

It's great to be back at the ZooShare AGM, thank you everyone for attending! For those that I haven't met via phone, internet, or in person, my name is Rob Grand and I am the part-time General Manager at ZooShare Biogas Co-operative. I work about 5-7 hours a week overseeing the administration of the Co-operative, the Communications, and our Education Initiatives. I don't actually run the biogas plant, or even spend much time at the plant - my role is to administer the daily business of the Co-op and make sure our members' questions and concerns are addressed.

I started with the Co-op about 2 years ago and it is fun to look back at how much has happened in that time. Changes have been made within the Co-op to streamline and organize our workflow, to improve our member support, and to further our mandate of biogas education.

I work alongside two great colleagues at the Co-op. Many of you know, or have been in touch with, Gareth Williams who is our Community Investment Coordinator. Gareth is actually ZooShare's only employee and he is responsible for the management and safekeeping of our data, the updating of bond information, and corresponding with investors. He also acts as our IT troubleshooter, he implements software to improve our efficiency, and he updates our website as required.

We also work with our bookkeeper Barb Bansky who updates the Co-op accounting records each month, provides financial statements for your Board of Directors, and supports our annual financial audit. Barb, like me, is a contractor and we invoice the Co-op monthly for our time.

The past year has definitely been a challenging year for the Co-op. Barry will speak in more detail about the issues with the biogas plant, but the projected distributions from the biogas plant have been significantly delayed and have put us off-forecast with the Co-op finances. The Co-op did not receive any of the projected distributions that were forecast in 2022 which put us behind the 8 ball in terms of servicing our bondholders. This forced long and difficult discussions at the board level over the past year as the Co-op was faced with bond maturities, interest payments, and day-to-day operating expenses.

Luckily the Co-op has a lot of supporters! When given the option to stay invested in ZooShare, over 90% of investors agreed to keep their investments in the Co-op. When faced with a cash crunch, Gareth, Barb, and I agreed to defer our payments and salary. And any investments or cash outlays have been delayed or cancelled until the Co-op is on firmer footing.

The Co-op is operated remotely so there is no rent expense or utilities and we, of course, use remote work technology to eliminate travel and expenses. One of our largest operating expenses is Directors & Officers insurance and I am currently negotiating with our insurance to lower the insurance premium without compromising the extent of our coverage. At the moment, the only expenses that are being made consistently are the monthly Directors & Officers insurance premiums, quarterly Source Deductions, quarterly HST, and bank service charges.

In an effort to pay off maturing debt, the Co-op filed an Offering Statement with the Financial Services and Regulatory Authority of Ontario (FSRA) in September 2022 requesting approval to raise more debt to pay down maturing bonds, pay off short-term debt, invest in the potential expansion of the biogas plant, and fund education programming. Unfortunately, without any revenue to show and accruing debt, FSRA would not approve the Offering Statement as submitted so the Co-op is not permitted to raise new capital through the sale of Community Bonds. This was definitely a setback and very much unexpected, and it is forcing the Co-op to make alternate plans to meet its financial commitments.

Despite our financial challenges, the Co-op is making great progress with our education programming. As mentioned at last year's AGM, we hired two students with funding from the Canada Summer Jobs program to develop and lead tours of the biogas plant. The Co-op led public tours of the biogas plant every weekend through the summer of 2022. The testing of summer tours was helpful and there were a number of learnings that are being used to build traffic for our plant tours. After the summer tour series ended we continued to receive requests for private tours from partners - the Toronto Zoo and Rouge Urban National Park

staff - non-profit and community groups, schools, and private businesses.

Our most exciting recent news is regarding ZooShare's participation in the Doors Open Toronto event that was held the weekend of May 27th and 28th. The ZooShare biogas plant and the Rouge Urban National Park visitor centre provided a great destination for the Doors Open Toronto event. ZooShare hosted 6 tours over 2 days and hosted over 450 people at the biogas plant. Tour sizes ranged from 40-80 people, which is not ideal, but it demonstrates the interest in the biogas plant and educational opportunities for renewable energy education. ZooShare has been asked back to be a participant in the 2024 Door Open Toronto event and we hope to build capacity so that we can run more tours and host even more participants.

This summer we will build on our momentum from Doors Open Toronto and continue to build our education programming and outreach. I am excited to announce that the Co-op has received a couple of very helpful grants from the Canada Summer Jobs program and the Co-operators - Co-op Development Program - that will cover all wages and costs for two students this summer.

One of the positions will be responsible for organizing, administering and leading tours of the biogas plant throughout the summer. This role will also include researching and developing curriculum-tied education programming for grade school students, as well as reaching out to school boards and teachers to promote and market biogas education and plant tours.

The other role that the Co-op has received funding for will be focussed on communication, outreach, and sponsorship development. This person will be responsible for developing an outreach plan that will help the Co-op raise awareness of biogas through our multiple communication channels - social media, newsletters, blogs, etc - as well as reaching out to traditional and online media, community groups, and influencers. To support and focus our efforts, we will be working on surveying our membership, our partners, and tour attendees to build data. This information will be used to develop a comprehensive

sponsorship plan with the end goal of raising funds to build our education programming so that it is financially self-sustaining.

ZooShare is well-positioned to become a leader in biogas education in the GTHA. Currently there are no other renewable energy sites in the GTHA that offer public tours or biogas education. With the support of our partners at the Toronto Zoo, the Rouge National Urban Park, and hopefully some sponsorship and grant funding, we are hoping to build a destination for conservation and ecological education that is unrivalled in the City of Toronto. I'd like to thank everyone at ZooShare for contributing to the building of this legacy.

That concludes the General Manager report. Now I would like to pass the microphone to Barry Green from the ZooShare Board of Directors for the Chair's Report...