

WELCOME TO THE ARMSTRONG REGIONAL CO-OP's 100th AGM

Thank you for taking the time to come out tonight and participate in our 100th AGM.

When I was looking at ARC's sales closing in on 100 million dollars this year, I thought of the issues your co-op has overcome in the past 100 years – for example: fires at two of our facilities, financial crises, and now the Covid pandemic.

The founding Board in 1922 could not have envisioned the growth or diversity of our co-op over the past ten decades. However, they did have the foresight and guts to start the cooperative which was nothing less than remarkable and certainly worthy of our celebrating the first 100 years in their honor.

The history of our cooperative has been captured in the book you received tonight. It was assembled by past presidents Patricia Paterson and Nairn Von Hahn. Thank you both for the time and dedication you put into this important project.

Our 100th year showed considerable financial improvement compared to the previous two Covid years. This enabled us to return to you, our owners, patronage of 4% on liquor and 6% on remaining purchases (fuel, propane, and storage fees).

We are proud to be able to say that when ARC's performance is compared to the other 160 or so cooperative ownership groups in Federated Co-operatives Limited, we rank amongst the leaders. This is a result of our members' ongoing loyalty and our service-first dedicated staff. Thank you everyone!

Your Board is very aware that ARC needs to keep in front of the curve as Canada, North America, and the world sees a reduction in the consumption of fossil fuels in the coming decade(s). We know we don't want to sit on the sidelines.

To that end, we added two liquor stores as part of our diversification objective in the past year. This gives us fuel, storage, and liquor sales currently, and we are looking to add additional businesses as opportunities arise.

Thank you all for your support as we embark on our second hundred years.

Hugh Chalmers



President of the Board

Armstrong Regional Cooperative