addition to transportation, there are a number of other issues affecting producers from a government and industry affairs standpoint. The most obvious of which is the new government in Alberta. It is important that we as farmers and specifically at ACPC work proactively and progressively with the new government to bring them up to speed on the intricacies of our industry. I am happy to say that we have developed a brief but effective relationship with our new Minister of Agriculture and Forestry, the effects of which are already becoming evident. Farm safety is a program of note that will continue to be a focus in the months ahead and ACPC will be at the negotiating table to insure producers interests are at the heart of any decisions made.

A topic that has gotten increasingly important in agriculture today is biotechnology and its place in modern agriculture. Historically, defending this concept hasn't been something we had to commit a lot of resources to, perhaps largely due to the fact that we never really felt we had to defend its use. However, that has all changed with the way information, and misinformation, travels in today's world. ACPC has taken steps to have our side of the story heard by pledging significant funding towards a feature length documentary called "Know GMO". This project strives to outline the safety, benefits and need for genetic modification in agriculture around the world.



While it is evident that this industry is changing and growing in ways that we've never seen before, it is apparent that the Alberta Canola Producers Commission is working to grow and evolve along with it, ensuring producers have the knowledge and insight to deal with whatever comes our way be it in the field or on the floor of the legislature. As long as farmers have been commenting on how strange any particular year is, we've also been saying, "it's sure an exciting time to be in agriculture." Perhaps this is another saying that has evolved into a cliché and excitement in agriculture is in fact the new norm.

CANOLA COUNCIL OF CANADA REPORT

WORDS BY: GREG SEARS, CCC DIRECTOR

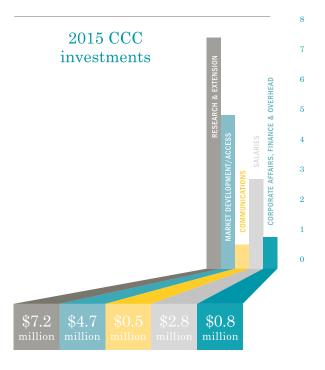
In 2015 Canadian canola growers contributed over \$3.5 million (\$0.23/ tonne) to the council in support of its activities.

The Alberta Canola Producers Commission (ACPC) is a core funder of the Canola Council of Canada (Council), which engages the entire value chain in assuring the success of our industry. As ACPC's representative on the Council's Board of Directors, my role is to bring your voice to the table when important decisions are made.

The Council continues to focus its efforts around supporting the "Keep It Coming" strategic plan. Efforts are focused on three areas: 1) Growing a sustained, reliable supply of canola to meet global demand 2) Increasing the differentiated value of canola, and 3) Assuring stable, open markets for export trade which now consumes 90% of the canola we grow.

In the past year, significant effort has been put into governance of the Council. The organization's staff and board of directors have worked to update governance policies and board roles, responsibilities and structure. Following member ratification at the Council's AGM, the results of this work will be implemented and the CCC will move forward with refreshed operating bylaws, committee structures and board composition to ensure ongoing success of the Council and continued focus on the needs of core funders including Canada's canola growers.

In 2015 Canadian canola growers contributed over \$3.5 million (\$0.23/tonne) to the council in support of its activities. When combined with matching funds from industry partners and government, over \$7.2 million was invested in research and extension activities that directly or indirectly improve producers' ability to profitably and sustainably produce canola. Other expenditures focused on market development/access (\$4.7 million), communications (\$0.5 million), salaries (\$2.8 million) and corporate affairs, finance and overhead (\$0.8 Million).



For many Canadian producers, the 2015 growing season was challenging with drought, frost and other pressures leaving our crops in doubt. Although some areas continued to struggle, most areas eventually brought in a reasonable crop – a testament to the resiliency of the canola plant and an example of how targeted research combined with quality extension to growers can reduce production risk. In 2015 the Canola Research Hub went live (canolaresearch.ca) providing producers with a direct link to research results that they can use in their operations.

International marketing focused on solidifying canola's market presence in key markets and building its presence in growing markets. A highlight was the unveiling of a new CanolaInfo web site specifically for the China market and doing high quality market research for "second wave" markets like Korea and India. Staff are working hard to make sure core international customers are happy while building new markets. Domestically there is work underway to increase canola's penetration into the eastern Canadian market.

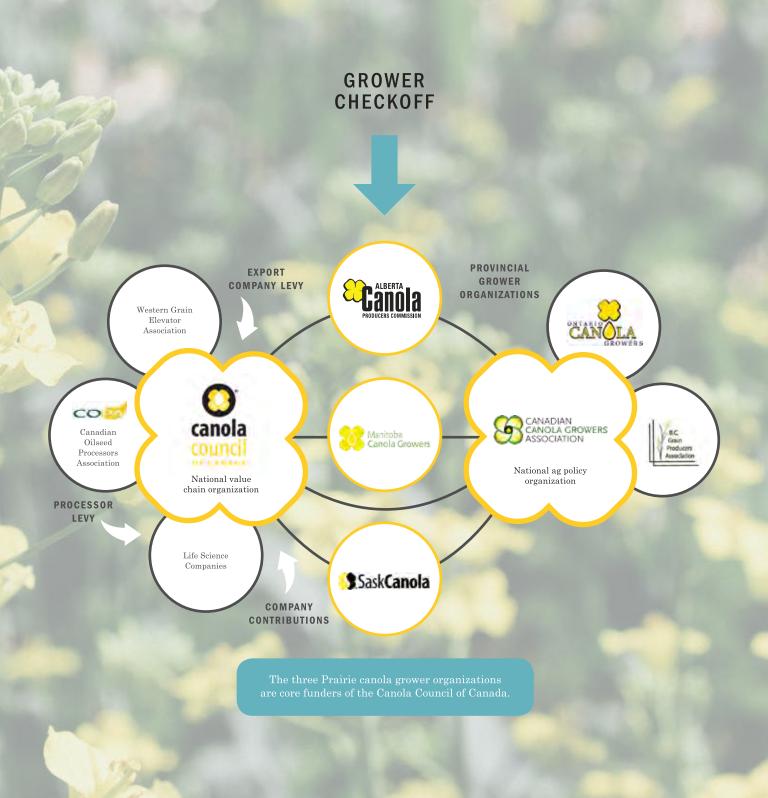
To clear the pathways into our markets, the government relations team continued working on critical trade issues such as pesticide residue limits, approval of GM traits and elimination of preferential tariffs.

Staff focused their efforts on promoting the benefits of the Trans Pacific Partnership trade agreement. The canola industry relies heavily on exports to TPP partner countries and the agreement would ensure that Canadian canola has equal footing with competing exporters in the TPP region. Here in Canada, the Council was the strong voice of reason on public concerns such as pollinator health, food safety and environmental stewardship. With the transition to a new government Council will continue to promote the industry and ensure that our nation's leaders develop sound agriculture and trade policy.

Finally, I must thank former ACPC chair and director Colin Felstad for his work on the Council's board of directors. Colin has been a positive influence on the Board and represented Alberta growers well during his term.

With continued grower support and feedback the Canola Council will build on these successes.

Note: Financial information is for the Council's 2015 calendar fiscal year which differs from ACPC 's crop fiscal year.



CANADIAN CANOLA GROWERS ASSOCIATION REPORT

COMMITTEE: MARLENE CASKEY, RENN BREITKREUZ & KELLY MCINTYRE

...to influence national and international issues, policies and programs that enhance the profitability of Canadian canola growers.

In 2014, Canadian Canola Growers Association (CCGA) celebrated its 30th year representing Canada's canola farmers. CCGA's mission is, "to influence national and international issues, policies and programs that enhance the profitability of Canadian canola growers."

CCGA's board of directors includes 10 farmers representing each of its member associations: Alberta Canola Producers Commission, B.C. Grain Producers, Manitoba Canola Growers Association, SaskCanola and Ontario Canola Growers Association.

The association's two main activities include: administrating the federal cash advance program across Western Canada; and advocating for agriculture policy and program changes on behalf of canola farmers. Below is a snapshot of some of the important work that CCGA is doing on behalf of farmers.

AGRICULTURE POLICY DEVELOPMENT & ADVOCACY

CCGA's Government Relations and Policy Development teams research policy alternatives and advocate for policy changes that benefit canola farmers across Canada. The CCGA office in Ottawa coordinates advocacy and outreach meetings and activities that focus on the federal government and Parliament, including standing committee appearances and meetings with federal bureaucrats and elected officials. In 2014-15, CCGA's policy and government relations teams appeared before five Parliamentary Standing Committee's on topics such as international trade and market access. pest control legislation, the Plant Breeder's Rights Act, and the Agriculture Marketing Programs Act. The team also prepared numerous submissions on proposed legislative or regulatory changes that impact canola farmers.

Cash Flow Solutions for Your Farm

CCGA is an administrator of the Advanced Payments Program (also known as the cash advance program). For the 2014-15 program year, CCGA issued close to 11,000 advances to grain and livestock producers in Western Canada. In 2015, CCGA implemented a number of important cash advance enhancements that, 1) improve farmers' experience with the program, and 2) respond to legislative changes enacted in The Agriculture Growth Act. The most important changes include:

1

CCGA now issues advances on 45 commodities, including all grains, oilseed and pulse crops, as well as both major and minor livestock across the western provinces.

2

Farmers can now repay their advance using online banking at all major banks and credit unions.

3

4

The CCGA Cash Advance app delivers important cash advance information to a customer anytime, anywhere. Tracking your cash advance is now easier than ever.

CCGA continues to offer the most cost-effective and accessible cash advances for farmers in Western Canada.

RESPONSIVE & EFFICIENT RAIL SERVICE IS CRITICAL

CCGA was extremely busy on the rail file in 2014-15 as it continued to advocate for changes to how rail service is provided in Canada.

Missing the Mark



 $\begin{array}{c} Only \ 45\% \\ \text{of rail cars are delivered when} \\ \text{ requested} \\ 40\% \\ \text{are delivered 4 weeks late or longer} \end{array}$

CCGA along with seven other agriculture groups launched the Ag Transport Coalition (ATC) Weekly Performance Measurement Report. The ATC is a five-year initiative that gathers and disseminates rail performance measurement data with the end goal of increasing data transparency and identifying and finding solutions to rail service performance issues in the grain sector. Timeliness in rail car delivery continued to be a major issue during 2014-15 as seen by the graph titled "Missing the Mark". More information on the ATC can be found at agtransportcoalition.com.

CCGA and four other agriculture groups developed a rail service information fact sheet, covering topics such as, the real farm impact of inconsistent rail service; agriculture's reliance on the rail system for exports, farm profitability and economic growth; the challenges of shipping grain to our closest southern customers: and dispelling myths about the Maximum Revenue Entitlement (MRE). The fact sheet was included in a May 2015 issue of The Hill Times and can be found at www. ccga.ca

CCGA was one of 18-member organizations appointed to the Crop Logistics Working Group III (CLWG), a forum for industry to discuss supply chain challenges and identify ways to improve Canada's crop logistics system. In July 2015, the CLWG presented their final report identifying ways to improve the grain handling and transportation system across Canada. The final report can be found at www.ccga.ca It is encouraging to see Canada's first free trade agreement in the Asia-Pacific region, with other trade files including the Trans-Pacific Partnership and the Canada-Japan Economic Partnership Agreement still under negotiation. - Rick White, CEO of CCGA.



IMPROVING ACCESSIBILITY TO INTERNATIONAL MARKETS FOR CANOLA

CCGA recognizes the importance of free trade to canola farmers, and regularly advocates for meaningful trade agreements and the elimination of market access barriers. During 2014-15, CCGA focused on two very important trade agreements for canola.

In January 2015, the Canada-Korea Free Trade Agreement (CKFTA) was brought into law. Under the Agreement, South Korea will eliminate a five per cent tariff applied to Canadian canola seed. It will also see tariffs on refined and crude canola oil tariffs removed over seven years.

Negotiations amongst the twelve Trans Pacific Partnership (TPP) countries advanced considerably in 2015. The TPP means growth opportunities for the canola industry and the chance for 43,000 canola farmers to remain competitive in the growing Asia- Pacific market. The agreement could open new markets for canola, especially for valued-added products such as oil and meal, while maintaining our ability to compete on equal footing with rival canola-producing nations like Australia.

UNDERSTANDING GRAIN MARKETING CONTRACTS

CCGA's A Practical Guide to Grain Contracts helps farmers navigate the complicated world of grain contracts. CCGA participated in several workshops to help farmers better understand their grain contract and how grain contracts can differ amongst buyers. A complete copy of this guide can be found at www.ccga.ca.

GROWING DEMAND FOR CANOLA-BASED BIODIESEL

CCGA acts as the Secretariat for the Canola Biodiesel Working Group, which coordinates the canola industry's activities on biodiesel. During the past year, the working group members met with key policy makers and staff in several provinces about increasing mandate levels for biodiesel up to 5%. Federally, significant effort was expended protecting canola's interests regarding a carbon lifecycle model. The model is key to canola's ability to expand biodiesel use domestically, important for entry into the European market, and used for regulatory purposes in Alberta's Renewable Fuel Standard.

CROP INPUTS

CCGA is a member of the Grower Requested Own Use (GROU) nomination committee, which meets each fall to nominate crop protection products for import. The GROU program allows farmers to import the U.S. version of Canadian registered crop protection product in the event there is price discrepancy in the market.

SUPPORTING SCIENCE & INNOVATION

CCGA advocates for a science-based regulatory and policy environment. CCGA is a strong advocate for biotechnology and for science-based decision-making when it comes to seed variety and pesticide registration. CCGA has spoken out against mandatory labelling for GM food products, as well as cosmetic use pesticide bans.

Not only are we investing in the future of our farms, but we're also investing in the future of our people. This contribution will build leaders who will strengthen Canada's agriculture policy research portfolio, leading to new ideas and ultimately enhancing farm profitability. - Brett Halstead, President of CCGA.

INVESTING IN AGRICULTURE POLICY INNOVATION

In September 2014, CCGA made a one-time, \$5 million endowment to the University of Saskatchewan to establish the CCGA Agriculture Policy Chair. We are creating opportunities for men to learn more about this illness and take proactive steps toward early detection.

- Brett Halstead, President of CCGA.

INCREASING AWARENESS AND EARLY DETECTION OF PROSTATE CANCER

CCGA partnered with the Prostate Cancer Centre to bring the Man Van[™] to Farm Progress Show 2015. In Canada, one in eight men will be diagnosed with prostate cancer, however when caught early the disease is 95% treatable.

The Man Van[™] is a mobile blood testing clinic that brings the lab and information directly to the men it aims to help. The blood test is free, it only takes five minutes, and it saves lives!

Representing canola farmers at national and international levels

CCGA is a member of these national policy organizations:

1 canada grains council

2grain growers of canada

CANOLA COUNCIL OF CANADA

4 coalition of rail shippers

5vegetable oil industry of canada

6 Partners in innovation

7 canadian agri-food trade alliance

CCGA carries canola farmers' position to an international level through its participation in:

International Oilseed Producers Dialogue - a network of oilseed farmer associations from Asia, Australia, EU, South and North America.



CCGA represents canola growers on these national committees:

L GRAINS INNOVATION ROUND TABLE

2 canadian on-farm food safety committee

 ${\bf 3}$ canadian roundtable for sustainable crops

4 pmra pest management advisory council

5 vegetable oil industry of canada

6 western grains standards committee

7western grains research foundation

2

International Agri-Food Network - an informal coalition of international trade associations involved in the agrifood sector at the global level. The network represents this group at international settings such as the United Nations' Committee on World Food Security.



AGRONOMIC RESEARCH REPORT

COMMITTEE: DARYL TUCK (CHAIR), KELLY MCINTYRE, JOHN GUELLY & STEVE MARSHMAN

In innovation, research and development, the ACPC works to meet 3 goals. We feel these goals speak not only to the profitability of the canola grower, but to the long term growth of the canola industry.

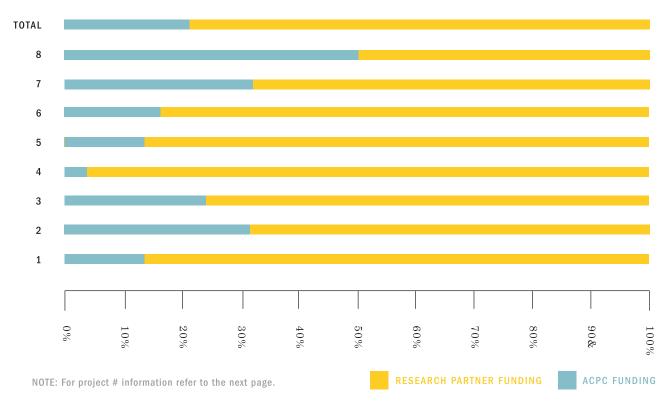
There is no one way to grow canola; every field, farm, and farmer is different. Therefore, a single practice cannot be applied to every situation and multiple approaches are needed. The ACPC deals with production and product related research separately. Our Agronomic Research Committee deals with research concerning production related goals and the Market Development and Promotion Committee works on research concerning new uses and products from canola seed, oil and meal. In 2015 the Alberta Canola Producers Commission (ACPC) made research commitments of just over \$2.3 million dollars to canola related research projects and programs. These 8 different endeavours range in time frames from 1 to 3 years. In 2015, every \$1 of ACPC commitment to new projects was matched by \$4.56 of partner funding.



HOW DOES THE ACPC ATTRACT PROPOSALS?

The ACPC participates in the Alberta Ag Funding Consortium, a round table of funding agencies that has developed a common call for proposals, and the Canola Agronomic Research Program (CARP) which is a targeted call for canola agronomy projects in conjunction with SaskCanola, MCGA and the CCC. This allows for maximum exposure to both researchers and research funders in Canada. The more partners the ACPC has in its research portfolio, the greater the leverage of grower dollars. In this manner the ACPC works towards its mission of profitable Alberta canola farmers.

PERCENTAGE OF PROJECTS FUNDED BY ACPC



#	PROJECT TITLE	RESEARCHER/ ORGANIZATION	TOTAL PROJECT \$	TOTAL ACPC FUNDING	MATCHING	2014 /15	2015 /16	2016 /17
1	Characterization of the new strains of the clubroot pathogen in Alberta	Sheau-Fang Hwang AF & Steven Strelkov U of A	\$300,000	\$37,500	\$8.00	\$25,000	\$12,500	
2	Integrated approaches for flea beetle control - Economic thresholds, prediction models, landscape effects, and natural enemies	Alejandro Costamagna U of M & Barb Sharanowski AAFC	\$303,077	\$101,303	\$3.00	\$67,354	\$33,677	
3	To germinate or not to germinate? - Towards understanding the role dormancy plays in canola seed and seedling vigour and stand establishment	Sally Vail/ Isobel Parkin AAFC Saskatoon	\$450,000	\$111,500	\$4.04	\$74,333	\$31,167	
4	Design and testing an in-field real-time nano-sensor device for pathogen monitoring in canola	Dr. Xiujie (Susie) Li, AITF	\$306,000	\$10,000	\$30.60			\$10,000
5	Identification and genetic mapping of Brassica napus for resistance to pathotype 5X of Plasmodiophora brassicae	Dr. Fengqun Yu, AAFC Saskatoon	\$385,235	\$48,154	\$8.00	\$32,103	\$16,051	
6	Understanding the mechanisms for race-specific and non-specific resistance for effective use of cultivar resistance against blackleg of canola in western Canada	Dr. Gary Peng, AAFC Saskatoon	\$223,790	\$37,298	\$6.00	\$24,866	\$12,433	
7	Using SNP markers to assess genetic variability of Plasmodiophora brassicae in Canada	Dr. Bruce Gossen, AAFC Saskatoon	\$170,775	\$52,654	\$3.24	\$18,977	\$33,677	
8	Effects of oleic acid enriched and regular canola oil on body composition and lipid metabolism in participants with Metabolic Syndrome	Carla Taylor, U of M	\$175,000	\$87,500	\$2.00	\$35,000	\$35,000	\$17,500
	TOTAL COMMITMENTS		\$2,313,877	\$485,909	\$4.76	\$277,633	\$174,505	\$27,500

Our Agronomic & Market Development Research Goals

		2	3
	FIND THE BEST WAYS TO GROW CANOLA	FIND SOLUTIONS TO PEST CONTROL	FINDS WAYS TO INCREASE DEMAND FOR CANOLA
STRATEGY	Integrated cropping systems Efficient use of inputs Production practices Environmental sustainability Germplasm development Economic & production risk	Research pest biology & control methods Pest monitoring systems Germplasm development	Human health & nutrition Animal health & nutrition Bio-Industrial uses
RESEARCH AREAS	Rotations Seed quality/increased seed vigour/latent dormancy Rapid germination & emergence/plant growth Uniform plant establishment/planting patterns/seed-soil microsphere Seed chlorophyll (fall frost tolerance) Spring frost tolerance – spring hardiness Fertility requirements Soil characteristics & nutrients availability Moisture use efficiency Harvest technology/seed pod shatter resistance	Existing & new/emerging/ potential pests Beneficial insects – we need to know more & how we impact them Beneficial insect pathogens – are they real? Monitoring systems – more efficient real time work Computer modeling of weather/pest interactions Disease resistance – Clubroot/blackleg/ sclerotinia/vert. wilt. Disease resistance through increase genetic diversity versus single gene Insect resistance/tolerance/ avoidance	New health benefits in human diets from oil & meal fractions Increasing the value of canola meal & oil for livestock Biofuel & biofuel additives Bioplastics/coatings/ polymers

GROWERS RELATIONS & EXTENSION

COMMITTEE: STUART HOLMEN (CHAIR), TERRY YOUNG, RAY BLANCHETTE & DALE UGLEM

The Alberta Canola Producers Commission have continued to expand their extension and education program by developing new partnerships, creating new learning opportunities, and sponsoring events and activities that achieve the goals of the Grower Relations and Extension (GRE) Committee.

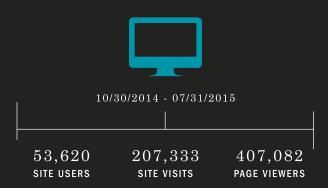
The goals of the GRE Committee are to initiate, develop and support education &

extension programs that increase the ability of farmers to make agronomic, marketing, and farm management decisions.

The GRE Committee is also committed to ensuring canola growers, the agriculture industry, and partners are informed of the Alberta Canola Producers Commission's goals, objectives and activities.

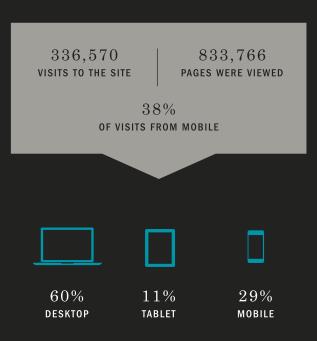
GROWER COMMUNICATIONS



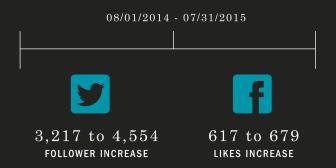


The new albertacanola.com website was launched on October 28, 2014. The new website is a responsive design which allows content to be displayed in the best possible format whether you are viewing the site on a phone, tablet or computer.

The website is ACPC's central point for information providing canola growers with agronomic, marketing and farm management information and decision making tools.



Social Media



The @albertacanola twitter was used to deliver timely agronomic and event information to farmers and to interact with them.

Facebook activity increased modestly from 617 to 679 likes on facebook.com/albertacanola.

Printed Newsletter

A newsletter customized for each of ACPC's twelve regions is mailed to every grower in Alberta each November. The newsletter includes an invitation to the regional meetings and highlights of the ACPC annual report.

Radio

The weekly Growing with Canola program was aired every Tuesday on 25 radio stations across Alberta and extended version was posted to albertacanola.com as a podcast that is also available on iTunes and on SoundCloud.com and Stitcher.

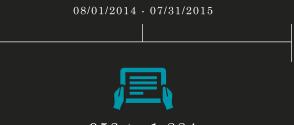
Podcasts

From October 28, 2014 (when new site was launched and we started hosting on soundcloud) to July 31, 2015 there was 9,064 listens.

Canola Digest

ACPC is a partner in the award winning Canola Digest magazine produced by the Canola Council of Canada. Four issues that include two Alberta specific pages are mailed to all canola growers in Alberta.

Electronic Newsletter



 $\overline{953}$ to 1,884subscriber list growth

The Alberta Canola Connections e-newsletter provides updates on new website postings, events and links to timely articles and resources. 10-15 issues are sent each year and the subscriber list grew from 953 to 1884 from August 1, 2014 to July 31, 2015.

GRAIN PRICE INFORMATION



Alberta Canola invested in a new grain price dashboard that was launched as part of the new albertacanola.com website on October 28, 2014.

The dashboard provides current and historical cash prices for canola, wheat, barley, peas and other crops for five regions in Alberta. There are also weekly feed grain price reports and access to the futures market prices. Users are able to customize their dashboards.

Email Delivery



Daily grain price emails are delivered to more than 1200 subscribers. Weekly feed grain price emails are delivered to more than 1,100 subscribers.

Comments from Evaluations

REGIONAL MEETINGS Valuable information, wish more producers would take the time to come.

MAKING THE GRADE

Very informative workshop and good value for time and money spent.

Thanks for everything. I appreciate Barley, Canola, and Wheat working together to put this on.

canoLAB

I really felt like I got more from this day than any other agronomic conference I have attended, and I have attended about a dozen. Very well organized and run!

LEADING EDGE

Great job. Enjoy your conferences. Lively. Upbeat. Timely.

One of the very best meetings Fve been to in 25 years of ag! Good job!!

KEY ACPC EXTENSION EVENTS

Regional Meetings

Each November-December, each of ACPC's twelve directors host a meeting to provide farmers with information on growing canola, marketing canola and farm management. The meetings also provide growers with the opportunity to learn about ACPC activities, to review the ACPC budget, to provide feedback and to give input.

Hedging Edge

The Alberta Canola Producers and the Alberta Wheat Commission hosted marketing courses in Edmonton and Lethbridge. The course featured a full day session in February, and one in March along with access to a video library of marketing courses from FarmLink Marketing who served as lead instructors. Additional instruction was provided by P.I. Financial and the Chicago Mercantile Exchange.

Leading Edge

ACPC hosted one day farm management workshops in Lethbridge, Nisku and Grande Prairie. Over 250 people attended the Leading Edge Farm Management events that focused on farm business structures, creditor proofing and tax planning.

Making The Grade

Alberta Canola, Alberta Wheat, and Alberta Barley hosted a one-day hands-on grain grading course for farmers in July at Olds College. Participants learned how grading is done, the agronomic factors that can affect their grades, and reviewed how to navigate grain contracts.

canolaPALOOZA

The first ever canolaPALOOZA and an accompanying peacePALOOZA were held

in June at the Agriculture & Agri-Food Canada research stations in Lacombe and Beaverlodge. The events featured western Canada's top researchers and leading agronomists leading participants through dozens of diagnostic plots. The event had a carnival like atmosphere complete with everything from food trucks to a dunk tank. As one participant described it "you were free to move at your own pace and there was someone there who could answer any canola question you had."

FarmTech™

ACPC is a host of the FarmTech Conference and the ACPC Annual General Meeting is held during the event. Canola agronomy, marketing, and farm management are key components of the agenda. FarmTech 2015 was held at the Edmonton EXPO Centre and attracted a crowd of over 1,800 delegates.

Canola Galla

Canola was planted in a clubroot field in Central Alberta so that growers and agronomists could see the impact of clubroot, the benefit of growing resistance varieties and the clubroot suscetable weeds. An equipment cleaning and sintatition demonstration was also part of the tour that was co-hosted with the Canola Council of Canada.

canoLAB

canoLAB is an indoor diagnostic event cohosted with the Canola Council of Canada. The event is a hands-on indoor diagnostic event featuring leading researchers and agronomists in a small group setting. The 2015 event was held at Olds College in February.

PARTNERSHIPS & SPONSORSHIP

CCC Crop Production Team

The Alberta Canola Producers Commission works very closely with the Canola Council of Canada (CCC) agronomists to provide growers with agronomic information. CCC agronomists are present at all major ACPC events including regional meetings, crop tours and tradeshows. ACPC provides additional financial support to CCC that allows for a fourth agronomist to be based in Alberta.

Canola Watch

The CCC Crop Production Team produces the weekly Canola Watch newsletter that provides unbiased, science-based agronomic advice.

All Crops Extension Funding

A partnership with Alberta Wheat, Alberta Barley and Alberta Pulse provided funding to Applied Research Associations to provide support for demonstrations, tours, workshops, meetings and other extension activities.

Canola School

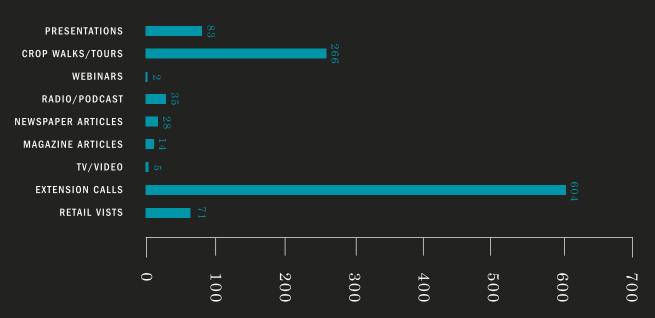
ACPC co-sponsors Real Agriculture's Canola School with SaskCanola and the Manitoba Canola Growers Association. Thirty canola school videos are produced each year. Canola School videos are available on albertacanola.com, the ACPC's YouTube channel, and the RealAgriculture website.

Event Sponsorship

ACPC provides funding for high quality extension events across Alberta including:

- Agronomy Update
- Peace Agronomy Update
- Farming Smarter Field School
- Advanced Agronomy Conference
- Farming Smarter Conference
- International Rapeseed Congress
- Lethbridge College Farm Business Management Program
- Western Forum on Pest Management

CANOLA COUNCIL AGRONOMIST ACTIVITIES IN ALBERTA



August 2014 - August 2015

MARKET DEVELOPMENT, PROMOTION & EDUCATION

COMMITTEE: MARLENE CASKEY (CHAIR), TERRY YOUNG, STUART HOLMEN & RAY BLANCHETTE

Canola Oil. **Healthy.** Canola Oil. **Versatile.** Canola Oil. **Local.**

CANOLA OIL. HEALTHY

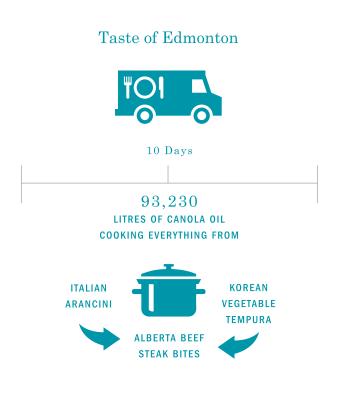
By being one of the organizations that funds the CCC, ACPC contributes significantly to canola oil research - research that continues to document and expand canola oil's importance to human nutrition. Projects now underway are increasing our knowledge of how canola can help to improve heart health and manage problems like diabetes and obesity.

"Dr. Jenkins suggests that teaching patients about low glycemic foods and incorporating canola oil into their meal plans can have a distinct health benefit. Canola oil is higher in omega-3 fat than other oils, so adding canola oil can increase our intake without much effort. Directing people to the right resources about canola oil can help them easily make meal plan changes." - The Benefits of Canola Oil in Diabetes By Amy Hess-Fischl MS, RD, LDN, BC-ADM, CDE

CANOLA OIL. VERSATILE.

Canola knows no limits to its versatility in the kitchens of consumers, chefs and food processors, not only because of its culinary properties, but with the canola oil choices currently available throughout Canada. In Alberta, individuals purchasing canola oil may choose classic canola, a 16L of high-stability canola (ideal for turkey deep-frying or pitch-fork fondues), expellerexpressed/organic, cold-pressed, and cold-press/ organic. This year, ACPC worked to demonstrate all the canola oil options and possible uses to chefs, health professionals and consumers alike.

Many of these different oils were used creatively in canola dinners at Hundred, Normand's, Moriaty's - to name but a few of many Edmonton and Calgary restaurants with whom ACPC has worked to create a canola experience to show off the products of our crop.



ACPC is also the lead sponsor of Canada's largest food festival – Taste of Edmonton. During the 10 days of the event, the 51 restaurants and/or food trucks used 93,230 litres of canola oil cooking everything from Italian arancini to Alberta beef steak bites to Korean vegetable tempura and Chinese mini donuts. That's versatile!

But canola is not only used as an oil for culinary applications, but for non-food uses as well. This year, ACPC sponsored NAIT's Drive the Future where biodiesel was considered as an alternative fuel, featured cosmetics using canola oil and protein components in gift baskets, and contributed to the Western Nutrition Symposium where canola meal research was featured.

Other events where canola oil was the 'vegetable oil of choice'



VANCOUVER'S CHINESE CHEF AWARDS & CHINESE COOKING DEMOS ON OMNI TV

0

CHEF NED BELL'S SUSTAINABLE FISH DEMOS IN CHINA WITH BC FISHERIES & WINE INDUSTRIES

0

TASTE CANADA COOKS THE BOOKS CHALLENGE & THE TASTE OF CANADA FOOD WRITING AWARDS

0

SKILLS ALBERTA & HIGH SCHOOL CULINARY CHALLENGE SPONSORSHIP

FEASTIVAL OF FINE CHEFS WHERE 22 RESTAURANTS USE CANOLA OIL TO PRE-PARE A FOUR-COURSE DINNER FOR 1600 PEOPLE

TAKE A BITE OF BC WHERE 45 SCHOOLS TEACH FUTURE CHEFS AND COOKS HOW TO USE CANOLA OIL IN THEIR TRADE

A JOINT PROJECT WITH MB CANOLA GROWERS CALLED BRANDING 'N BUZZING WHERE COOKBOOK AUTHORS AND FOOD NETWORK STAR CHEFS DO FOOD DEMOS FOR SOCIAL MEDIA INFLUENCERS. FOR EACH OF THESE EVENTS, CANOLA TRENDED 1 OR 2 IN THE TWITTER WORLD.



Other agricultural activities included:

CITY SLICKERS (~300) & FARM SCHOOL IN STONY PLAIN (~100)

OUTSTANDING IN THE FIELD FOR GRADE 4 STUDENTS IN BROOKS (325)

GRADE 4 AG DAYS IN INNISFAIL (120)

CLASSROOM AGRICULTURE PRO-GRAM FOR STUDENTS THROUGH-OUT THE PROVINCE (24,000)

16 SESSIONS ON MAKING SALAD DRESSING SPRITZERS FOR STU-DENTS WHO HAVE GROWN THE VEGGIES FOR A SALAD AS PART OF THE LITTLE GREEN THUMBS PROJECT (320)

AGGIE DAYS IN CALGARY (7,300) AND LETHBRIDGE (1,000)

CHASE SUPERMAN DUFFY BOOK LAUNCHES IN VARIOUS SCHOOLS IN ALBERTA (2,900)

TOTAL: 36,365

CANOLA OIL. LOCAL.

In expanding the awareness of agriculture, canola production and its role in society, ACPC continues to be thankful to the Alberta Crop Industry Development Fund for its financial support in the production and publishing several more books in the Chase Superman Duffy series, as well as the French translation of the original 10 for use in French and French-immersion schools

At the Calgary Stampede, the main characters from the Chase books were sculpted into life size figures! This brought significant attention and interest to the canola display in Ag-tivity in the City Centre where it was easy to share great canola messaging with a diversity of people.

Similarly, in 2014 ACPC made a \$200,000 commitment to the Stampede's Agrium Western Showcase to ensure that the subject of biotechnology as a producer production option in growing food was included in the educational Journey 2050 program (a program that in its pilot year encouraged more than 4,500 students to explore world food sustainability by experiencing the lives of 3three farm families across the globe.) For those interested, the Journey 2050 game may be downloaded through the App store.

CANOLA GIVES BACK

Beyond its regular support for groups and organizations involved in agriculture, food, and promoting health and wellness, ACPC sponsors Canola Gives Back. This program allows each ACPC director and staff member to choose a charity or non-forprofit organization to which they would like to donate up to \$500. In 2014-15, Canola donated monies to a St. Albert school for their new technology upgrade program, the Just-Us Girls Restorative Justice Program, the central Alberta music program, and STIMMA (Short Term International Medical Missions Association).

GOVERNMENT & INDUSTRY AFFAIRS

COMMITTEE: GREG SEARS (CHAIR), RENN BREITKREUZ, TERRY YOUNG, STEVE MARSHMAN & RAY BLANCHETTE

Policy and advocacy can have a strong impact on the long-term profitability of canola production. There are many local, provincial, national and international issues that can affect the profitability of canola. ACPC directors and staff work with government and industry to encourage and promote strategic management, facilitate discussions and provide recommendations for resolving crop related policy issues.

In collaboration with the national canola organizations, the Alberta Canola Producers Commission is committed to addressing these issues and aligning policy priorities both provincially and federally for the betterment of the canola industry.

2014-2015 PRIORITIES

Grain Logistics

Predictable, timely and efficient rail service is critical for our over \$19 billion canola industry. Collaborating with stakeholders is critical to ensuring that the western Canadian grain handling and transportation system will not hinder canola's future growth.

Government Relations

ACPC works with municipal governments and the Governments of Alberta and Canada on issues important to farmers. We maximize our collaborative efforts with other national and provincial organizations on broad agricultural issues.

Chops & Crops, an Alberta Grown Reception

Eight commissions co-host an annual reception that brings farmer directors, industry stakeholders, MLAs, and public servants together to promote Alberta's agriculture industry and highlight opportunities and challenges shared by our groups.

Alberta Federal Outreach

Alberta's barley, canola, pulse and wheat commissions engaged in a joint lobby mission to Ottawa. Our group delivered a unified Alberta perspective on rail transportation, trade with Asia, changes to the Canadian Grain Commission, and commitment to research and innovation.

Keep It Clean Program

Canada exports over 90% of our canola production, so Canadian farm practices must align with our customers' requirements for pesticide use, storage, disease management, and varieties. canada exports + 90% of our canola production

Alberta Crops Sustainability Certification Pilot Project

Alberta's barley, canola, pulse and wheat commissions collaborated on a joint sustainability assessment pilot project to respond to sustainability standards that could be required from the marketplace in the next few years. The project was to provide a preliminary indication of how Alberta farmers rank against international sustainable agriculture guidelines for on-farm practices, and to increase the depth of experience for robust discussions by our boards.

Municipal Government Act Review

ACPC has been active in the government consultation process that is looking at changes to assessment and taxation of agricultural land and buildings.

WCC/RRC (Western Canada Canola/Rapeseed Recommending Committee)

ACPC's grower representative focuses on business issues and reviews and recommends canola cultivars for registration.

Glyphosate Re-evaluation

ACPC supported the continued registration of glyphosate. Farmers rely on Canada's regulatory system to maintain access to pest management tools. Regular re-evaluations of all chemistries using sound science are necessary to ensure registered products continue to meet the stringent, modern safety standards for human health and environmental protection.

Free Trade Agreements (FTA)

ACPC supports FTAs like Canada-EU Comprehensive Economic Trade Agreement (CETA), Canada-South Korea Free Trade Agreement (CKFTA), and Trans-Pacific Partnership (TPP) because it represents significant opportunities for canola demand and reduces barriers to trade.

Crop Sector Working Group (CSWG)

ACPC is a member of the CSWG that manages environmental policy and farm safety issues for Alberta's cropping sector.

Alternative & Renewable Fuel

ACPC, CCGA, and the Canola Biodiesel Working Group advocates for an expansion of Alberta's Renewable Fuel Standard (RFS) for renewable diesel from 2% to 5% by 2020 and enhancement of performance standards (e.g. GHG reductions and renewable biomass).



Agri-Environmental Partnership of Alberta (AEPA)

ACPC is a stakeholder in the Agri-Environmental Partnership of Alberta that includes 24 government, industry and public partners working together to proactively address agrienvironmental issues from a policy perspective (e.g. wetland management, social licence, land-use planning, ecosystem services, etc.).

Safe and Healthy Farms

The Government of Alberta intends to introduce regulatory oversight for farm worker safety and employment standards. ACPC is involved with a number of initiatives to address the information gaps and is working with government on policy and regulatory to ensure reform that makes sense for farms.

Pollinator Health

ACPC continues to work with the national canola organizations to maintain the mutually beneficial relationship between the canola and honey industries. Canola production practices are bee-friendly practices.





GOVERNANCE & FINANCE REPORT

COMMITTEE: GREG SEARS (CHAIR), RENN BREITKREUZ & TERRY YOUNG

The Governance and Finance Committee provides accountability to Alberta's canola growers through monitoring the administration and program expenditures and reviewing the governance activities of the Board. The audited financial statements are included in this annual report. Expenditures for the office administration were 13 percent of total expenditures and 14 percent less than budgeted and expenses related to the Board of Directors represented 4 percent of total budget and were 7 percent over budget.

GROWER RELATIONS & EXTENSION

The Grower Relations and Extension (GRE) budget was 17 percent of total expenses and was 4 percent under the allocated budget amount. The GRE reflects the Commissions desire to increase the number of educational opportunities that can be offered to growers. Increased educational opportunities with the Canola Council of Canada for agronomy extension, such as CanolaPALOZZA occurred last year, increased farm management programming and collaborative extension efforts with the wheat, barley and pulse commissions.

MARKET DEVELOPMENT, PROMOTION & EDUCATION

The Market Development budget ended the

year at 17 per cent of the total budget and it was under budget by 20 percent. Several planned projects and programs did not occur due to various factors; such as lack of partners or negotiations with partners that pushed the programming into the next budget year. Research funding for market development projects was not included in the operational budget as it was funded from reserved equity. This had the effect of reducing this budget.

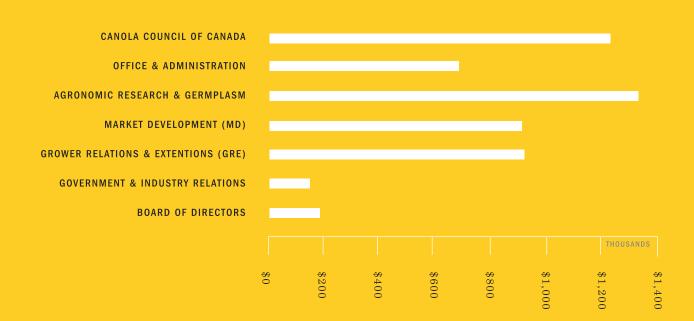
RESEARCH

The canola production research budget represented 24 percent of the ACPC budget this year. The Commission's participation in the collaborative funding efforts with the growers in Saskatchewan and Manitoba, as well as funding agencies in Alberta like ACIDF and Alberta Innovates – Bio Solutions has created a large portfolio of agronomic research and germplasm development that meets all of the goals of the Commission. Under guidance from our auditors the ACPC expensed all of the yearly scheduled payments, regardless if they were made in the fiscal year or not. ACPC research contracts call for payments to be made on proof of work, mainly from submitted progress reports by the researcher. As some researchers may not have filed a report in the fiscal year a payment would not have been made. The research budget was 24 percent of operational expenditures this year, a smaller proportion than last year. This is due to a smaller number of acceptable projects being submitted to the ACPC for consideration as well as a strong level of funding support through the Growing Forward 2 program.

CANOLA COUNCIL OF CANADA

The annual contribution to the Canola Council of Canada (CCC) last year was 23 per cent of the total ACPC budget. This contribution is used by the CCC to fund its operations and programs in research coordination, product promotion, international market development, government advocacy and grower extension programs. The \$0.23/tonne levy is based on the net tonnage the ACPC collected its service charge from last fiscal year.

ACPC EXPENDITURE BY AREA 2015



INDEPENDENT AUDITOR'S REPORT



Independent Auditors' Report

Grant Thornton LLP Suite 201 4870 - 51 Street Camrose, AB T4V 1S1

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To the Board of Directors Alberta Canola Producers Commission

We have audited the accompanying financial statements of Alberta Canola Producers Commission which comprise the statement of financial position as at July 31, 2015, and the statements of operations, statement of changes in net assets and statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparations and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

The Commission is dependent upon individual grain companies and other purchasers of canola to report to the Commission the service fee levies collected from producers. Therefore, it is not possible to verify if all service fee levies due to the Commission have been recorded. Accordingly, our verification of these revenues was limited to the amounts recorded in the accounts of the Commission and we are not able to determine whether any adjustments might be necessary to revenues, excess of revenues over expenses, and cash flows from operations for the year ended July 31, 2015 and current assets and net assets at July 31, 2015.

Qualified Opinion

In our opinion, except for the effect of the matter described in the Basis of Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the entity as at July 31, 2015 and the results of its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Grant Thornton LLP

Chartered Professional Accountants, Chartered Accountants

Camrose, Canada October 9, 2015

Statement of Operations Year ended July 31		2015		2014
Revenues Service fee levies Refunds Membership and public relations Bank interest Investment income Change in market value of investments Grants Project fees Recovery of research expense	\$	5,762,679 (320,150) 1,320 61,522 150,487 17,910 - 237,362 - 5,911,130	\$	5,497,859 (319,969) 4,578 45,531 133,767 66,097 240,467 229,490 55,800 5,953,620
Expenses General office and administration (Schedule 1) Board of Directors (Schedule 2) Government and industry relations (Schedule 3) Grower relations and extension (Schedule 4) Market development (Schedule 5) Research (Schedule 6) Investment management fees Annual contribution to Canola Council of Canada Agricultural Bioproducts Innovation Prog net (Schedule 7) Crop Sector Working Group - net (Schedule 8)	-	688,791 195,611 152,006 932,937 928,066 1,344,629 30,743 1,243,840 3,907 - 5,520,530	_	526,529 154,577 159,951 1,056,740 1,144,238 1,755,748 32,401 1,080,057 157 -
Excess of revenues over expenses from operations		390,600		43,222
Loss on disposal of intangible asset	_	(33,172)		-
Excess of revenues over expenses for the year	\$	357,428	\$	43,222

Alberta Canola Producers Commission Statement of Operations

Alberta Canola Producers Commission Statement of Financial Position

July 31	2015	2014
Assets Current Cash Accounts receivable (Note 4) Investments (Note 3) Prepaid expenses	\$ 5,362,351 896,707 3,738,682 <u>62,703</u> 10,060,443	\$ 4,789,728 1,006,184 3,751,028 56,596 9,603,536
Capital assets (Note 5)	200,437	16,986
Intangible assets (Note 6)	103,516	136,687
	\$ <u>10,364,396</u>	\$ <u>9,757,209</u>
Liabilities Current Accounts payable and accrued liabilities (Note 7) Deferred contributions (Note 8)	\$ 1,298,550 <u>302,977</u> <u>1,601,527</u>	\$ 1,200,934 <u>150,834</u> <u>1,351,768</u>
Members' Equity Unrestricted members' equity Equity in capital assets Future commitments reserve (Note 10) Internally restricted reserves (Note 9)	3,404,757 303,953 984,456 <u>4,069,703</u> <u>8,762,869</u> \$ <u>10,364,396</u>	2,596,814 153,674 1,670,284 <u>3,984,669</u> <u>8,405,441</u> \$ <u>9,757,209</u>
	ə <u>10,304,396</u>	ф <u>9,757,209</u>

Approved on behalf of the board

Director

TIA

Director

Alberta Canola Producers Commission Statement of Changes in Members' Equity Year ended July 31	. Commissior Members' Eq	uity			2015	2014
	Unrestricted Members' equity	Equity in Capital assets	Future Commitments Reserve	Internally Restricted Reserves	Total	Total
Balance, beginning of year	\$ 2,596,814	\$ 153,674	\$ 1,670,284	\$ 3,984,669 \$	8,405,441	\$ 8,362,219
Excess of revenues over expenses for the year	357,428		ı	·	357,428	43,222
Transfer to (from) future commitments reserve - net (Note13)	685,828		(685,828)			ı
Interest on internally restricted reserves (Note 9)	(85,034)		ŗ	85,034		I
Transfer from internally restricted reserves (Note13)	,	·	·			ı
Purchase of capital and intangible assets (Note13)	(213,108)	213,108				I
Disposal of intangible assets	33,172	(33,172)	ı	I		ı
Amortization of capital assets	29,657	(29,657)	'	 		,
Balance, end of year	\$ 3,404,757	\$ 303,953	\$ 984,456	\$ 4,069,703 \$	8,762,869	\$ 8,405,441

Alberta Canola Producers Commission Statement of Cash Flows				
Year ended July 31		2015		2014
Increase (decrease) in cash and cash equivalents				
Operating Excess of revenues over expenses for the year from operations Items not affecting cash flow	\$	357,428	\$	43,222
Amortization of capital assets Loss on sale of intangible assets		29,657 <u>33,172</u>		11,720 -
Changes in non-cash working capital items Accounts receivable Prepaid expenses Accounts payable and accrued liabilities		420,257 109,478 (6,107) 97,614		54,942 (539,141) (49,713) 855,665
Deferred contributions	_	<u>152,143</u> 773,385		1,497 323,250
Investing Purchase of capital assets and intangible assets Decrease in investments	_	(213,108) <u>12,346</u> (200,762)	_	(26,772) 415,537 388,765
Increase in cash for the year		572,623		712,015
Cash and cash equivalents, beginning of year		4,789,728		4,077,713
Cash and cash equivalents, end of year	\$	5,362,351	\$	4,789,728

July 31, 2015

1. Purpose of the organization

The Alberta Canola Producers Commission was created August 1, 1989. It was created to serve the canola producers of the Province of Alberta by marketing and developing uses for canola. It was established under Alberta's Marketing of Agricultural Products Act and operates under the supervision of the Alberta Agricultural Products Marketing Council. The Commission is a not-for-profit agricultural organization under the Canadian Income Tax Act and, as such, is not taxable.

2. Significant accounting policies

Basis of presentation

The Commission has prepared these financial statements in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Revenue recognition

The Commission follows the deferral method of accounting for contributions.

Service fee levies received from canola producers are unrestricted and recognized in the year they are receivable.

Restricted grants are recognized as revenue in the year in which the related expenses are incurred. Unrestricted grants are recognized in the year in which they are receivable.

Investment income is recognized as revenue as it is earned.

All other revenue are recognized when receivable.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks net of outstanding cheques and deposits, and short term money market funds with maturities of six months or less.

July 31, 2015

2. Significant accounting policies (continued)

Capital assets

Capital assets are accounted for at cost. Amortization is recorded using the following methods and rates which are intended to amortize the cost of assets over their estimated useful lives.

Computer equipment	straight-line	3 years
Computer software	straight-line	3 years
Equipment	declining balance	30%
Furniture and fixtures	declining balance	20%
Leasehold improvements	straight-line	15 years

When a capital asset no longer has any long-term service potential to the Commission, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Any write-downs recognized are not reversed.

Intangible assets

Intangible assets are recorded at gross carrying amount. The life of these assets is determined to be indefinite and therefore no amortization is recorded. The Commission's management writes down the carrying amount when they have determined an impairment has occured.

Use of estimates

Management reviews the carrying amounts of items in the financial statements at each balance sheet date to assess the need for revision or any possibility of impairment. Many items in the preparation of these financial statements require management's best estimate. Management determines these estimates based on assumptions that reflect the most probable set of economic conditions and planned courses of action. These estimates are reviewed periodically and adjustments are made to net income as appropriate in the year they become known.

Items subject to significant estimates are allowance for uncollectible accounts receivable and amortization.

Financial instruments

Initial measurement

The Commission's financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transaction costs. Transaction costs and financing fees relating to financial instruments that are measured subsequently at fair value are recognized in operations in the year in which they are incurred.

July 31, 2015

2. Significant accounting policies (continued)

Subsequent measurement

At each reporting date, the Commission measures its financial assets and liabilities at amortized cost, except for equities quoted in an active market, which must be measured at fair value. All changes in fair value of the Commission's investments in equities quoted in an active market are recorded in the statement of operations. The financial instruments measured at amortized cost are cash, accounts receivable, accounts payable and accrued liabilities.

For financial assets measured at amortized cost, the Commission regularly assesses whether there are any indications of impairment. If there is an indication of impairment, and the Commission determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

3. Investments at fair value		
	2015	2014
Cash and short term securities Fixed income Equities	\$ 85,910 \$ 163 2,773,485 3,587 879,287 - \$ 3,738,682 \$ 3,751	
4. Accounts receivable	2015	2014
Service fee levies and other funding Crop Sector Working Group	131,667 131	4,517 1 <u>,667</u> 6,184

July 31, 2015

5. Capital assets

	Cost	Accumulated Amortization	2015 Net Book <u>Value</u>	2014 Net Book <u>Value</u>
Equipment Furniture and fixtures Computer equipment Computer software Leasehold improvements	\$ 156,633 223,854 185,961 17,795 63,698	\$ 156,141 134,019 134,651 17,795 4,898	\$ 492 89,835 51,310 - 58,800	\$ 703 11,320 4,787 176 -
	\$ <u>647,941</u>	\$ <u>447,504</u>	\$ <u>200,437</u>	\$ <u>16.986</u>

6. Acquired intangible assets

	2015 Gross Carrying <u>amount</u>	2014 Gross Carrying <u>amount</u>
Unamortized intangible assets Website development	\$ <u>103.516</u>	\$ <u>136,687</u>

7. Accounts payable and accrued liabilities

There are \$183 of government remittances included in accounts payable and accrued liabilities. (2014 - \$55).

8. Deferred contributions

Deferred contributions represent unspent resources externally restricted for various purposes and restricted operating funding received in the current period that is related to the subsequent period. The deferred contribution balances at the end of the year are as follows:

	2015	2014
ACIDF canola books Crop Sector Working Group	\$ 53,660 249,318	\$ - <u>150,834</u>
	\$ <u>302,978</u>	\$ <u>150,834</u>

July 31, 2015

9. Internally restricted reserves

The major categories of the internally restricted reserves are as follows:

	2015	2014
Crop failure contingency reserve Future research contingency reserve Shutdown reserve	\$ 1,000,000 2,769,703 <u>300,000</u>	\$ 1,000,000 2,684,669 <u>300,000</u>
	\$ <u>4,069,703</u>	\$ <u>3,984,669</u>

In 2011 the Commission's board of directors internally restricted \$3,000,000 of unrestricted members' equity to be used for future research purposes and \$1,000,000 of unrestricted members' equity to be held for crop failure contingency purposes. These internally restricted amounts are not available for other purposes without approval of the board of directors.

Any income earned in the Market Research Fund is required to be maintained in that fund, for 2015 this amount was \$85,034. (2014 - \$101,121)

10. Future commitments reserve

The Commission has internally restricted reserve funds for all the future commitments it has for the various projects it funds relating to canola research and development and market development. These internally restricted amounts are not available for other purposes without approval of the board of directors.

11. Commitments

The Commission has entered into various agreements to fund projects relating to canola research and development and market development. The continued funding of these projects is at the Board of Directors' discretion and is subject to the recipients of the funding meeting the specified terms and conditions of the agreements.

July 31, 2015

11. Commitments (continued)

Commitments related to various agronomic research projects are as follows:

2016	\$ 740,736
2017	315,000
2018	180,000
2019	5,000

Commitments related to various product and market development research projects are as follows:

2016	\$ 401,876
2017	179,350

The Commission has a lease agreement for office premises expiring February 28, 2025 with an option to renew, at market rates, for an additional 5 year period ending February 28, 2030. The annual rental costs, not including operating costs over the next ten years are as follows:

2016	\$ 112,000
2017	112,000
2018	112,000
2019	112,000
2020-2025	695,340

In addition to the above noted minimum lease payments the Commission is also obligated to pay their share of operating costs, which fluctuate year to year.

The Commission has committed \$99,613 (2014 - \$155,000) as a contribution to the Calgary Stampede.

July 31, 2015

12. Financial instrument risks

The Commission's main financial instrument risk exposure is detailed as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Commission's main credit risks relate to its accounts receivable. Management's opinion is that the Commission is not exposed to significant risk. There was no significant change in exposure from the prior year.

Liquidity risk

The Commission's liquidity risk represents the risk that the Commission could encounter difficulty in meeting obligations associated with its financial liabilities, specifically its accounts payable. The Commission has determined that it is not exposed to a significant amount of liquidity risk with respect to its accounts payable. There was no significant change in exposure from the prior year.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Commission is exposed to interest rate risk on its bonds. Fixed rate instruments subject the company to a fair value risk. There was no significant change in exposure from the prior year.

Other price risk

The Commission is exposed to other price risk on investments in equities quoted in active market since changes in market prices could result in changes in the fair value of these instruments. The Commission has changed the composition of the investment portfolio in the current year, moving from fixed income to equity investments, therefore increasing exposure to this risk.

13. Inter-fund transfers

In 2015, the Commission transferred a net of \$181,351 (2014 - \$15,052) from Unrestricted Members' Equity to the Capital Asset Fund in order to fund the cash outlays for capital asset acquisitions, less amortization expense for the year. The Commission transferred a net amount of \$685,828 (2014 - \$745,209) to Unrestricted Members' Equity from the Future Commitments Reserve in order to fund research projects. The Commission transferred a net amount of \$0 (2014 - \$583,000) from the Future Research Contingency reserve to Unrestricted Members' Equity to fund a research project.

14. Comparative figures

Comparative figures have been restated to conform to changes in the current year presentation.

Alberta Canola Producers Commission Schedule 1 to 6 - Expenses		
Year ended July 31	2015	2014
Schedule 1 - General office and administration expenses		
Salaries, wages and benefits	\$ 426,148	\$ 376,738
Rental	85,314	59,580
Office	36,001	28,778
Professional fees	27,127	
Amortization	29,657	
Telephone, fax and internet	39,378	10,809
Moving costs	27,431	-
Insurance	6,938	-
Repairs and maintenance	4,568	
Dues and memberships Interest and bank charges	2,697 3,532	
interest and bank charges		
	\$ <u>688,791</u>	\$ <u>526,529</u>
Schedule 2 - Board of Directors expense		
Directors and management expenses	\$ 113,890	
Director fees	81,721	60,950
	\$ <u>195,611</u>	\$ <u>154,577</u>
Schedule 3 - Government and industry relations		
Government affairs - directors' fees	\$ 4,738	
Professional fees and expenses	112,529	-
Government and industry affairs	34,739	
International trade	-	84
	\$ <u>152,006</u>	\$ <u>159,951</u>
Schedule 4 - Grower relations and extension		
Director's fees and expenses	\$ 33,654	\$ 30,958
Regional meetings and elections	876	-
Grower communications	143,186	
Staffing and expenses	117,917	
Canola Council Extension	198,718	
Extension events and programming	266,321	244,977
Program planning	2,825	
Sponsorship and extension support	169,440	
	\$ <u>932,937</u>	\$ <u>1,056,740</u>

Alberta Canola Producers Commission Schedule 1 to 6 - Expenses		
Year ended July 31	2015	2014
Schedule 5 - Market development and promotion Market development goals Committee and managers expenses Professional fees Committee directors' fees	\$ 642,963 - 275,685 <u>9,418</u> \$ <u>928,066</u>	\$ 910,086 529 217,585 <u>16,038</u> \$ <u>1,144,238</u>
Schedule 6 - Research and development		
Research and development programs Committee fees and expenses	\$ 1,325,816 <u>18,813</u> \$ <u>1,344,629</u>	\$ 1,742,175 <u>13,573</u> \$ <u>1,755,748</u>

Alberta Canola Producers Commission Schedule 7 - Operations for Agricultural Bioproducts Innovation Program

Year ended July 31	2015	2014
Revenues Project funding	\$ <u> </u> \$	<u> </u>
Expenses Admin Interest and bank charges	3,825 <u>82</u> <u>3,907</u>	- <u>157</u> 157
Deficiency of revenues over expenses for the year	\$ <u>(3,907</u>) \$	<u>(157</u>)

Alberta Canola Producers Commission Schedule 8 - Operations for Crop Sector Working Group

Year ended July 31	2015	2014
Revenues		
Contributions	\$ <u>46,517</u>	\$ <u>51,836</u>
	46,517	51,836
Expenses		
Conference and meetings	6,894	6,163
Interest and bank charges	98	73
Wages	<u> </u>	45,600
	46,517	51,836
Excess of revenues over expenses for the year	\$	\$

GENERAL STATISTICS



TABLE 1: NUMBER OF PRODUCERS WHO SOLD CANOLA (INCLUDING CROP SHARE LANDLORDS)

	CROP YEAR	PERIOD 1	PERIOD 2
2014-15	14,999	10,450	11,449
2013-14	14,219	9,737	11,599
2012-13	15,274	11,490	11,593
2011-12	15,580	12,378	10,375
2010-11	14,290	11,099	11,037

TABLE 2: PERCENT SALES DISTRIBUTION BY ACPC REGION
(AUGUST 1, 2014 - JULY 31, 2015)

REGION	GEOGRAPHIC POINT OF REFERENCE	2014-15	2013-14	2012-13	2011-12	2010-11
1	North Peace	6.8	7.2	6.9	6.6	5.8
2	Grande Prairie	7.5	7.1	7.3	6.4	5.9
3	Falher	5.9	5.3	6.7	4.9	5.2
Peace Reg	gion Subtotal	20.2	19.6	20.9	17.9	16.9
4	Vegreville	11.1	10.7	10.1	10.6	12.6
5	Westlock	10.4	10.1	10.0	10.5	12.1
6	Edmonton	3.4	3.6	3.7	3.8	4.2
10	Vermilion	8.2	8.1	6.8	7.4	9.3
North Ce	ntral Alberta Subtotal	33.1	32.5	30.6	32.3	38.2
7	Red Deer	6.6	7.1	7.0	7.0	6.8
8	Olds- High River	11.0	11.4	10.7	13.7	12.6
11	Camrose	12.5	12.3	12.8	12.1	11.3
Central A	lberta Subtotal	30.1	30.8	30.5	32.8	30.7
9	Lethbridge	10.6	11.0	11.6	10.6	9.2
12	Medicine Hat	6.0	6.1	6.4	6.4	5.0
Southern	Alberta Subtotal	16.6	17.1	18.0	17.0	14.2

REGION	2014-15	2013-14	2012-13	2011-12	2010-11
Peace River	1,152.0	1,064.1	1,032.7	990.0	753.0
North Central Alberta	1,883.9	1,760.9	1,509.6	1,776.2	1,701.8
Central Alberta	1,721.0	1,673.5	1,511.8	1,814.6	1,369.4
Southern Alberta	946.0	925.6	895.5	635.9	633.0
Other	75.3	79.8	68.0	98.7	27.9
Total	5,778.2	5,503.9	5,017.6	5,615.4	4,515.1

TABLE 3: CANOLA SALES BY REGION (THOUSANDS OF TONNES)

TABLE 4: SALES, SERVICE CHARGES AND REFUND SUMMARY BY
ACPC REGION 2013-14 CROP YEAR

REGION	PRODUCERS (#)	PRODUCERS (#) TOTAL SERVICE TONNES SOLD REFUNDS (\$)		CHARGES RECEIVED		REFUNDS (\$)	REFUNDS (#)
1	894	388,901.79	388,899.641	45,680.18	46		
2	734	425,170.24	425,208.720	38,354.62	43		
3	491	337,919.73	337,917.359	24,901.24	21		
4	1,594	630,025.48	630,021.214	47,884.01	84		
5	1,471	593,698.65	593,700.544	45,110.01	61		
6	862	194,164.65	194,162.447	3,864.40	15		
7	1,349	380,113.66	380,109.226	9,016.89	10		
8	1,816	626,635.11	626,619.119	7,526.78	15		
9	1,193	606,047.98	606,045.651	27,702.17	17		
10	1,107	465,987.98	465,997.177	16,587.57	20		
11	1,833	714,249.39	714,253.115	38,376.73	56		
12	854	339,983.41	339,981.131	12,684.67	20		
20	197	57,981.82	57,981.763				
21	66	12,280.67	12,280.638	43.62	1		
99	3	1,101.90	1,101.893				
Other	894	3,922.93	3,922.847				
Totals	14,499	\$5,778,185.40	5,778,202.485	\$317,732.89	409		

(AUGUST 1, 2014 - JULY 31, 2015)

TABLE 5: REFUNDS AND SERVICE CHARGES BY CROP YEAR

YEAR	MEMBERS REFUNDED (#)	REFUND (\$)	TOTAL SERVICE Charges Received (\$)	DOLLARS REFUNDED (%)	PRODUCERS REFUNDED (%)
2014-15	409	317,733	5,778,185	5.5	2.8
2013-14	392	317,439	5,503,904	5.8	2.8
2012-13	424	317,365	5,017,534	6.3	2.8
2011-12	436	332,213	5,615,117	5.9	2.8
2010-11	426	264,021	4,514,955	5.8	3.0

TABLE 6: NUMBER OF REFUNDS BY REGION

REGION	2014-15	2013-14	2012-13	2011-12	2010-11	NEW IN 2014-15
1	46	45	39	40	39	4
2	43	36	41	31	40	5
3	21	19	31	22	30	1
4	84	81	90	91	93	3
5	61	47	63	69	67	5
6	15	13	16	15	9	5
7	10	11	12	15	14	1
8	15	19	10	19	9	5
9	17	21	14	17	13	1
10	20	21	23	23	32	0
11	56	62	70	82	67	4
12	20	17	13	13	12	6
Other	1	-	2	2	1	1
Totals	409	392	424	439	426	41

TABLE 7: REFUNDS AND SERVICE CHARGES BY PERIOD

YEAR	PERIOD	MEMBERS REFUNDED (#)	REFUND (\$)	TOTAL SERVICE CHARGES RECEIVED (\$)	DOLLARS REFUNDED (%)	PRODUCERS REFUNDED (%)
2014-15	1	279	149,586	2,769,460	5.4	2.7
	2	309	168,146	3,012,743	5.6	2.7
2013-14	1	255	151,573	2,367,235	6.4	2.6
	2	279	165,865	3,140,614	5.3	2.4
2012-13	1	306	175,874	2,750,182	6.4	2.7
	2	279	141,491	2,270,209	6.2	2.4
2011-12	1	340	190,215	3,082,176	6.2	2.7
	2	307	143,663	1,943,913	7.4	3.0
2010-11	1	304	136,088	2,274,334	6.0	2.7
	2	281	127,933	2,241,225	5.7	2.4

TABLE 8: HARVESTED CANADIAN CANOLA ACRES (000 ACRES)

YEAR	ALBERTA	SASKATCHEWAN	MANITOBA	B.C.	ONTARIO	QUEBEC	TOTAL Canada	
2006	4,480.0	5,900.0	2,475.0	60.0	15.0	13.8	12,943.8	_
2007	5,000.0	7,475.0	3,035.0	70.0	48.0	21.0	15,649.0	_
2008	5,170.0	7,650.0	3,080.0	50.0	55.0	47.0	16,052.0	Projected
2009	4,900.0	7,850.0	3,200.0	72.0	50.0	29.7	16,101.7	
2010	5,500.0	8,125.0	3,110.0	100.0	80.0	30.9	16,945.9	October
2011	5,970.0	9,850.0	2,720.0	85.0	88.0	40.8	18,753.8	oer 2(
2012	6,550.0	11,400.0	3,550.0	120.0	74.0	40.8	21,743.8	2015
2013	6,180.0	10,600.0	3,175.0	100.0	60.0	37.6	20,160.1	_
2014	6,725.0	10,650.0	3,075.0	104.0	32.0	32.1	20,618.1	_
2015(p)	6,000.0	10,350.0	3,085.0	90.0	35.0	24.7	19,584.7	_
5 Year Avg	6,285.0	10,570.0	3,124.0	99.8	57.8	35.2	20,172.1	
10 Year Avg	5,647.5	8,985.0	3,052.0	85.1	53.7	31.8	17,855.3	

Source: ACPC Database

YEAR	ALBERTA	SASKATCHEWAN	MANITOBA	B.C.	ONTARIO	QUEBEC	TOTAL Canada
2006	3,424.6	3,696.8	1,825.7	27.2	14.2	11.8	9,000.3
2007	3,401.9	4,154.9	1,950.4	47.6	37.8	18.5	9,611.1
2008	4,322.7	5,629.1	2,576.4	31.8	49.9	35.0	12,644.9
2009	3,628.7	6,259.6	2,891.7	49.9	44.7	23.5	12,898.1
2010	4,740.0	5,692.6	2,215.8	39.7	75.5	25.0	12,788.6
2011	5,347.9	7,348.2	1,746.3	56.0	73.7	36.0	14,608.1
2012	5.097.3	6,486.4	2,100.2	82.8	61.2	33.0	13,868.5
2013	6,168.9	9.178.5	3,025.5	88.7	49.9	33.5	18,551.4
2014	5,798.0	7,972.0	2,510.7	71.9	31.3	27.5	16,410.3
2015(p)	4,354.5	7,280.2	2,540.1	68.0	31.8	22.5	14,297.2
5 Year Avg	5,417.3	7,271.7	2,384.6	73.5	49.6	30.5	15,547.1
10 Year Avg	4,576.4	6,057.8	2,338.3	56.4	47.0	26.6	13,467.9

TABLE 9: CANADIAN CANOLA PRODUCTION ('000 TONNES)

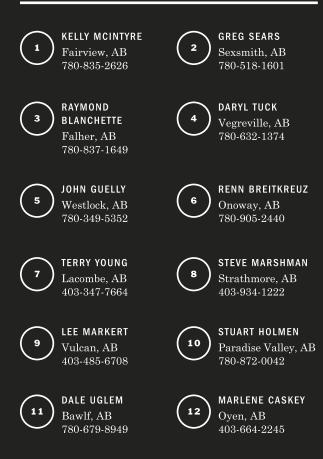
TABLE 10: CANADIAN CANOLA YIELD (BUSHELS/ACRE)

YEAR	ALBERTA	SASKATCHEWAN	MANITOBA	B.C.	ONTARIO	QUEBEC	TOTAL Canada	Sol
2006	33.7	27.6	32.5	20.0	41.7	37.6	30.7	Source:
2007	30.0	24.5	28.3	30.0	34.7	38.8	27.1	CANSIM Table 001-0017 (p) Projected Oct
2008	36.9	32.4	36.9	28.0	40.0	32.9	34.7	(p) (p)
2009	32.7	35.1	39.8	30.6	39.4	34.9	35.3	'able) Proj
2010	38.0	30.9	31.4	17.5	41.6	35.7	33.3	able 001-(Projected
2011	39.5	32.9	28.3	29.1	36.9	38.9	34.3	
2012	34.3	25.1	26.1	30.4	36.5	35.7	28.1	as posted ober 2015
2013	44.0	38.2	42.0	39.1	36.7	39.3	40.6	
2014	38.0	33.0	36.0	30.5	43.1	37.7	35.1	October
2015(p)	32.0	31.0	36.3	33.3	40.0	40.1	32.2	<u>,</u> 2
5 Year Avg	37.0	31.5	33.7	32.5	38.1	38.5	33.6	2015
10 Year Avg	35.7	30.8	33.8	28.9	38.8	37.3	32.9	

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