



## PRESIDENT'S BOARD REPORT FOR 2021

Meeting in person, seeing people without masks, visiting our parents and grandchildren. Who could ever have imagined the ability to do these common everyday things would come to feel like a luxury. So maybe, just maybe, this has been one of the positive outcomes from the Covid-19 pandemic. We have learned to appreciate the simpler things in life that we had always taken for granted in the past without even realizing it.

Good afternoon policy holders, special guests, staff and Board members, ladies and gentleman:

Welcome to the 112th Annual General Meeting of the Antigonish Farmers' Mutual Insurance Company. It is indeed a pleasure to welcome you to our first in person AGM in three years. As your President it is my pleasure to report to you on the behalf of your Board of Directors. I would like to begin by introducing to you my fellow board members; Duncan MacInnis, Sid Taylor, Bruce Sinclair, Stephen Eadie, Greg MacPherson, Gerry Grant, Sean Cameron and myself Joanne van der Linden.

I would also like to extend a warm welcome to our guests in attendance.

2021 was a financially successful year for our company. Brian Morgan, our General Manager, and our auditors will be going into further details in their reports and I invite you to ask any questions that you may wish to, or ask for any clarifications. We welcome your participation.

2021 could be best described as a 'carry on' Covid year. 2020 saw the establishment of different ways of doing business as necessitated by Covid. These included some employees working from home, the installation of barriers and the

wearing of masks in the office, employees being assigned to specific areas within our building, the closure of the office to the general public at times, the need to book appointments, virtual inspections and meetings. By January of 2021 we were all used to these ways of doing things. We did not necessarily enjoy all of them but realized that during these different times they were necessary. I would like to thank our staff and agents for their cooperation and dedication throughout the year.

Another ongoing and very significant change during this past year was the integration of our new computer system, Cognition +. All of our 8,400 policies had to be entered into the new system and verified. After 30 years of doing things the same way this was quite a change. However our staff was up to the task and our new system is now working very well. It is saving time for our staff and allowing them to work more efficiently. Had it not been for the new computer system and the storage of our data in the cloud our staff would not have been able to work remotely, when necessary, during the Covid-19 pandemic. Another very important aspect of the new system is the information and statistics that we are able to access. It will allow management to make decisions based on real time data.

As you know Antigonish Farmers' Mutual owned two buildings, one in Lower South River and the other on Kirk Street here in Antigonish. These buildings were originally purchased to serve as alternate locations to run our business in the event of a disaster that would have prevented us from using our Main St. location. With the move to the new computer system and the storage of our data in the cloud these buildings became redundant. With a laptop computer all of our staff could work from home, if needed. As they were no longer needed both buildings were sold during 2021.

Another project that your Board undertook during 2021 was a workplace assessment. We engaged a consultant to interview all of the staff to determine their satisfaction with their work place and how it functioned. The report provided us with a very positive review of the Antigonish Farmers' Mutual work place and our General Manager, Brian Morgan. Your Board values and appreciates

our staff. We welcome their suggestions and opinions and we plan to continue to foster a team approach within our company.

Your Board has a number of committees. These include Executive, Audit, Conduct Review, Nomination, Human Resources, Underwriting and Rates and the Scholarship Committee. All board members serve on two or three of these committees. Some of the committees are required by our regulators and others have been established by the Board in order to achieve certain objectives. In the past year the Human Resources Committee completed the review of the Employee Handbook. The committee, along with input from staff and our General Manager, updated the handbook to more accurately reflect the realities of a modern workplace. I would like to thank Hope Bryden for her invaluable contribution to this project.

The Nomination Committee met a number of times this past year. With the anticipated turnover of Board members in the next few years this Committee has been working hard to identify potential new Board members. We have learned that this is no easy task, however we will continue to work on meeting our objective of diversifying the Board and finding qualified individuals to fill the anticipated empty board seats. As you will see later in this meeting, your Board is suggesting changes to a couple of our By-laws in order to facilitate the process of finding new Board members.

As we do each year, we continue to financially support various community organizations. A pillar of the mutual companies is to give back to the communities in which we do business. As a number of events that we usually support were cancelled in 2021 our donations were down. We expect to be back to normal in terms of donations in 2022.

As I mentioned in my report last year there was a proposed merger between the Kings Mutual Insurance Company, the largest of the three mutual companies in Nova Scotia and Heartland Mutual Insurance, a company located in western Ontario. The merger did take place at the end of August 2021.

In closing, on the behalf of the Board, I would like to thank Brian Morgan, our General Manager, as well as all of our agents and staff for their individual and collective contributions to the success of Antigonish Farmers' Mutual during the past year. To our dedicated Board members, thank you. It is a pleasure to work with you. Finally to you our policy holders, thank you for your continued support.

Respectfully Submitted,

Joanne Van der Linden, Company President and Board Chair