

**April 2026**  
**Information Package**



## Hazelton Jaws Of Life

December 31, 2025

Erin Reimer, CPA, CA

T: (250) 635-4925

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March 20, 2026

Hazelton Jaws Of Life  
PO Box 340  
New Hazelton, BC V0J 2J0

PRIVATE AND CONFIDENTIAL

Dear Ms. Hunt:

RE: Fiscal Year-End December 31, 2025

We have completed our review of the financial statements of Hazelton Jaws Of Life (the "Organization") for the year ended December 31, 2025 and enclose the following:

**FINANCIAL STATEMENTS**

1. An electronic copy of the December 31, 2025 reviewed financial statements has been emailed to the contact provided.

The statement of financial position should be signed by the Directors as indicated before distributing to your shareholders, financial institution, and any other third party. A signed copy should also be retained for your files. Please sign an unbound copy of the financial statements and return to us.

**OTHER ENCLOSURES**

1. One copy of the year-end journal entries and one copy of the closing trial balance for your records. Please ensure that these journal entries are posted to your general ledger, the general ledger is properly closed and your retained earnings balance agrees to the enclosed financial statements.
2. One copy of the letter of representation.



3. One copy of the independence letter for your records.
4. One copy of our review findings report.

Your records are being returned at this time. All records and documents should be retained in safekeeping for a minimum of seven years in the event that the Canada Revenue Agency demands them for audit purposes. This seven-year period is by Statute and, even after this time, the Canada Revenue Agency's permission to destroy records should be obtained.

We thank you for appointing our Firm as your accountants. Please contact us at any time if you have questions on accounting, finance, tax or other general business concerns. We would also be pleased to discuss our suite of services with your friends and business associates. We appreciate your business and any referrals you may make to our Firm.

If you have any questions or comments, or if we can be of additional assistance, please feel free to call us at (250) 635-4925.

Sincerely,



Alyssa Bjorgaard, CPA  
Partner, Assurance Services

encls.

**Hazleton Jaws Of Life**  
 Year End: December 31, 2025  
 Trial balance

Approved by: 

Account	Prelim	Adj's	Reclass	Rep	Rep 12/24	%Chg	Leadsheet
1050 Bank - BVCU	121,658.07	0.00	0.00	121,658.07	100,303.55	21	A
1100 Accounts Receivable	9,772.00	-9,772.00	0.00	0.00	12,540.49	-100	C
1111 Accounts Receivable	12,540.49	-12,540.49	0.00	0.00	0.00	0	C
1300 Prepaid Expenses	310.15	0.00	0.00	310.15	310.15	0	F
1525 Equipment	106,278.56	0.00	0.00	106,278.56	106,278.56	0	P
1530 Acc amort - equipment	-67,076.74	-2,690.62	0.00	-69,767.36	-67,076.74	4	P
1550 Automotive Equipment	111,319.59	0.00	0.00	111,319.59	111,319.59	0	P
1555 Acc. amort - Automotive equip	-111,319.59	0.00	0.00	-111,319.59	-111,319.59	0	P
2051 Accrued Liability	-1,249.00	0.00	0.00	-1,249.00	-1,248.00	0	BB
2055 Accounting Accruals	-4,600.00	0.00	0.00	-4,600.00	-4,600.00	0	BB
3610 Opening Surplus	-104,614.57	-2,690.62	0.00	-107,305.19	-97,327.96	10	WW
3650 Capital surplus opening	-41,892.44	2,690.62	0.00	-39,201.82	-41,892.44	-6	WW. 1
4100 Grants-in-Aid	-33,540.00	19,540.00	0.00	-14,000.00	-14,000.00	0	20
4125 Task Receipts	-9,492.49	2,772.49	0.00	-6,720.00	-17,116.49	-61	20
4200 Interest & Other Income	-1,969.00	0.00	0.00	-1,969.00	-2,780.74	-29	20
5100 Accounting & Legal	5,995.88	0.00	-1,200.00	4,795.88	6,485.62	-26	40
5325 Insurance	617.00	0.00	0.00	617.00	658.00	-6	40
5375 Office, Postage & Misc	0.00	0.00	0.00	0.00	4,400.00	-100	40
5425 Rent	0.00	0.00	1,200.00	1,200.00	1,200.00	0	40
5450 Repairs & Maintenance	0.00	0.00	0.00	0.00	2,079.52	-100	40
5475 Supplies & Small Tools	0.00	0.00	0.00	0.00	1,619.44	-100	40
5575 Vehicle Expense	687.09	0.00	0.13	687.22	1,027.42	-33	40
5675 Depreciation	0.00	2,690.62	-0.13	2,690.49	2,690.62	0	40
5700 Jaws Remuneration	6,575.00	0.00	0.00	6,575.00	6,450.00	2	42
9999 Suspense	0.00	0.00	0.00	0.00	-1.00	-100	
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	
<b>Net Income (Loss)</b>	<b>31,126.52</b>			<b>6,123.41</b>	<b>7,286.61</b>	<b>-16</b>	

19/03/2026  
 10:48 AM

Prep/Prép SA29 10/02/2026	Detail/Détail AB19 25/02/2026	Supervis AB19 25/02/2026	Quality/é
Specified	Tax/Fiscalité	Admin	

TB

To the Stakeholders of Hazelton Jaws Of Life:

We have reviewed the accompanying financial statements of Hazelton Jaws Of Life (the "Organization") which comprise the statement of financial position as at December 31, 2025, and the statements of revenue and expenses, changes in net assets and cash flows 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.

### **Practitioner's Responsibility**

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the Organization, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Hazelton Jaws Of Life as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Terrace, British Columbia

March 20, 2026



Chartered Professional Accountants

**Hazelton Jaws Of Life**  
**Statement of Financial Position**  
*As at December 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Assets</b>		
<b>Current</b>		
Cash	121,658	100,304
Accounts receivable	-	12,540
Prepaid expenses	310	310
	<b>121,968</b>	<b>113,154</b>
<b>Tangible capital assets (Note 3)</b>	<b>36,512</b>	<b>39,202</b>
	<b>158,480</b>	<b>152,356</b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable	5,850	5,850
<b>Net Assets</b>		
Unrestricted	116,118	107,304
Invested in tangible capital assets	36,512	39,202
	<b>152,630</b>	<b>146,506</b>
	<b>158,480</b>	<b>152,356</b>

Approved on behalf of Stakeholders

e-Signed by Wendy Hunt  
 2026-03-20 09:46:50:50 PDT  
 Director

  
 Director

**Hazelton Jaws Of Life**  
**Statement of Revenue and Expenses**  
*For the year ended December 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Revenue</b>	<b>20,720</b>	<b>31,116</b>
<b>Expenses</b>		
Salaries and wages	6,575	6,450
Accounting fees	4,796	6,486
Rent	1,200	1,200
Vehicle	687	1,027
Insurance	617	658
Office and miscellaneous	-	4,400
Supplies	-	1,619
Repairs and maintenance	-	2,080
Amortization	2,690	2,691
	<b>16,565</b>	<b>26,611</b>
<b>Excess of revenue over expenses before other items</b>	<b>4,155</b>	<b>4,505</b>
<b>Other items</b>		
Interest income	1,969	2,781
<b>Excess of revenue over expenses</b>	<b>6,124</b>	<b>7,286</b>

*The accompanying notes are an integral part of these financial statements*

**Hazelton Jaws Of Life**  
**Statement of Changes in Net Assets**  
*For the year ended December 31, 2025*

	<i>Unrestricted</i>	<i>Invested in tangible capital assets</i>	<i>2025</i>	<i>2024</i>
Net assets beginning of year	107,304	39,202	146,506	139,220
Excess of revenue over expenses	8,814	(2,690)	6,124	7,286
Net assets, end of year	116,118	36,512	152,630	146,506

*The accompanying notes are an integral part of these financial statements*

**Hazelton Jaws Of Life**  
**Statement of Cash Flows**  
*For the year ended December 31, 2025*

	<b>2025</b>	<b>2024</b>
<hr/>		
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Excess of revenue over expenses	6,124	7,286
Amortization	2,691	2,691
<hr/>		
	8,815	9,977
Changes in working capital accounts		
Accounts receivable	12,540	(9,082)
Accounts payable	(1)	(600)
<hr/>		
	21,354	295
<hr/>		
<b>Increase in cash resources</b>	<b>21,354</b>	<b>295</b>
<b>Cash resources, beginning of year</b>	<b>100,304</b>	<b>100,009</b>
<hr/>		
<b>Cash resources, end of year</b>	<b>121,658</b>	<b>100,304</b>
<hr/>		

*The accompanying notes are an integral part of these financial statements*

**1. Incorporation and nature of the organization**

Hazelton Jaws of Life operates the Jaws of Life rescue service for the Hazelton area.

**2. Summary of significant accounting policies**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO) set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

***Cash and cash equivalents***

Cash and cash equivalents consist of cash on deposit and cheques issued and outstanding.

***Tangible capital assets***

Tangible capital assets are stated at cost or deemed cost less accumulated amortization.

Tangible capital assets are amortized over their estimated useful lives on a straight-line basis at the following rates:

	<b>Rate</b>
Motor vehicles	20 year
Mobile equipment	20 years

***Long-lived assets***

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

When the Organization determines that a long-lived asset no longer has any long-term service potential to the organization, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write-downs are not reversed.

***Revenue recognition***

The Organization follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Investment income is recognized as revenue when earned.

***Measurement uncertainty***

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Such estimates including amortization of tangible capital assets and allowance for doubtful accounts are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

2. **Summary of significant accounting policies** *(Continued from previous page)*

**Financial instruments**

The Organization recognizes financial instruments when the Organization becomes party to the contractual provisions of the financial instrument.

**Arm's length financial instruments**

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Organization may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Organization has not made such an election during the year.

The Organization subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Organization's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

**Related party financial instruments**

The Organization initially measures the following financial instruments originated/acquired or issued/assumed in a related party transaction ("related party financial instruments") at fair value:

- Investments in equity instruments quoted in an active market
- Debt instruments quoted in an active market
- Debt instruments when the inputs significant to the determination of its fair value are observable (directly or indirectly)

All other related party financial instruments are measured at cost on initial recognition. When the financial instrument has repayment terms, cost is determined using the undiscounted cash flows, excluding interest, dividend, variable and contingent payments, less any impairment losses previously recognized by the transferor. When the financial instrument does not have repayment terms, but the consideration transferred has repayment terms, cost is determined based on the repayment terms of the consideration transferred. When the financial instrument and the consideration transferred both do not have repayment terms, the cost is equal to the carrying or exchange amount of the consideration transferred or received.

At initial recognition, the Organization may elect to subsequently measure related party debt instruments that are quoted in active market, or that have observable inputs significant to the determination of fair value, at fair value.

The Organization subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published price quotations. Financial instruments that were initially measured at cost are subsequently measured using the cost method less any reduction for impairment.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in excess of revenues over expenses.

The carrying values of financial assets measured at amortized cost or fair value, and of investments in equity instruments measured at cost less impairment are as follows:

	2025	2024
<b>Financial assets measured at amortized cost:</b>		
Accounts receivable	-	12,540

**Hazelton Jaws Of Life**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2025*

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**3. Tangible capital assets**

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2025 Net book value</i>	<i>2024 Net book value</i>
Motor vehicles	111,320	111,320	-	-
Mobile equipment	106,279	69,767	36,512	39,202
	217,599	181,087	36,512	39,202

**4. Financial instruments**

The Organization, is exposed to various risk through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Organization's risk exposure and concentration as of December 31, 2025.

***Liquidity risk***

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, and accounts payable.



# Hazelton Jaws Of Life

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2025 Review Findings

Report to the Board of Directors

December 31, 2025

Alyssa Bjorgaard, CPA

T: (250) 635-4925

E: [alyssa.bjorgaard@mnt.ca](mailto:alyssa.bjorgaard@mnt.ca)



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Members of the Board of Directors of Hazelton Jaws Of Life

Dear Sirs/Mesdames:

We are pleased to submit to you this report for discussion of our review of the financial statements of Hazelton Jaws Of Life (the "Organization") as at December 31, 2025 and for the year then ended. In this report, we cover those significant matters which, in our opinion, you should be aware of as members of the Board of Directors. A draft of our Independent Practitioner's Review Engagement Report, which will provide an unmodified conclusion, is attached at the end of this report.

The matters raised in this and other reports that will flow from the review are only those which have come to our attention arising from, or relevant to, our review that we believe need to be brought to your attention. They are not a comprehensive record of all the matters arising.

This report has been prepared solely for your use; it is not intended for use by a third party and should not be quoted in whole or in part without our prior written consent.

We would like to take this opportunity to formally acknowledge the excellent cooperation and assistance we received from the management and staff of the Organization.

We appreciate having the opportunity to meet with you and respond to any questions you may have about our review, and to discuss any other matters that may be of interest to you.

Sincerely,



Chartered Professional Accountants

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# The Review

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## Our Responsibility for this Review



Our responsibility is to express a conclusion regarding the preparation of the entity's financial statements based on our review. We conducted this review in accordance with CSRE 2400 *Engagements to Review Historical Financial Statements*.

A review of financial statements is a limited assurance engagement. A review consists primarily of inquiry and analytical procedures to obtain sufficient appropriate evidence as the basis for our conclusion on the financial statements, which require us to comply with relevant ethical requirements. The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit. Accordingly, we do not express an audit opinion on the financial statements.

## Management's Responsibility for the Financial Statements



Management has provided us with written representations, acknowledging, among other things, their responsibility for the implementation and maintenance of appropriate reporting systems and controls, including those designed to detect and prevent fraud, and to ensure the appropriateness of the amounts recorded in the accounting records, and the amounts and disclosures in 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.

## Conclusion








We have satisfactorily completed our review and are prepared to sign our Independent Practitioner's Review Engagement Report after the Board of Director's review and approval of the financial statements.

A draft of our Independent Practitioner's Review Engagement Report, which will provide an unmodified conclusion, is attached at the end of this report.

## Independence

We confirm to the Board of Directors that we are independent of the Organization. Our letter to the Board of Directors discussing our independence is included at the end of this report.

# Significant Review, Accounting and Reporting Matters

Area	Comments
 <b>Final Materiality</b>	<p>Misstatements, including omissions, are considered to be material if they, individually or in the aggregate, could reasonably be expected to influence the economic decisions of users based on the financial statements.</p> <p>Final materiality calculated and used to assess the significance of misstatements or omissions identified during the review was \$5,200.</p>
 <b>Difficulties encountered</b>	<p>No significant limitations placed on the scope or timing of our review.</p>
 <b>Identified or Suspected Fraud</b>	<p>While our review cannot be relied upon to detect all instances of fraud, no incidents of fraud, or suspected fraud, came to our attention in the course of our review.</p>
 <b>Identified or Suspected Non-Compliance with Laws and Regulations</b>	<p>Nothing has come to our attention that would suggest any non-compliance with laws and regulations that would have a material effect on the financial statements.</p>
 <b>Practitioner's Views of Significant Accounting Practices, Accounting Policies and Accounting Estimates</b>	<p>The application of Canadian accounting standards for not-for-profit organizations allows and requires the Organization to make accounting estimates and judgments regarding accounting policies and financial statement disclosures.</p>
 <b>Financial Statement Disclosures</b>	<p>The disclosures made in the notes to the financial statements appear clear, neutral and consistent with our understanding of the entity and the amounts presented in the financial statements.</p>
 <b>Significant Differences</b>	<p>No significant differences were proposed to management with respect to the December 31, 2025 financial statements.</p>

# Draft Independent Practitioner's Review Engagement Report

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(See Attached)

To the Stakeholders of Hazelton Jaws Of Life:

We have reviewed the accompanying financial statements of Hazelton Jaws Of Life (the "Organization") which comprise the statement of financial position as at December 31, 2025, and the statements of revenue and expenses, changes in net assets and cash flows 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.

### Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the Organization, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Hazelton Jaws Of Life as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Terrace, British Columbia

March 20, 2026

Chartered Professional Accountants

# Independence Communication

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(See Attached)

March 20, 2026

Hazelton Jaws Of Life  
PO Box 340  
New Hazelton, BC V0J 2J0

Dear Sirs/Mesdames:

We have been engaged to review the financial statements of Hazelton Jaws Of Life (the "Organization") for the year ended December 31, 2025.

The purpose of this letter is to communicate with you regarding all relationships between the Organization and MNP LLP and/or its affiliates (collectively, "MNP") that, in our professional judgement, may reasonably be thought to bear on our independence. In determining which relationships to report, we considered the relevant rules and related interpretations prescribed by the appropriate provincial institute and applicable legislation, covering such matters as:

- (a) Holding a financial interest, either directly or indirectly, in a client;
- (b) Holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client or a related entity;
- (c) Personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client or a related entity;
- (d) Economic dependence on a client; and
- (e) Provision of non-assurance services in addition to the review engagement.

We are not aware of any relationship between the Organization and MNP that, in our professional judgment, may reasonably be thought to bear on our independence, which have occurred from January 1, 2025 to March 20, 2026.

We hereby confirm that MNP is independent with respect to the Organization within the meaning of the the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia as of March 20, 2026.

This report is intended solely for the use of Members, management and others within the Organization and should not be used for any other purposes.

We will be prepared to answer any questions you may have regarding our independence as well as other matters.

Sincerely,



Chartered Professional Accountants

encls.

# MADE <sup>IN</sup> CANADA

And proud of it!

At MNP we're proud to be the national accounting, consulting and tax firm that is 100% Made in Canada.

Our history defines who we are and our approach to business. Being a Canadian firm has helped shape our values, our collaborative approach, and the way we work with our clients, engaging them every step of the way.

We have a unique perspective. Our decisions are made here – decisions that drive Canadian business and help us all achieve success — and we know the impact that our choices have on the cities and towns we call home.

Throughout our six decades of work, we've seen our communities are more than just a place we do business in. They're a place where our families live, play, and thrive, and we work to make them the best places they can be.

Being 100% Canadian is something we wear proudly. This country provides us with great opportunities, and we're here to help our clients seize the opportunities so we can create a brighter future for the generations to come.



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Hazelton Jaws Of Life  
PO Box 340  
New Hazelton, BC V0J 2J0

March 20, 2026

MNP LLP  
201-4630 Lazelle Avenue  
Terrace, British Columbia V8G 1S6

To Whom It May Concern:

This representation letter is provided in connection with your review of the financial statements of Hazelton Jaws Of Life (the "Organization") for the year ended December 31, 2025, for the purposes of expressing a conclusion that, based on your review, nothing has come to your attention that causes you to believe that the financial statements of the Organization do not present fairly, in all material respects, the financial position of the Organization as at December 31, 2025 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

We understand that your review was made in accordance with Canadian generally accepted standards for review engagements and is a limited assurance engagement. Accordingly, the review consisted primarily of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures related to information supplied to you by the Organization. We also understand that such a review would not necessarily detect errors, illegal acts, fraud or other irregularities, should there be any.

Certain representations in this letter are described as being limited to matters that are material. An item is considered material, regardless of its monetary value, if it is probable that its omission from or misstatement in the financial statements would influence the decision of a reasonable person relying on the financial statements.

We hereby confirm to the best of our knowledge and belief, the following representations made to you during the course of your review.

#### **Financial Statements**

1. We have fulfilled our responsibilities, as set out in the terms of the engagement letter dated December 17, 2025, for the preparation and fair presentation of the Organization's financial statements in accordance with Canadian accounting standards for not-for-profit organizations.

We believe these financial statements are complete and present fairly, in all material respects, the financial position of the Organization as at December 31, 2025, and the results of its operations and its cash flows, in accordance with Canadian accounting standards for not-for-profit organizations.

2. All transactions have been recorded in the accounting records and are reflected in the financial statements, and are reported in the appropriate period.

3. We acknowledge that we are responsible for the accounting policies followed in the preparation of the Organization's financial statements. Significant accounting policies, and any related changes to significant accounting policies, are disclosed in the financial statements. The selection of accounting policies is appropriate in accordance with the requirements of Canadian accounting standards for not-for-profit organizations, and are applied consistently throughout the financial statements.
4. We have disclosed to you all significant assumptions used in making accounting estimates and judgments, and believe they are reasonable.
5. We are aware of and concur with the contents and results of the attached journal entries prepared by you, and accept responsibility for the financial statement effects of the entries.
6. We believe the effects of those uncorrected financial statement differences aggregated by you during the review are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.
7. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.
8. All events or transactions that have occurred subsequent to the statement of financial position and for which Canadian accounting standards for not-for-profit organizations require adjustment or disclosure have been adjusted or disclosed appropriately in the financial statements.
9. All plans or intentions that may affect the carrying value or classification of assets and liabilities are appropriately reflected in the financial statements in accordance with Canadian accounting standards for not-for-profit organizations.
10. All liabilities, both known and contingent, requiring recognition or disclosure in the financial statements in accordance with the requirements of Canadian accounting standards for not-for-profit organizations have been adjusted or disclosed as appropriate.
11. All outstanding and possible claims, whether or not they have been discussed with legal counsel, have been disclosed to you and are appropriately reflected in the financial statements.
12. All assets, wherever located, to which the Organization had satisfactory title at the year-end, have been fairly stated and recorded in the financial statements. The assets are free from hypothecation, liens and encumbrances, except as noted in the financial statements. We have disclosed the nature and carrying amounts of any assets pledged as collateral. All assets of uncertain value, and restrictions imposed on assets, are appropriately reported in the financial statements.
13. All aspects of laws, regulations or contractual agreements, including non-compliance, are appropriately reflected in the financial statements.
14. Accounts and contributions receivable are correctly described in the records and represent valid claims as at year-end.

15. All charges to capital assets represent capital expenditures. No expenditures of a capital nature were charged to operations of the Organization. Amortization of capital assets has been recorded according to our best estimates of their useful lives. All events or circumstances giving rise to impairments are appropriately reflected in the financial statements.
16. Revenue has been recognized only where sales have been made and items delivered, or services rendered, and the amounts have been collected or are collectible. Revenues do not include any amounts arising from consignment sales or from any other transaction from which the Organization is not entitled to the proceeds.
17. Contributions have been recognized only where a non-reciprocal transfer of cash or other assets, or a non-reciprocal settlement or cancellation of liabilities has occurred, and the amounts have been collected or are collectible. Contributions have been recognized in accordance with any stipulated restrictions and are recorded in the financial statements according to the requirements of Canadian accounting standards for non-for-profit organizations.
18. We have identified all financial instruments, including derivatives, and hedging relationships. These have been appropriately recorded and disclosed in the financial statements in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.

#### **Information Provided**

1. We responded fully to all inquiries made to us and have provided you with:
  - Access to all information of which we are aware is relevant to the preparation and fair presentation of the financial statements;
  - Additional information that you have requested from us for the purpose of the review; and
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain evidence.
2. We acknowledge management's responsibility for the design, implementation and operation of controls necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
3. Where the impact of any frauds or suspected frauds, and non-compliance or possible non-compliance with laws and regulations, affect the financial statements, we have disclosed to you all known significant facts relating thereto, including circumstances involving management, employees having significant roles over controls, and others. We have made known to you any allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators and others. The effects of such events, if any, are properly presented in the financial statements.
4. We have disclosed to you the identities of all related parties to the Organization and all related party relationships and transactions of which we are aware.
5. We have no knowledge of side agreements (contractual or otherwise) with any parties that have not been disclosed to you.

6. The use of the going concern assumption is appropriate and the Organization will be able to realize the carrying value of its assets and discharge its liabilities in the normal course of business. We have provided you with appropriate and complete information about identified events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern, our plans for future action and the feasibility of these plans.
7. We have disclosed to you all events occurring subsequent to the date of the financial statements that may require adjustment or disclosure.
8. We have disclosed to you all material commitments, contractual obligations or contingencies that have affected or may affect the Organization's financial statements, including disclosures.
9. We have disclosed to you all material non-monetary transactions or transactions for no consideration undertaken by the Organization in the financial reporting period under consideration.
10. The previous year's representation letter dated June 2, 2025 is still applicable to the prior year's financial statements and no matters have arisen that require restatement of those financial statements.

**Professional Services**

1. We acknowledge the engagement letter dated December 17, 2025, which states the terms of reference regarding your professional services.
2. We are not aware of any reason why MNP LLP would not be considered independent for purposes of the Organization's review.

Sincerely,

Hazelton Jaws Of Life

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

**Hazelton Jaws Of Life**  
**Financial Statements**  
*December 31, 2025*

To the Stakeholders of Hazelton Jaws Of Life:

We have reviewed the accompanying financial statements of Hazelton Jaws Of Life (the "Organization") which comprise the statement of financial position as at December 31, 2025, and the statements of revenue and expenses, changes in net assets and cash flows 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.

### **Practitioner's Responsibility**

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the Organization, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Hazelton Jaws Of Life as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Terrace, British Columbia

March 20, 2026



Chartered Professional Accountants

**Hazelton Jaws Of Life**  
**Statement of Financial Position**  
*As at December 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Assets</b>		
<b>Current</b>		
Cash	121,658	100,304
Accounts receivable	-	12,540
Prepaid expenses	310	310
	<b>121,968</b>	<b>113,154</b>
<b>Tangible capital assets (Note 3)</b>	<b>36,512</b>	<b>39,202</b>
	<b>158,480</b>	<b>152,356</b>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable	5,850	5,850
<b>Net Assets</b>		
Unrestricted	116,118	107,304
Invested in tangible capital assets	36,512	39,202
	<b>152,630</b>	<b>146,506</b>
	<b>158,480</b>	<b>152,356</b>

Approved on behalf of Stakeholders

e-Signed by Wendy Hunt

2026-03-20 09:46:50:50 PDT

Director



Director

**Hazelton Jaws Of Life**  
**Statement of Revenue and Expenses**  
*For the year ended December 31, 2025*

	2025	2024
<b>Revenue</b>	<b>20,720</b>	<b>31,116</b>
<b>Expenses</b>		
Salaries and wages	6,575	6,450
Accounting fees	4,796	6,486
Rent	1,200	1,200
Vehicle	687	1,027
Insurance	617	658
Office and miscellaneous	-	4,400
Supplies	-	1,619
Repairs and maintenance	-	2,080
Amortization	2,690	2,691
	<b>16,565</b>	<b>26,611</b>
<b>Excess of revenue over expenses before other items</b>	<b>4,155</b>	<b>4,505</b>
<b>Other items</b>		
Interest income	1,969	2,781
<b>Excess of revenue over expenses</b>	<b>6,124</b>	<b>7,286</b>

*The accompanying notes are an integral part of these financial statements*

**Hazelton Jaws Of Life**  
**Statement of Changes in Net Assets**  
*For the year ended December 31, 2025*

	<i>Unrestricted</i>	<i>Invested in tangible capital assets</i>	<i>2025</i>	<i>2024</i>
Net assets beginning of year	107,304	39,202	146,506	139,220
Excess of revenue over expenses	8,814	(2,690)	6,124	7,286
Net assets, end of year	116,118	36,512	152,630	146,506

*The accompanying notes are an integral part of these financial statements*

**Hazelton Jaws Of Life**  
**Statement of Cash Flows**  
*For the year ended December 31, 2025*

	2025	2024
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Excess of revenue over expenses	6,124	7,286
Amortization	2,691	2,691
	<b>8,815</b>	<b>9,977</b>
Changes in working capital accounts		
Accounts receivable	12,540	(9,082)
Accounts payable	(1)	(600)
	<b>21,354</b>	<b>295</b>
<b>Increase in cash resources</b>	<b>21,354</b>	<b>295</b>
<b>Cash resources, beginning of year</b>	<b>100,304</b>	<b>100,009</b>
<b>Cash resources, end of year</b>	<b>121,658</b>	<b>100,304</b>

*The accompanying notes are an integral part of these financial statements*

**1. Incorporation and nature of the organization**

Hazelton Jaws of Life operates the Jaws of Life rescue service for the Hazelton area.

**2. Summary of significant accounting policies**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPPO) set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

***Cash and cash equivalents***

Cash and cash equivalents consist of cash on deposit and cheques issued and outstanding.

***Tangible capital assets***

Tangible capital assets are stated at cost or deemed cost less accumulated amortization.

Tangible capital assets are amortized over their estimated useful lives on a straight-line basis at the following rates:

	<b>Rate</b>
Motor vehicles	20 year
Mobile equipment	20 years

***Long-lived assets***

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

When the Organization determines that a long-lived asset no longer has any long-term service potential to the organization, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write-downs are not reversed.

***Revenue recognition***

The Organization follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Investment income is recognized as revenue when earned.

***Measurement uncertainty***

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Such estimates including amortization of tangible capital assets and allowance for doubtful accounts are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

**2. Summary of significant accounting policies** *(Continued from previous page)*

***Financial instruments***

The Organization recognizes financial instruments when the Organization becomes party to the contractual provisions of the financial instrument.

**Arm's length financial instruments**

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Organization may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Organization has not made such an election during the year.

The Organization subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Organization's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

**Related party financial instruments**

The Organization initially measures the following financial instruments originated/acquired or issued/assumed in a related party transaction ("related party financial instruments") at fair value:

- Investments in equity instruments quoted in an active market
- Debt instruments quoted in an active market
- Debt instruments when the inputs significant to the determination of its fair value are observable (directly or indirectly)

All other related party financial instruments are measured at cost on initial recognition. When the financial instrument has repayment terms, cost is determined using the undiscounted cash flows, excluding interest, dividend, variable and contingent payments, less any impairment losses previously recognized by the transferor. When the financial instrument does not have repayment terms, but the consideration transferred has repayment terms, cost is determined based on the repayment terms of the consideration transferred. When the financial instrument and the consideration transferred both do not have repayment terms, the cost is equal to the carrying or exchange amount of the consideration transferred or received.

At initial recognition, the Organization may elect to subsequently measure related party debt instruments that are quoted in active market, or that have observable inputs significant to the determination of fair value, at fair value.

The Organization subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by published price quotations. Financial instruments that were initially measured at cost are subsequently measured using the cost method less any reduction for impairment.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in excess of revenues over expenses.

The carrying values of financial assets measured at amortized cost or fair value, and of investments in equity instruments measured at cost less impairment are as follows:

	<b>2025</b>	2024
<b>Financial assets measured at amortized cost:</b>		
Accounts receivable	-	12,540

**Hazelton Jaws Of Life**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2025*

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**3. Tangible capital assets**

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2025 Net book value</i>	<i>2024 Net book value</i>
Motor vehicles	111,320	111,320	-	-
Mobile equipment	106,279	69,767	36,512	39,202
	<b>217,599</b>	<b>181,087</b>	<b>36,512</b>	<b>39,202</b>

**4. Financial instruments**

The Organization, is exposed to various risk through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Organization's risk exposure and concentration as of December 31, 2025.

***Liquidity risk***

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, and accounts payable.

Chargers In Service

2

Active Port Count

2

Overall Utilization %

1.5%

DCFC Utilization %

1.5%

L2 Utilization %

--

Unique Users Roaming

10

Date

2026-February

Site Name

New Hazelton

Repeat Users 4 (40%)  
Single-session Users 6 (60%)



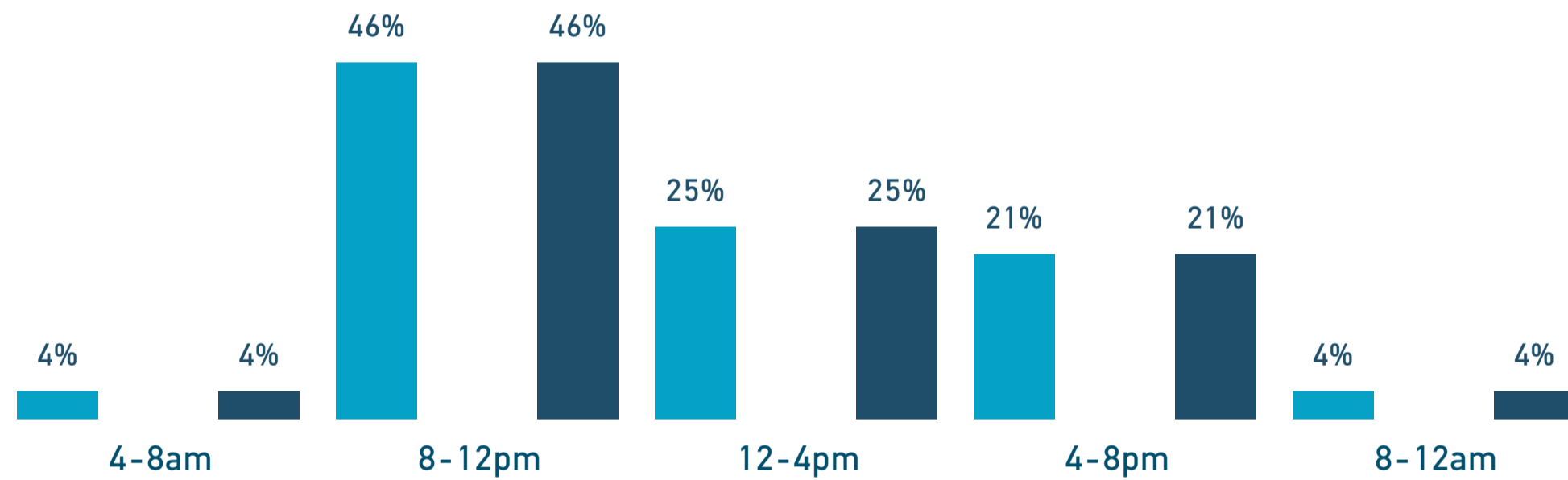
New Users (0)

Monthly User Stats

○ New Users ● Repeat Users ● Single-session Users

% of Charging Sessions by Time

● Overall ● L2 ● DCFC



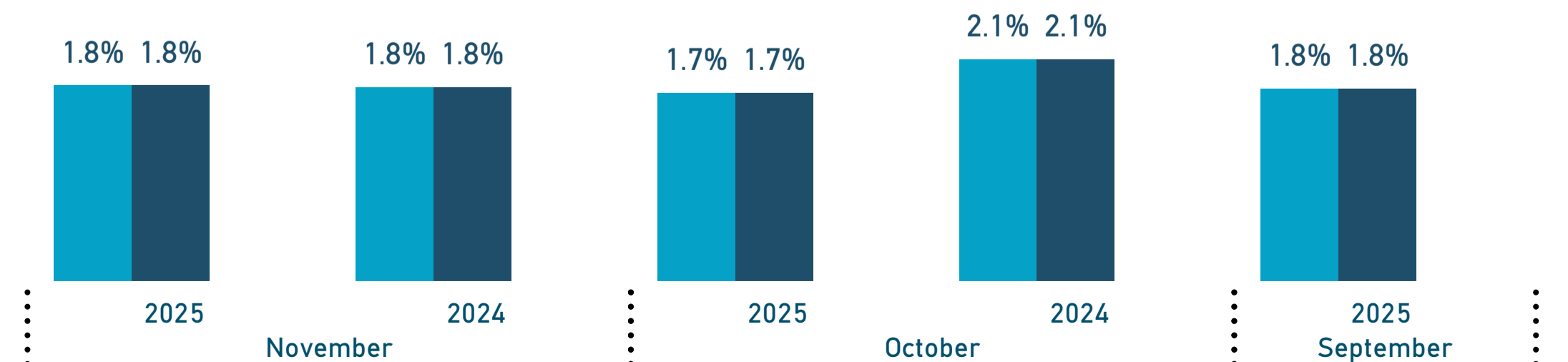
# of Charging Sessions

● Dynamic Count of Session ID ● Dynamic Count of Session ID – Prior Year



Monthly Utilization %

● Overall Utilization % ● DCFC Utilization % ● L2 Utilization %



Chargers In Service

2

Active Port Count

2

Overall Utilization %

1.9%

DCFC Utilization %

1.9%

L2 Utilization %

--

Unique Users Roaming

18

Date

2026-March

Site Name

New Hazelton

Repeat Users 6 (35%)

Single-session Users 12 (71%)

New Users 2 (12%)

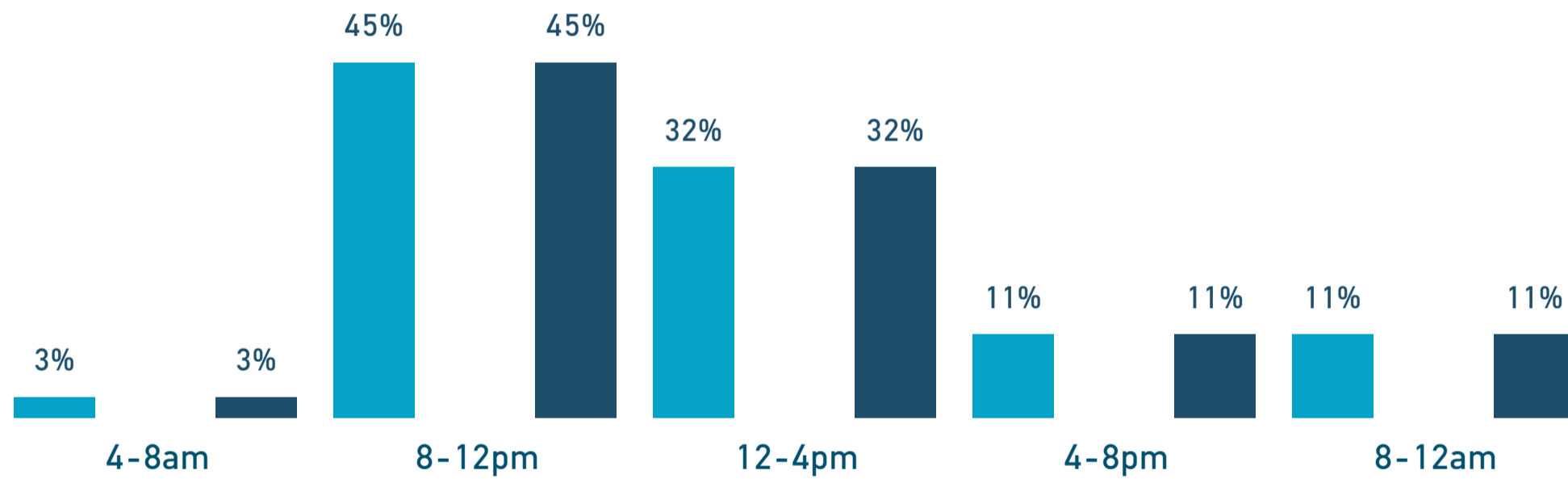


Monthly User Stats

○ New Users ● Repeat Users ● Single-session Users

% of Charging Sessions by Time

● Overall ● L2 ● DCFC



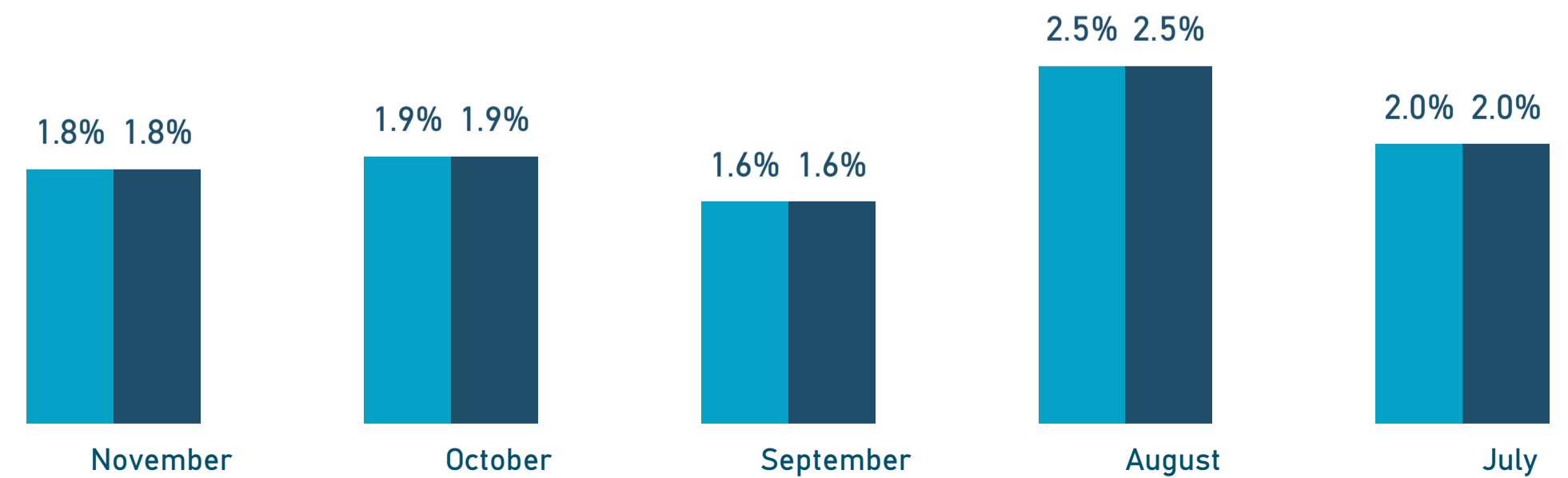
# of Charging Sessions

● Dynamic Count of Session ID ● Dynamic Count of Session ID – Prior Year



Monthly Utilization %

● Overall Utilization % ● DCFC Utilization % ● L2 Utilization %





**Mayor**

Ross Siemens

**Councillors**

Les Barkman

Kelly Chahal

Patricia Driessen

Simon Gibson

Dave Loewen

Patricia Ross

Dave Sidhu

Mark Warkentin

March 3, 2026

File: 0530-003/0400-60

*Via Email*

UBCM Member Municipalities and Regional Districts

Dear UBCM Members:

**Re: Request for Support – 2026 Proposed UBCM Resolutions**

I am writing on behalf of Abbotsford City Council to respectfully request your favourable consideration and support for two proposed UBCM resolutions that will be brought forward for consideration at the 2026 Lower Mainland Local Government Association (LMLGA) Convention, in advance of the UBCM Convention.

At a recent Council meeting, Abbotsford City Council approved the submission of the following proposed resolutions:

1. Engagement on Pipeline Valuation Changes
2. Exempting Local Governments from Expanded Provincial Sales Tax Requirements

Both resolutions speak to issues of province-wide significance and reflect growing concerns shared by local governments and regional districts across British Columbia regarding financial sustainability, predictability, and intergovernmental fairness.

The first resolution calls on the Province to ensure that any future changes to the valuation methodology for gathering and transmission pipelines, or other major regulated utility properties, are preceded by a robust and transparent engagement process with local governments and regional districts, through UBCM. Stable and predictable assessment practices are essential for long-term financial planning, and changes of this magnitude have the potential to significantly affect taxation equity and local government budgets across the province.

The second resolution addresses the expanded application of the Provincial Sales Tax (PST) to professional and related services relied upon by local governments to deliver essential infrastructure and community services. As public-sector entities with limited revenue tools, local governments are already facing significant cost pressures. The application of expanded PST requirements represents a cost shift within the public sector that further constrains local government fiscal capacity without increasing service value.

Abbotsford believes these resolutions align with shared interests across local governments in advocating for meaningful consultation, fiscal fairness, and sustainable service delivery. We respectfully request your support for these resolutions as they move forward through the UBCM resolution process.

Thank you for your continued collaboration and leadership. We appreciate your consideration and look forward to working together on these important matters.

Sincerely,

A handwritten signature in cursive script that reads "Ross Siemens".

Ross Siemens  
Mayor

cc: Council members  
Peter Sparanese, City Manager

Attachments:

- 2026 Proposed Resolution – Engagement on Pipeline Valuation Changes
- 2026 Proposed Resolution – Exempting Local Governments from Expanded Provincial Sales Tax Requirements



**ENGAGEMENT ON PIPELINE  
VALUATION CHANGES**

**City of Abbotsford**

WHEREAS in December 2025, the Province directed BC Assessment to postpone implementation of significant changes to the valuation methodology for Gathering and Transmission Pipelines, which would have resulted in substantial shifts in the tax burden from pipeline operators to residential and business property classes, creating financial impacts for local governments, and;

AND WHEREAS local governments rely on stable, predictable assessment practices for long-term financial planning, and any future changes to regulated rate property valuation methodologies (particularly within the Utilities Tax Class), will have province-wide implications for local government taxation, budgeting, and equity among property classes;

THEREFORE BE IT RESOLVED that the Union of British Columbia Municipalities urge the Province of British Columbia to direct BC Assessment to undertake a robust and fulsome engagement process with local governments and regional districts, through UBCM, prior to advancing any future changes to the valuation methodology for Gathering and Transmission Pipelines or other major regulated utility properties, including sufficient notice, clear disclosure of financial impacts, and opportunities for local government input before decisions are finalized.



**ABBOTSFORD**  
2026 Proposed Resolution

**EXEMPTING LOCAL GOVERNMENTS FROM  
EXPANDED PROVINCIAL SALES TAX**

**City of Abbotsford**

WHEREAS the Government of British Columbia's 2026 Budget expands the application of the Provincial Sales Tax (PST) to a broader range of services, including professional services such as engineering, architectural, and related advisory services that are routinely required by local governments to deliver core infrastructure and services;

AND WHEREAS local governments have limited revenue tools and are already facing significant financial pressures related to infrastructure renewal, climate adaptation, housing delivery, and regulatory compliance, and unmitigated application of the expanded PST further constrains local government fiscal capacity;

AND WHEREAS local governments are public-sector entities that deliver provincially mandated and community-essential services, and the application of PST to local government purchases represents a cost shift within the public sector that does not increase service value but places additional pressure on local government operating and capital budgets;

THEREFORE BE IT RESOLVED that the Union of British Columbia Municipalities urge the Government of British Columbia to exempt or eliminate the impact to local governments from the application of the expanded Provincial Sales Tax requirements introduced in the 2026 Budget, including PST applied to professional and related services, to avoid intergovernmental cost downloading and to protect local government financial sustainability and local affordability.

March 3<sup>rd</sup>, 2026

**RE: Request for Support – Resolutions to Strengthen Rural Health Care**

Dear NCLGA Member Municipalities,

The District of 100 Mile House is bringing forward resolutions to the upcoming NCLGA convention focused on improving access to health care across rural and remote communities in our region.

Communities throughout the South Cariboo and the broader NCLGA area continue to face significant healthcare professional shortages. Current restrictions on Nurse Practitioner service hours are limiting access to primary care and increasing pressure on local emergency departments. Greater flexibility and sustained support for expanded Nurse Practitioner services would provide a practical, community-driven solution to help address these gaps.

In addition, long-term stability in rural health care depends on investing in education and training. Expanding healthcare training seats, reducing barriers to rural practice, and creating incentives for professionals to live and work in rural communities will help build resilient, self-sustaining regions. Working collaboratively through Union of British Columbia Municipalities, we can advocate to the Province for meaningful and sustained support.

We respectfully ask for your support and advocacy for these resolutions to strengthen rural health care now and into the future.

Thank you for your consideration.



Mayor Maureen Pinkney  
District of 100 Mile House

**North Central Local Government Association – 2026 Resolution Submission**

**Resolution #1 : Expansion of Nurse Practitioner Services to Address Rural Health Care Gaps**

**WHEREAS** there is a significant and ongoing shortage of health care professionals in the South Cariboo and across communities within the Northern Central Local Government Association (NCLGA) region;

**AND WHEREAS** access to reliable and timely health care services is essential to the effective treatment, recovery, and overall well-being of residents in small rural, and remote communities throughout British Columbia;

**THEREFORE BE IT RESOLVED** that the NCLGA, in collaboration with the Union of British Columbia Municipalities (UBCM), advocate to the Provincial Government for increased and sustained support for the expansion of the Nurse Practitioner Services as a means to address health care service gaps and better meet the needs of rural British Columbians.

**Resolution #2 : Expansion of Support for Medical Professional Services**

**WHEREAS** there is significant and on-going shortages of healthcare professionals in the South Cariboo and across communities in Northern Central Local Government Association (NCLGA)

**AND WHEREAS** Efforts have been made in some healthcare professions, many other healthcare professions need attention for the overall wellbeing of residents in small, rural, and remote location;

**THEREFORE BE IT RESOLVED THAT** the NCLGA, in collaboration with the Union of British Columbia (UBCM), advocate to the Provincial Government for increased educational training seats in any appropriate college/university;

**AND FURTHER BE IT RESOLVED THAT** the NCLGA, in collaboration with the Union of British Columbia (UBCM), advocate to the Provincial Government look to reduce any barriers in accessing those training seats and create incentives to encourage healthcare professionals to practice in rural areas.



March 6, 2026

Laura Roe, CFO  
District of New Hazelton  
4670 10<sup>th</sup> Avenue  
New Hazelton, BC V0J 2J0

Reference: LGPS-12397

**Re: 2025 Emergency Support Services Equipment and Training (November intake)  
– Review of Application**

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Dear Ms. Roe,

Thank you for submitting an application, dated November 10, 2025, for the 2025 Emergency Support Services Equipment and Training funding (November intake) under the Community Emergency Preparedness Fund.

This intake was oversubscribed. The Evaluation Committee reviewed all eligible submissions and applications were scored based on alignment with the intent of the funding stream, and the application scoring criteria identified in the *2025 Program and Application Guide*.

Unfortunately, your project, *NESST conference, Volunteer Appreciation Event, Pet Supplies, Comfort Kits, and Storage Containers*, was not selected for funding.

For information about other funding opportunities please review the Funding Programs section of the UBCM website or refer to the grants database provided by [CivicInfoBC](#).

If you would like general feedback on your application or have any questions, please contact me at 250-387-4470 or [rbishop@ubcm.ca](mailto:rbishop@ubcm.ca).

Sincerely,



Rebecca Bishop, Program Officer

cc. Wendy Hunt, CAO

*The Community Emergency Preparedness Fund is funded by the Province of BC*



Canadian Heritage    Patrimoine  
Heritage                canadien

Laura Roe  
Chief Financial Officer / Deputy CAO  
DISTRICT OF NEW HAZELTON  
Post Office Box 340  
New Hazelton, British Columbia  
V0J 2J0

March 6, 2026

Title: Celebrate Canada Funding Application

Dear Laura Roe:

On behalf of the Minister of Canadian Identity and Culture and Minister responsible for Official Languages, it is my pleasure to inform you that your application for funding has been approved.

A grant in the amount of \$2,960 will be awarded to help your organization carry out its activities, under the Celebration and Commemoration Program, Celebrate Canada Component. This funding will be allocated over one government fiscal year 2026-2027 and will be subject to certain terms and conditions, the appropriation of funds by Parliament, and the budget levels of the Program.

One of our program representatives may contact you in the near future to review the terms and conditions and answer any questions you may have related to this funding.

In closing, I would like to take this opportunity to wish you and the members of your organization the greatest success in your endeavours.

Sincerely,

Colin Boyd  
Regional Director General  
Canadian Heritage

Canada



March 10, 2026

North Central Local Government Association  
155 George Street  
Prince George, BC V2L 1P8

Email: [admin@nclga.ca](mailto:admin@nclga.ca)

To Whom It May Concern:

**Re: Council Resolution and Supplementary Memo for NCLGA Annual General Meeting in 2026**

At the Regular Meeting of Council held Monday, March 9, 2026, the Council of the City of Dawson Creek passed the following resolution regarding Improved Access to Publicly Funded Mental Health Services for consideration at the 2026 North Central Local Government Association (NCLGA) Annual General Meeting:

**Improved Access to Publicly Funded Mental Health Services**

*WHEREAS local governments experience increasing pressures on emergency services, policing, bylaw enforcement, homelessness response, and community safety systems associated with gaps in timely and accessible mental health services;*

*AND WHEREAS access to counselling and other mental health supports is often dependent on private insurance coverage, employer benefits, session limits, or out-of-pocket costs, creating barriers to equitable access, particularly in rural and northern communities;*

*THEREFORE BE IT RESOLVED that the North Central Local Government Association and the Union of British Columbia Municipalities request that the Province of British Columbia take steps to improve access to universal, publicly funded mental health services, including counselling and related supports, with a focus on early intervention and prevention.*

Sincerely,

Tabatha Young,  
Corporate Officer

CERTIFIED A TRUE AND CORRECT COPY OF THE RESOLUTION OF  
COUNCIL FROM THE REGULAR MEETING HELD MARCH 9, 2026.

Tabatha Young  
Corporate Officer



## **Improved Access to Publicly Funded Mental Health Services – Supplementary Memo**

This request is being brought forward in the wake of the tragedy in Tumbler Ridge on February 10, 2026, where nine lives were lost and several others were injured in one of the deadliest school shootings in Canadian history.

This devastating event has prompted renewed reflection on mental health supports, early intervention pathways, and system coordination across British Columbia. As communities grieve, there is also a shared responsibility to strengthen preventive mental health systems and improve access to supports that may help reduce the likelihood of future tragedies.

Local governments across British Columbia are facing increasing pressures related to gaps in timely and accessible mental health services. In rural and northern communities, these challenges are often intensified by limited local services, workforce shortages, long travel distances, and reduced access to specialized care. When early intervention and community-based supports are unavailable, impacts frequently shift to municipal systems such as emergency services, RCMP detachments, bylaw enforcement, and homelessness response.

Access to counselling and related mental health supports in British Columbia is currently delivered through a mix of public and private funding. In many cases, services depend on private insurance coverage, employer benefits, session limits, or out-of-pocket costs, creating barriers to equitable care, particularly in smaller communities where alternatives may be limited.

Improving access to universal, publicly funded mental health services, including counselling and related supports, would help ensure individuals can access care regardless of income or private insurance coverage. Strengthening these services within the broader health system, with a focus on early intervention and prevention, may help reduce reliance on crisis-based responses and improve community stability. As the order of government most directly managing many of the local impacts, municipalities have a strong interest in advocating for improved access to these services, particularly in rural and northern communities, where service gaps are often most acute.



March 11, 2026

Dear Mayor and Council/Chair and Board,

**Re: Request for Support for NCLGA Resolution re: Improved Access to Publicly Funded Mental Health Services**

Please find attached a resolution adopted by the City of Dawson Creek titled "**Improved Access to Publicly Funded Mental Health Services,**" which has been submitted for consideration at the 2026 North Central Local Government Association (NCLGA) Annual General Meeting.

The resolution calls for the Province of British Columbia to improve access to universal, publicly funded mental health services, including counselling and related supports, with a focus on early intervention and prevention. The resolution reflects growing pressures experienced by local governments as gaps in accessible mental health services increasingly affect municipal systems such as emergency response, policing, and community safety.

Council directed staff to circulate the resolution to northern municipalities and regional districts to request support in the form of co-sponsorship. Due to the approaching submission deadline, obtaining co-sponsorship was not feasible. As such, we are sharing the resolution so northern communities have an opportunity to review it in advance of the AGM.

If your Council or Board representatives are attending the NCLGA AGM, we would welcome your consideration of speaking in support of the resolution during debate. Communities that are supportive but unable to attend may also wish to provide a short letter of support that could be referenced during discussion.

If your Council or Board intends to support the resolution, we would appreciate hearing from you in advance of the AGM.

The resolution and supplementary background memo are attached for your review.

Thank you for your time and consideration.

Sincerely,

Darcy Dober  
Mayor



Regional District of  
**Kitimat-Stikine**

300-4545 Lazelle Avenue  
Terrace, B.C. V8G 4E1  
Tel 250-615-6100  
Fax 250-635-9222



File No. 0540 20

March 12, 2026

Wendy Hunt  
PO Box 340  
New Hazelton, BC V0J 2J0

Via email: [whunt@newhazelton.ca](mailto:whunt@newhazelton.ca)

Dear Wendy,

### **Re: Appointment to the Solid Waste Plan Monitoring Advisory Committee**

Thank you for your application to the Regional District of Kitimat-Stikine (RDKS) Plan Monitoring Advisory Committee (PMAC). I am pleased to inform you that your application has been approved, and you have been appointed to the PMAC by the Regional District Board for a two-year term. Your background and experience will be a valued contribution to the Committee as the Regional District moves forward in the implementation of the Solid Waste Management Plan (SWMP).

At your convenience, please review the [Regional District's website](#) for information regarding the Solid Waste Management Plan (SWMP) and Terms of Reference.

More information will be communicated to you about PMAC first meeting schedule. The first meeting is anticipated to be longer than most, as we will be providing a detailed overview of the current solid waste management system in the RDKS and discussing Committee business, including PMAC Terms of Reference, voting structure, schedule of meetings, topics for discussion, and election of a Committee Chair and Vice Chair. A meeting invitation will be emailed to you with a meeting agenda and links to background documents for review. You can also attend virtually for those who will not be available to attend in person.

Please feel free to contact me should you have questions, comments or require additional information. I can be reached at 250-615-6100 or [sajah@rdks.bc.ca](mailto:sajah@rdks.bc.ca).

Yours Truly,

Stephanie Ajah, MSc, PMP  
Solid Waste Manager



## CORPORATION OF THE VILLAGE OF POUCE COUPE

PO Box 190, Pouce Coupe, B.C. V0C 2C0  
Telephone: (250) 786-5794 Fax: (250) 786-5257  
[www.poucecoupe.ca](http://www.poucecoupe.ca)

### Village of Pouce Coupe NCLGA Resolution Submission March 12<sup>th</sup>, 2026

**Resolution Title:** Protection of Fee Simple Property Rights

**Resolution:**

WHEREAS fee simple title has long been the primary form of land ownership in British Columbia and provides landowners with certainty, stability, and the ability to securely own, use, and transfer property;

AND WHEREAS recent public policy considerations have raised questions and concerns about the future of fee simple title and the security of private property rights in the province;

THEREFORE BE IT RESOLVED that the North Central Local Government Association and Union of British Columbia Municipalities demand that the Government of British Columbia affirm and uphold the security of fee simple title and the private property rights of landowners in British Columbia.

**Background:**

Recent public discussions and policy considerations related to land governance, Indigenous title, and land management have raised questions among some property owners regarding long-term impacts on fee simple ownership. While these discussions occur at the provincial and federal level, uncertainty around property rights can affect residents, businesses, and local governments.

This resolution seeks a clear affirmation from the Province of British Columbia that fee simple title and private property rights will continue to be recognized and protected. If changes to legislation are required to ensure that the rights of fee simple title holders are fully preserved and respected, we call on the government of British Columbia to make those legislative changes.



## CORPORATION OF THE VILLAGE OF POUCE COUPE

PO Box 190, Pouce Coupe, B.C. V0C 2C0  
Telephone: (250) 786-5794 Fax: (250) 786-5257  
www.poucecoupe.ca

### VILLAGE OF POUCE COUPE CERTIFIED RESOLUTION OF COUNCIL

I, Duncan Malkinson, Corporate Officer for the Village of Pouce Coupe, hereby certify the following to be a true and correct copy of a resolution duly passed by the Council of the Village of Pouce Coupe at its meeting held on March 11<sup>th</sup>, 2026.

*Moved by: Wall / Woodill*

WHEREAS fee simple title has long been the primary form of land ownership in British Columbia and provides landowners with certainty, stability, and the ability to securely own, use, and transfer property;

AND WHEREAS recent public policy considerations have raised questions and concerns about the future of fee simple title and the security of private property rights in the province;

THEREFORE BE IT RESOLVED that the North Central Local Government Association and Union of British Columbia Municipalities demand that the Government of British Columbia affirm and uphold the security of fee simple title and the private property rights of landowners in British Columbia.

*CARRIED*

Dated this 12<sup>th</sup> day of March, 2026

Sincerely,

Duncan Malkinson,  
Corporate Officer  
Village of Pouce Coupe



## CORPORATION OF THE VILLAGE OF POUCE COUPE

PO Box 190, Pouce Coupe, B.C. V0C 2C0  
Telephone: (250) 786-5794 Fax: (250) 786-5257  
www.poucecoupe.ca

### VILLAGE OF POUCE COUPE CERTIFIED RESOLUTION OF COUNCIL

I, Duncan Malkinson, Corporate Officer for the Village of Pouce Coupe, hereby certify the following to be a true and correct copy of a resolution duly passed by the Council of the Village of Pouce Coupe at its meeting held on March 11<sup>th</sup>, 2026.

*Moved by: Veach / Wall*

WHEREAS the Province of British Columbia and the Government of Canada are engaged in important ongoing discussions and negotiations with First Nations regarding Indigenous title and land governance arrangements that may affect lands within the jurisdiction of municipalities and regional districts;

AND WHEREAS recent developments, including the recognition of Indigenous title in the Cowichan region have occurred with limited prior notice or consultation with affected local governments;

THEREFORE BE IT RESOLVED that the North Central Local Government Association and the Union of British Columbia Municipalities call upon the Province of British Columbia to establish a transparency framework for Indigenous title and related negotiations that includes timely information sharing and consultation with affected local governments.

*CARRIED*

Dated this 12<sup>th</sup> day of March, 2026

Sincerely,

Duncan Malkinson,  
Corporate Officer  
Village of Pouce Coupe



## TOWN OF VIEW ROYAL

45 View Royal Avenue, Victoria, BC, Canada V9B 1A6

Ph. 250-479-6800 · Fx. 250-727-9551 · E. [info@viewroyal.ca](mailto:info@viewroyal.ca) · [www.viewroyal.ca](http://www.viewroyal.ca)

March 18, 2026

Sent via Email

### LETTER TO ALL BC MUNICIPAL COUNCILS

Dear Mayor and Council,

#### **RE: Judicial Review Coalition Update — Provincial Housing Legislation (Bills 44, 47, 13, 15, and M216)**

---

This letter provides an update further to the Town of View Royal's correspondence dated December 4, 2025 regarding a potential coordinated Judicial Review of recent provincial housing legislation .

Since issuing the initial invitation, the Town of View Royal, the District of West Vancouver, the District of Oak Bay, the Regional District of North Okanagan, and the Township of Spallumcheen have formally indicated their participation in the coalition. These early participants have recognized the shared concern regarding the cumulative impact of recent provincial housing legislation on local governance, planning authority, and accountability to residents. Dozens of other municipalities have attended information sessions, and others have reached out for further information and support. We continue to receive expressions of interest from councils across British Columbia.

This initiative is not occurring in isolation. Recent actions across the province reinforce the concerns raised in our initial letter. Metro Vancouver mayors sought meaningful engagement with the Province on housing legislation that materially affects municipal authority, planning responsibilities, and public accountability. While the Province acknowledged this request, its response confirmed an implementation-focused approach and did not address the broader governance and procedural concerns raised. This exchange underscores the absence of a forum to resolve these issues collaboratively and reinforces the need for legal clarity. Councils across British Columbia have similarly raised concerns regarding the pace and scale of legislative change, the removal of public hearings, the shift of land-use authority away from locally elected councils, and the implications for infrastructure planning, financial sustainability, and service delivery. Bill M216 and related legislation continue to raise questions regarding the balance between provincial objectives and municipal responsibilities, particularly where expectations are evolving without a clearly defined framework for delivery.

As noted previously, this process is not about opposing housing but about obtaining legal clarity. The coalition's first step will be to commission a shared legal opinion to assess the scope of provincial authority relative to municipalities, the implications of the legislative changes on

procedural fairness and democratic accountability, and the extent to which municipal powers have been altered or constrained. Municipalities that formally join the coalition will have full access to this legal opinion. The estimated budget for the legal opinion is \$150,000, to be shared among participating municipalities through a cost-sharing model to be confirmed.

Following completion of the legal opinion, a subsequent meeting will be convened with participating municipalities to review findings, discuss implications, and determine whether there is sufficient basis and collective support to proceed with a Judicial Review.

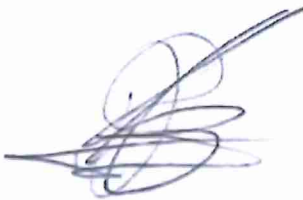
In the absence of clarity, municipalities are left managing uncertain planning frameworks, increasing infrastructure and financial pressures, and a growing disconnect between responsibility and authority. At present, a coordinated Judicial Review remains the only available mechanism to obtain a clear and authoritative interpretation of these issues.

Councils are asked to signal their intent to join the coalition no later than March 31, 2026. Municipalities indicating intent will receive a formal invitation and next-step materials in the first week of April, including a cost-sharing framework, a draft Memorandum of Understanding, and the scope for the legal opinion. A meeting of participating and interested municipalities will be held at 10:00 AM on Friday, April 10, 2026, to review the approach, confirm participation, and discuss next steps. Participation at this stage does not commit a municipality to a Judicial Review but ensures access to the legal analysis required to make an informed decision.

This effort is grounded in a shared interest in ensuring clarity in the roles, responsibilities, and relationships between orders of government. We encourage your Council to consider joining this collaborative process.

For further information or to confirm participation, please contact me at Mayor Sid Tobias at [mayortobias@viewroyal.ca](mailto:mayortobias@viewroyal.ca).

Sincerely,

A handwritten signature in blue ink, appearing to be 'Sid Tobias', with a stylized flourish extending upwards and to the right.

Mayor Sid Tobias  
Town of View Royal



**To:** Marc Schibli, Acting CAO, for the Economic Development Commission  
**From:** Meghan Vander Ploeg, Economic Development Officer  
**Date:** March 20, 2026  
**Re:** Upper Skeena Labour Market Research Plan Contract Award to Catapult Strategy

**Attachments:**

[Attachment #1 - December 2025 Board Report - LMRP](#)

[Attachment #2 - LMRP Approval Letter](#)

[Attachment #3 - RFP Upper Skeena Area - Labour Market Research Plan](#)

**Recommendation:**

For Information Only

**Background:**

At the December, 2025 Regular Board meeting, the Board carried the following recommendation as per **Attachment # 1**:

*THAT the Regional District of Kitimat-Stikine Board support an application to Northern Development Initiative Trust for a grant up to \$50,000 towards a Labour Market Research Plan.*

The Regional District of Kitimat- Stikine (RDKS) has since received confirmation of a successful NDIT funding application at a maximum of \$50,000.00 (**Attachment #2**).

This funding will allow the RDKS to retain a qualified consultant to develop a comprehensive Labour Market Research Plan for the Upper Skeena Area. Understanding labour force needs will help guide the efforts of many of the Economic Development Strategic Plan's goals such as skills training and business retention and expansion initiatives.

A Request for Proposals was advertised on BC Bid as per **Attachment #3**. Three bids were received, reviewed, and evaluated. After consideration staff are prepared to award the contract to Catapult Strategy for \$47,500 plus applicable taxes.

**Financial Implications:**

Catapult Strategy's proposal included a total cost of \$47,500.00 plus applicable taxes. The RDKS has been approved for up to \$50,000 at a maximum of 90% of total project costs through the Rural and Remote Employment Initiatives Fund: Labour Market Research Plans. The remaining 10% of project costs is available through the Economic Development Commission, as well as the Economic Development Capacity Building Funds received by the Village of Hazelton and District of New Hazelton pending grant approval.

---



**Economic Development Commission Strategic Plan Objectives:**

- Community Sustainability and Growth

**Voting Structure:**

ENTITLEMENT	HOW VOTE COUNTED
All Directors; Unweighted	Majority

**Prepared by:**

Meghan Vander Ploeg, Economic Development Officer

**Approved By:**

Lucy Botelho, Acting CFO

Renee Lukasser, Director of Administration/Corporate Officer/HR

Marc Schibli, Acting CAO

**Status:**

Approved - 11 Mar 2026

Approved - 11 Mar 2026

Approved - 11 Mar 2026



Regional District of  
**Kitimat-Stikine**

*Economic Development Department  
Staff Report*

File No: 1855-03

**To:** Marc Schibli, Acting CAO, for the Economic Development Commission  
**From:** Meghan Vander Ploeg, Economic Development Officer  
**Date:** December 12, 2025  
**Re:** Northern Development Initiative Trust Labour Market Research Plan Program

**Recommendation:**

THAT the Regional District of Kitimat-Stikine Board support an application to Northern Development Initiative Trust for a grant up to \$50,000 towards a Labour Market Research Plan.

**Background:**

Northern Development Initiative Trust has recently launched the Rural and Remote Employment Initiatives Fund (RREI). Funded by the Government of Canada and the Province of British Columbia, it will fund initiatives that support people, businesses, communities and the workforce to navigate potential and realized impacts of tariffs and other economic impacts.

The two programs through this stream, the Labour Market Research Plan and the Business Advisory Support Programs, have been designed with the goal of addressing current economic gaps and potential economic impacts created by tariffs, intending to help Northern B.C. communities.

Staff have identified the Labour Market Research Plan Program as a relevant opportunity to pursue in alignment with the Economic Development Strategic Plan. Understanding labour force needs will help guide the efforts of many of the Plan's goals such as skills training and business retention and expansion initiatives.

Although a regional district-wide labour market plan would be preferred, the anticipated cost exceeds the maximum available funding. NDIT has been very encouraging of community applications and plans to compile findings from completed plans into a broader regional resource. Two RDKS member municipalities are already pursuing applications, highlighting a few gaps in the regional district, including the Hazeltons area.

To address this, staff propose a joint application submitted on behalf of the District of New Hazelton (DoNH), the Village of Hazelton (VoH), and Electoral Area B. DoNH and VoH staff have expressed interest in developing a labour market plan but lack the capacity to apply alone. A joint application would not increase the \$50,000 funding maximum but would allow a plan to be completed for the Hazeltons area.

From a regional perspective, staff believe this is the most economical way to proceed. Following completion of the program, staff recommend reviewing the regional compilation prepared by NDIT, identifying remaining knowledge gaps, and determining opportunities for further targeted research.

---



**Regional District of  
Kitimat-Stikine**

*Economic Development Department  
Staff Report*

**Financial Implications:**

The Labour Market Research Plan Program offers \$50,000, up to 90% of total project costs. Procurement for this project would be secured through a request for proposals. Costs exceeding what is covered by the program could be covered through the Economic Development Commission within reason or potentially through grant stacking. This project is contingent on securing a suitable consultant within budget.

**Economic Development Commission Strategic Plan Objectives:**

- Community Sustainability and Growth
- Business Retention and Expansion

**Voting Structure:**

ENTITLEMENT	HOW VOTE COUNTED
All Directors; Unweighted	Majority

**Prepared by:**

Meghan Vander Ploeg, Economic Development Officer

**Approved By:**

Lucy Botelho, Acting CFO  
Renee Lukasser, Director of Administration/Corporate Officer/HR  
Marc Schibli, Acting CAO

**Status:**

Approved - 02 Dec 2025  
Approved - 03 Dec 2025  
Approved - 04 Dec 2025

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Attachment #2: LMRP Approval Letter Page 1 of 1

301 - 1268 Fifth Avenue  
Prince George, BC V2L 3L2  
Tel: 250-561-2525  
Fax: 250-561-2563

info@northerndevelopment.bc.ca  
www.northerndevelopment.bc.ca

February 26, 2026

Regional District of Kitimat-Stikine  
4545 Lazelle Ave Suite 300  
Terrace, BC V8G 4E1

**Attention:** Megan Bowes  
Economic Development Officer

**Subject:** Upper Skeena Labour Market Research Plan  
Labour Market Research Plans  
Northern Development Project Number IA-0000012628

Northern Development Initiative Trust was created by the province to be a catalyst for central and northern B.C. to grow a strong diversified economy by stimulating sustainable economic growth through strategic and leveraged investments.

We are pleased to advise you that your application for your Upper Skeena Labour Market Research Plan project was approved for a grant up to \$50,000 on February 6, 2026.

A funding agreement with Northern Development must be signed within 90 days from the date of approval. Our staff will be in touch with you regarding the funding agreement. It is important to note that expenditures incurred prior to the date of approval will not be reimbursed.

We wish you every success and look forward to seeing the positive impact your project has on the local economy.

Sincerely,  
Northern Development Initiative Trust

Building a  
**Stronger North**



Regional District of  
**Kitimat-Stikine**

**REQUEST FOR PROPOSALS**

**Upper Skeena Area  
Labour Market Research Plan**

RFP Number: 2026-ED-01

January 20, 2026



**REQUEST FOR PROPOSALS**  
**REGIONAL DISTRICT OF KITIMAT-STIKINE**

The Owner (Regional District of Kitimat-Stikine or RDKS) invites proposals from qualified professional to provide consulting services to develop a labour market research plan for the upper Skeena Area.

Request for Proposal (RFP) documents, Addenda or further information will be available electronically through BC Bid at [www.bcbid.gov.bc.ca](http://www.bcbid.gov.bc.ca) and on the RDKS website at [www.rdks.bc.ca/government/rfps\\_tenders](http://www.rdks.bc.ca/government/rfps_tenders). It is the sole responsibility of the Proponent to monitor these websites regularly to check for updates.

RFP Title: RFP 2026-ED-01 Upper Skeena Area - Labour Market Research Plan

RFP Closing Date: February 13, 2026

RFP Closing Time: 2:00 pm Pacific Standard Time

For general inquiries regarding this RFP, contact:

Lucy Botelho, Acting Chief Financial Officer

Email: [procurement@rdks.bc.ca](mailto:procurement@rdks.bc.ca)

For technical inquiries regarding this RFP, contact:

Meghan Vander Ploeg, Economic Development Officer

Email: [mbowles@rdks.bc.ca](mailto:mbowles@rdks.bc.ca)



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## 1 INTRODUCTION

### 1.1 General Information

The Owner (Regional District of Kitimat-Stikine or RDKS) invites proposals to develop a labour market research plan for the Upper Skeena Area.

The Regional District of Kitimat-Stikine, in partnership with the District of New Hazelton and the Village of Hazelton recognize Labour Force as an identified strategic area of the Hazeltons' Economic Development Strategic Plan, and an ongoing community challenge. Scope of the project includes development of a labour market research plan to guide initiatives of this area and understand the labour force climate and needs of communities within the Hazeltons and greater area.

### 1.2 Definitions

In this RFP, the following definitions apply:

**"Closing Date and Time"** means the closing date and time specified on the first page of this RFP.

**"Contract"** means a formal written contract for the Services between a Proponent and the RDKS.

**"Consultant"** means the Proponent, if any, who executes the Contract.

**"Incorporated Material"** means any materials in existence prior to the start of this agreement and developed independently from this agreement that are integrated, included, or imbedded into the Intellectual Property.

**"Intellectual Property"** means all materials produced by the Consultant or Sub-consultant under this agreement, including but not limited to:

- a. studies,
- b. reports,
- c. drawings,
- d. plans,
- e. designs,
- f. specifications,
- g. models,
- h. photographs,
- i. software,
- j. digital data,
- k. spatial data, and
- l. sketches

**"Proponent"** means a person who submits a Proposal.

**"Proposal"** means a proposal submitted to the RDKS in response to this RFP.



“Regional District” or “RDKS” means the Regional District of Kitimat-Stikine.

“RFP” means this Request for Proposal document in its entirety, including any amendments and addenda.

“Services” means the services in respect of which the RDKS is seeking proposals, as outlined in this RFP and Appendix A, B, C and D.

“Sub-consultant” means all sub-consultants, suppliers, and agents that a Proponent proposes to engage in connection with the performance of the Services.

“Work” means all the labour, materials, equipment, supplies, services, and other things necessary for the execution, completion, and fulfilment of the Services.

## **2 INSTRUCTIONS TO PROPONENTS**

### **2.1 Site Visit**

A site visit is not required to submit a proposal under this RFP.

### **2.2 Closing Date and Time**

Proposals are to be submitted electronically before the Closing Date and Time as noted on the cover page of this RFP.

### **2.3 Proposal Format and Location**

Proposals are to be prepared as per the format prescribed in Appendix B. The RDKS prefers to receive Proposals in PDF form via email to [procurement@rdks.bc.ca](mailto:procurement@rdks.bc.ca). Proponents are advised that the RDKS’s file size limit is 15 MB. Email subject line should clearly state the RFP title and reference number as on the cover page.

The RDKS is not responsible for Proposals delivered to wrong email addresses, or Proposals that are not received before the Closing Date and Time. It is the sole responsibility of each Proponent to ensure their Proposal is received as intended (complete) before the Closing Date and Time.

### **2.4 Examination of RFP Document(s)**

Proponents will be deemed to have carefully examined all RFP documents, including all appendices, schedule(s), addenda, etc. prior to preparing and submitting a Proposal.

### **2.5 Late Proposals**

Late Proposals will not be considered.

### **2.6 Amendments to Proposals**

Written amendments to Proposals will be accepted as per Section 2.2 and 2.3.



## 2.7 Inquiries

For general inquiries regarding this RFP, please contact Lucy Botelho, Acting Chief Financial Officer at [procurement@rdks.bc.ca](mailto:procurement@rdks.bc.ca). For inquiries regarding the scope of work or other technical details, please contact Raji Ann John, Project Manager, at [rjohn@rdks.bc.ca](mailto:rjohn@rdks.bc.ca).

Inquiries should clearly state the RFP title and reference number as on the cover page and be made no later than five days before Closing Date and Time. The RDKS may choose not to respond to inquiries made within five days of the Closing Time. Inquiries and responses will be recorded and may be distributed as per Section 2.8 at the discretion of the RDKS.

The RDKS shall have no responsibility for, and the Proponent agrees not to rely upon, communications, representation, or statements from any other person regarding this RFP, its subject matter, or any subsequent Contract.

## 2.8 Addenda

The RDKS may choose to respond to an inquiry or other communication related to this RFP by way of a written addendum. Addenda will be available electronically through BC Bid at [www.bcbid.gov.bc.ca](http://www.bcbid.gov.bc.ca) and on the RDKS website at [https://www.rdks.bc.ca/government/rfps\\_tenders](https://www.rdks.bc.ca/government/rfps_tenders). It is the sole responsibility of the Proponent to monitor these websites regularly to check for updates.

## 2.9 Opening of Proposals

There will not be a public opening for Proposals received.

## 2.10 Pricing

Proposal pricing will be in Canadian currency. Taxes are to be stated separately.

## 2.11 Insurance

If the RDKS selects a Proponent, the successful Proponent will be required to obtain and maintain, for the duration of the contract, the following insurance coverage:

- Commercial General Liability insurance with a minimum limit of \$2,000,000 (TWO MILLION) per occurrence, inclusive of bodily injury and property damage.
- Motor Vehicle Liability insurance with a minimum limit of \$2,000,000 (TWO MILLION) per incident, inclusive of bodily injury and property damage; and
- Professional Liability (Errors and Omissions) insurance with a minimum limit of \$1,000,000 (ONE MILLION).



### **3 EVALUATION AND SELECTION**

#### **3.1 General**

- a. Proponents should refer to APPENDIX B – Proposal Content and Format, for a list of information that should be contained within the Proposal.
- b. The evaluation of Proposals will be conducted at the RDKS's sole discretion and may include consultation with others, references, industry research, etc. Any information obtained by the RDKS, whether provided by the Proponent or not, may be used in the evaluation process.
- c. The RDKS intends to evaluate Proposals based on the best overall value to the RDKS in its sole discretion.
- d. The RDKS is not obligated to complete a detailed evaluation of all Proposals and may, at its discretion, after completing a preliminary review of all the Proposals, identify and remove from the detailed evaluation any Proposal that the RDKS deems is not in contention to be recommended for final selection.
- e. Execution of a Contract, if any, is subject to RDKS policies, procedures, and bylaws, including funding approval, and may require approval by senior staff and/or the elected Board of Directors of the RDKS.
- f. The RDKS may, prior to entering into a Contract, negotiate changes to the scope of the Work, the materials, the Specifications or any conditions with any one or more of the Proponents without having any duty or obligation to advise any other Proponents or to allow them to vary their prices as a result of changes to the scope of Work, the materials, the Specifications, or any conditions, and the RDKS shall have no liability to any other Proponent(s) as a result of such negotiations or modifications.
- g. The RDKS may elect to shortlist some of the Proponents and require shortlisted Proponents to provide additional information or details, including making a presentation, supplying samples, demonstrations, and/or additional technical literature. Samples of items, when required, should be submitted within the time specified and at no expense to the RDKS. If possible, they will be returned at the Proponent's request and expense.
- h. Proponents will be advised of the outcome of the process after it is concluded whether by the execution of a Contract or by cancelling the RFP process. Once a Contract is executed, the name of the contracted party only will be disclosed to anyone that enquires and may be published on the RDKS's website.

#### **3.2 Evaluation Process**

The RDKS intends to assign an evaluation committee to evaluate Proposals in detail and to make a recommendation for selection of one or more preferred Proponents. The evaluation team will use the Proposal Evaluation Form included in APPENDIX A which follows a two-step evaluation process with Step 1 and Step 2 detailed as follows:



- Step 1:** Proposals will undergo a Pass/Fail test where the evaluation committee will look to see if the Proposal contains a list of specific content listed under Step 1 of the Proposal Evaluation Form. Only proposals that contain all the content and detail listed in Step 1 of the Evaluation Form will advance to Step 2.
- Step 2:** Proposals will be graded against a set of criteria listed under Step 2 of the Proposal Evaluation Form to assign points for specific Proposal Criteria and content. Proposals will then be weighted according to the value of points that is scored.

The evaluation team will not be limited to the criteria included in the Proposal Evaluation Form and may consider additional criteria that the evaluation team identifies during the evaluation process. Any additional criteria considered will be evenly applied to all Proposals.

The RDKS may, at its discretion, request clarifications or additional information from one or more Proponents and may consider such clarifications or additional information in evaluating Proposals.

Proponents are advised that no information relating to our process will be given out after the Closing Date or while the evaluation and selection process is underway. Proponents are asked to refrain from contacting the RDKS during the evaluation process.

At the conclusion of the RFP process, Proponents may request a debriefing. The RDKS will only discuss the merits of the Proponent's Proposal and will not discuss the merits of other Proposals received.

### **3.3 Litigation**

In addition to any other provision of this RFP, the RDKS may, at its absolute discretion, choose not to consider a Proposal if the Proponent, or any officer or director of the Proponent, is or has been engaged directly or indirectly in a legal action against the RDKS in relation to any matter.

### **3.4 Negotiations May Occur with Proponents**

At any time, the RDKS may choose to negotiate with one or more Proponents, including in relation to the scope of the Services, financial terms, and the terms of the Contract.

### **3.5 Execution of Contract**

If the RDKS selects a Proponent and negotiations, if any, are successful, the RDKS and the Proponent would execute the Contract.

The successful Proponent is expected to enter into a contract with the RDKS to perform the services set out and agreed upon in the accepted Proposal.



## **4 GENERAL TERMS AND CONDITIONS OF THIS RFP**

### **4.1 No Contractual Obligations Resulting from this RFP**

This RFP is a request for proposals only, and not a call for tenders or request for offers. While the RDKS has issued this RFP with a view to entering a Contract with a Proponent, no contractual obligations shall arise between the RDKS and any Proponent as a result of the issuance of this RFP or the submission of a Proposal, until and unless the RDKS and a Proponent execute a written Contract.

### **4.2 No Claim for Compensation**

Without limiting the preceding section, no Proponent shall have any claim for any compensation of any kind whatsoever as a result of participating in this RFP, and by submitting a Proposal, each Proponent shall be deemed to have agreed that it has no claim.

### **4.3 Approval of Contract Resulting from this RFP**

Before entering into a Contract with a Proponent, the RDKS will have to comply with applicable RDKS policies, procedures, bylaws, and legal requirements, which may include obtaining the approval of the RDKS Board, including funding approval.

### **4.4 Conflict of Interest**

Proponents should disclose in their Proposal any actual or potential conflicts of interest and existing business relationships it may have with the RDKS, its elected or appointed officials or employees. The RDKS may rely on such disclosure.

### **4.5 Ownership of Proposals and Freedom of Information**

All Proposals submitted under this RFP become the property of the RDKS and will not be returned to the Proponent. The RDKS advises Proponents that parts or all of their Proposals may be subject to the provisions of British Columbia's Freedom of Information and Protection of Privacy Act (FOIPP) and the Community Charter. Proponents who wish to ensure particular parts of their Proposals are protected from disclosure under the FOIPP Act should specifically identify any information or records provided with their Proposals that constitute:

- a. Trade secrets,
- b. That are supplied in confidence, and
- c. The release of which could significantly harm their competitive position.

Information that does not meet all three of the foregoing categories may be subject to disclosure to third parties. Please refer to the Freedom of Information and Protection of Privacy Act for further information.

### **4.6 Use of RFP Documents**

No person may, without the express prior written consent of the Owner, shall use, copy or



disclose any information contained in the RFP Documents for any purpose other than for the purpose of preparing a Proposal.

#### **4.7 Ownership of the Project's Findings**

The Consultant agrees that all intellectual property developed and prepared in the performance of the Consultant's Services will become the property of the RDKS, and grants the RDKS non-exclusive, perpetual, irrevocable, royalty-free, worldwide license use to reproduce, modify, publish and distribute Incorporated Materials. The RDKS reserves copyright, patent and trademark of all Intellectual Properties developed and prepared in the performance of the Consultant's Services. Upon completion of the Services, copies of all documents and electronic copies of all intellectual property will be delivered to the RDKS Project Manager.

#### **4.8 Solicitation**

Proponents should not attempt to solicit any members of the elected Board of Directors or employees of the RDKS. Any solicitation may result in the Proponent being removed from consideration.

#### **4.9 Dispute Resolution**

All claims, disputes, or issues in dispute between the RDKS and the Consultant shall be decided by mediation or arbitration, if the parties agree, or failing Agreement, in a Court of competent jurisdiction within the Province of British Columbia and be governed by the laws of British Columbia.

#### **4.10 Liability for Errors**

While the RDKS has used considerable efforts to ensure information in this RFP is accurate, the information contained in this RFP is supplied solely as a guideline for Proponents. The information is not guaranteed or warranted to be accurate by the RDKS, nor is it necessarily comprehensive or exhaustive.

#### **4.11 Completeness of RFP Documents**

Proponents are responsible to review the RFP Document, and Appendices to verify they are complete and should immediately notify the Contact Person, in writing, if the RFP Documents appear to be incomplete or contain any discrepancies, inconsistencies, ambiguities, errors or omissions.



**Appendix A: PROPOSAL EVALUATION FORM**

Proponent: \_\_\_\_\_ Evaluated Proposal Cost: \$ \_\_\_\_\_  
 Project Title: 2026-EC-XX Lowest Proposal Cost: \$ \_\_\_\_\_  
 Evaluation Date: \_\_\_\_\_  
 Evaluator: \_\_\_\_\_

Step 1		Description	Yes	No
Mandatory Criteria		Budget Table Excel file with Phases and Tasks Provided		
		Hourly Rates Provided		
		Project Manager Identified		
		Proposal Received Prior to Closing Date and Time		
		Proposed Schedule Provided in Gantt Chart Format		
		Proposal Signatory Form Included		
		Proposed Sub-Consultant List Provided		
Step 2		Description	Points Available	Points Awarded
Project Team and Firm (15 Points)		Qualification and experience of Firm and Team Members	10	
		References	5	
Proposal Content (65 Points)		Adherence to the content and format of the Proposal described in Appendix B of the RFP	5	
		Budget Table identifying who will perform each component of work and the number of hours allocated to each task (Appendix B of the Proposal)	5	
		Completeness, clarity, and quality of Proposal	5	
		Project Meets the Business Needs of the RDKS	15	
		Project Approach and Methodology, including Project Understanding	10	
		Work Plan, phases and tasks described including milestones of deliverables.	15	
		Project schedule (Appendix A if the Proposal)	5	
Financial (20 Points)		Value added components, or innovation of methodology	5	
		(Lowest cost Proposal/by Proposal being evaluated) x 20%	20	
<b>Total Score</b>			100	



## Appendix B: Proposal Content and Format

To ensure that similar and relevant information is received from Proponents, the RDKS requests that Proponents follow the format and numbering system in the table below. A detailed description of the required Services is provided in Appendix C (Scope of Work).



Section	Description
<b>1</b>	<b>Cover Page</b>
<b>2</b>	<b>Table of Contents</b>
<b>3</b>	<b>*Proposal Signatory Form</b>
<b>4</b>	<b>Project Team and Firm</b>
4.1	Describe any skills or specialties of the firm that apply to this project.
4.2	Describe the roles of each team member, clearly identifying the Project Manager and other key personnel, including any sub-consultants. <ul style="list-style-type: none"> <li>• Detail the project management experience of the Project Manager and any applicable project management training or credentials.</li> <li>• Describe the qualifications, expertise, and experience of each team member, highlighting relevant and recent experience.</li> <li>• Confirm availability of each team member to work on this project.</li> <li>• Acknowledge and confirm that unless otherwise approved by the RDKS in writing, the successful Proponent is required to use the team members listed in the proposal to undertake the project.</li> </ul>
4.3	Provide a list of similar projects that the firm and/or the team members have worked on.
4.4	Include a list of any proposed sub-consultants including opportunities for indigenous representation if any
4.5	Include at least three references, including contact information.
<b>5</b>	<b>Project Approach and Methodology</b>
5.1	Provide a narrative that illustrates an understanding of the project contexts, and the project requirements.
5.2	Describe any proposed augmentation of the work scope, such as additional tasks or processes, that may improve the project outcome and explain why such tasks or processes are recommended.
5.3	Describe the proposed approach and methodology for undertaking the project.
5.4	Provide optional approaches.
<b>6</b>	<b>Work Plan</b>
6.1	Provide a detailed description of the project phases and tasks, indicating work breakdown and milestones.
6.2	*Provide a project schedule using the Gantt chart method, consistent with the sample template in Figure 1.
<b>7</b>	<b>Budget</b>
7.1	Provide estimate of budget for all proposed options
7.2	*Provide a budget table to identify who will perform each component of each work phase and indicate the number of hours allocated to each team member for each component, consistent with the sample template provided in Figure 2. Provide the table as an excel file.

\*Mandatory Requirement







Title of Project		Budget				Totals
		Staff Initials	Staff Initials	Staff Initials	Staff Initials	
		Rate \$/Hr	Rate \$/Hr	Rate \$/Hr	Rate \$/Hr	
<b>Stage 1: insert stage name</b>						
Task 1: insert task name		4	2	2	2	10
Task 2: insert task name			3		3	6
Task 3: insert task name			6			6
Task 4: insert task name		4				4
Task 5: insert task name		4				4
Stage 1 Hours						30
Stage 1 Fees (Subtotal)						\$X
<b>Stage 2: insert stage name</b>						
Task 1: insert task name		3	7	5	7	22
Task 2: insert task name		3	7	5	14	29
Task 3: insert task name		3	7	5		15
Task 4: insert task name		4	7	5		16
Task 5: insert task name		3	7			10
Stage 2 Hours						92
Stage 2 Fees (Subtotal)						\$X
<b>Stage 3: insert stage name</b>						
Task 1: insert task name		2	14	10		26
Task 2: insert task name		7	7	7		21
Task 3: insert task name		4	7			11
Task 4: insert task name		7	7		7	21
Stage 3 Hours						79
Stage 3 Fees (Subtotal)						\$X
<b>Stage 4: insert stage name</b>						
Task 1: insert task name		7	7	10	7	31
Task 2: insert task name		7	7	7	7	28
Task 3: insert task name		7		7		14
Task 4: insert task name		3			3	6
Task 5: insert task name		3	7	3	7	20
Task 6: insert task name		3	7			10
Stage 4 Hours						109
Stage 4 Fees (Subtotal)						\$X
Total Hours						310
Total Fees						\$X
Travel Expenses & Disbursements						\$X
Project Total (excl. tax)						\$X
Project Total (incl. tax)						\$X

Figure 2: Example Budget Table



## Appendix C: SCOPE OF WORK

### INTRODUCTION

The Regional District of Kitimat-Stikine (RDKS) is a local government serving a diverse and largely rural region in northwestern British Columbia. The RDKS works in collaboration with member municipalities, Indigenous Nations, community organizations, and regional partners to support sustainable economic development, community well-being, and workforce resilience.

The Upper Skeena area, including the communities of Hazelton, New Hazelton, and surrounding rural and Indigenous communities within electoral Area B of the RDKS, has a unique economic and labour market context shaped by its geography, demographics, resource-based industries, public services, and strong Indigenous presence. The region faces both opportunities and challenges related to workforce availability, skills development, demographic change, and future employment demand.

To support informed decision-making and future workforce and skills training-related initiatives, the RDKS is seeking qualified consultants to prepare a comprehensive Labour Market Research Plan (LMRP) for the Upper Skeena area.

### PROJECT NEEDS

The purpose of this project is to develop a Labour Market Research Plan that provides a clear, evidence-based understanding of the current and future labour market conditions in the Upper Skeena area.

The study is intended to:

- Inform future economic development, workforce planning, and training initiatives.
- Identify current and anticipated workforce gaps and skills shortages.
- Support collaboration between local governments, Indigenous communities, employers, training providers, and workforce stakeholders; and
- Provide actionable recommendations that respond to the unique needs of the Upper Skeena area.

While certain elements are mandatory, proponents are encouraged to tailor their approach and reporting to the local community context.

The successful consultant will be responsible for completing the following tasks and deliverables.

#### Background and Context Review

##### Tasks

- Review existing socio-economic, labour market, and community planning reports relevant to the Upper Skeena area.
- Summarize relevant Census and administrative data.
- Identify existing employment services, education and training providers, and workforce development programs.
- Identify baseline labour market trends and key issues.



**Deliverables**

- Background and Context Overview memo or chapter.

**Review of the Current Workforce (Mandatory Requirement)**

**Tasks**

- Estimate the working-age population and overall workforce size using the most recent available data.
- Analyze workforce composition, including entry-level, mid-career, and highly skilled workers.
- Where possible, include youth and Indigenous workforce participation.
- Analyze labour force participation, unemployment, and occupational structure.
- Prepare preliminary findings that can be updated when **2026 Census** data become available.

**Deliverables**

- Preliminary Workforce Profile.

**Review of the Business Landscape (Mandatory Requirement)**

**Tasks**

- Analyze the current business landscape in the Upper Skeena area, including:
  - Business size (number of employees, scale of operations).
  - Industry type and sector distribution.
- Conduct surveys and/or interviews with key employers.
- Identify trends such as workforce shortages, retirements, expansions, and recruitment challenges.

**Deliverables**

- Business Landscape Analysis.

**Current and Predicted Employment Opportunities (Mandatory Requirement)**

**Tasks**

- Identify current employment opportunities and in-demand occupations.
- Forecast future employment demand using employer input, demographic trends, and available data.
- Identify required skills, including:
  - Credentials and certifications.
  - Experience requirements.
  - On-the-job training needs.
- Identify gaps in the current workforce and training systems.



#### **Deliverables**

- Employment Opportunities and Skills Requirements Report.

#### **Community and Indigenous Engagement**

##### **Tasks**

- Design and implement an engagement approach appropriate for the Upper Skeena context.
- Engage with local employers, Indigenous communities, training providers, youth, and other workforce stakeholders and incorporate community input into the findings and recommendations.

##### **Deliverables**

- Community and Indigenous Engagement Summary.

#### **Final Analysis, Gaps, and Recommendations**

##### **Tasks**

- Integrate findings from workforce analysis, business review, employment forecasting, and engagement activities.
- Identify key workforce gaps and skills shortages.
- Develop clear, actionable recommendations, including:
  - Immediate actions; and
  - Medium- and long-term strategies.

##### **Deliverables**

- Final Gap Analysis and Recommendations.

#### **Final Labour Market Research Plan**

##### **Tasks**

- Prepare the Final Labour Market Research Plan suitable for submission to funding agencies and for use by local partners.
- Prepare supporting materials, such as an executive summary and presentation.

##### **Deliverables**

- Final Labour Market Research Plan.
- Executive Summary and presentation materials.
- Updated the Labour Market Research Plan by integrating the 2026 Census Labour Data

#### **PROJECT NEEDS**

Proposals should meet project needs by addressing the project criteria listed below. The project criteria

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will be used to evaluate the proposals using the Proposal Evaluation Form (Appendix A of the RFP).

- Proposal which demonstrates proponents:
  - Experience in labour market research, workforce planning, or economic development.
  - Familiarity with rural and Indigenous community contexts.
  - Capacity to conduct data analysis and meaningful stakeholder engagement; and
  - Ability to meet all mandatory study elements outlined in this RFP.
- The following documents are mandatory deliverables for the Project:
  - A Final Labour Market Research Plan, including an update to integrate 2026 Census labour data once Statistics Canada releases the 2026 Labour, Education, Income, and Mobility tables.
  - An Executive Summary; and
  - Presentation materials suitable for stakeholder review.
- All other task deliverables may be submitted as sections or chapters within the Labour Market Research Plan.
- The Proponent shall clearly identify and describe all assumptions, methodologies, and implementation approaches regarding the task deliverables in both the Proposal document and the Budget Table.
- The Proponent shall submit the Plan in a phased manner for RDKS review to ensure efficiency, allow for timely feedback, and minimize delays.
- Project management services, including budget control and direction, and coordination of all work, throughout the course of the project.
- A project schedule indicating the time to complete the various tasks is to be included in the proposal.
- The Budget Table should present separate cost estimates for completing the specified deliverables and any additional proposed deliverables, if applicable.
- Assist RDKS for preparation and submission of permit applications or any other necessary documentations, with ministry or other agencies.
- RDKS has applied to a provincial grant (\$50,000) to support completion of the project; therefore, the consultant may be required to assist RDKS with the preparation of any documentation necessary to comply with the grant requirements and reporting criteria

## **ASSUMPTIONS**

Proposals should take into consideration the following assumptions. Any additional assumptions of the Proponent are to be included in the submitted Proposal.

1. The Consultant will be required to prepare meeting agendas and schedules, attend meetings, and record and distribute meeting minutes for all project-related meetings with RDKS. At a minimum,



the Consultant will plan for and participate in the following:

- A project kickoff meeting with RDKS, including confirmation of project timelines, deliverables, communication protocols, and finalization of the engagement strategy and detailed workplan.
  - Project initiation activities, including site visits and data collection; and
  - Ongoing progress meetings to review the scope of Work, collected data, and overall project status.
2. Invoicing will be at the end of identified milestones, all billed hours will include the team members name, the tasks worked on and will include comments describing the work performed. The invoice patterns may change depending on the grant fund release criteria, if RDKS is successful in its application.
  3. The Consultant will present draft deliverables (up to 2 times) for RDKS review before submitting the Final package and a timeline associated with each item.
  4. All occupational and skills-related information must align with the Occupational and Skills Information System (OaSIS) by Statistics Canada, ensuring consistency with provincial and federal labour market data standards.
  5. The Consultant agrees that all intellectual property developed and prepared in the performance of the Services will become the property of the RDKS, and grants the RDKS non-exclusive, perpetual, irrevocable, royalty-free, worldwide license use to reproduce, modify, publish and distribute Incorporated Materials. Upon completion of the Services, copies of all documents and electronic copies of all intellectual property will be delivered to the RDKS Project Manager.

#### **TIMELINE**

The Final Report expected by November 2026.

#### **RESOURCES**

The RDKS will make the following reference documents available to all Proponents:

- District of New Hazelton & Village of Hazelton - Economic Development Strategic Plan (2024-2026).



Appendix D: Proposal Signatory Form

RFP Project Title: 2026-ED-01 Upper Skeena Area - Labour Market Research Plan

Legal Name of Proponent: \_\_\_\_\_

Contact Person and Title: \_\_\_\_\_

Business Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email Address: \_\_\_\_\_

To: Lucy Botelho, Acting Chief Financial Officer  
Email: [procurement@rdks.bc.ca](mailto:procurement@rdks.bc.ca)  
Regional District of Kitimat Stikine,  
300 – 4545 Lazelle Avenue, Terrace, BC, V8G 4E1

I/We, the undersigned duly authorized representative of the Proponent, having received and carefully reviewed all the Proposal documents, including the RFP and any issued addenda, submit this Proposal in response to the RFP. We are including comprehensive information as requested in Appendix B- Proposal Content and Format.

This Proposal is submitted this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
(Name of Proponent) (Name of Proponent (if more than one))

\_\_\_\_\_  
(Signature of Authorized Signatory) (Signature of Authorized Signatory)

\_\_\_\_\_  
(Print Name and Position of Signatory) (Print Name and Position of Signatory)

**Minutes of the Regular Meeting of the North West Regional Hospital District held Saturday, March 21, 2026, at the RDKS Boardroom and virtually using Microsoft Teams, commencing at 11:00 a.m.**

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**Members Present:**

Vice-Chair Yunkws presided.

Stoney Stoltenberg	Bulkley-Nechako Regional District	Electoral Area A
Chris Newell	Bulkley-Nechako Regional District	Electoral Area G
Gladys Atrill (Vice-Chair)	Bulkley-Nechako Regional District	Town of Smithers
Eric Nyce	Kitimat-Stikine Regional District	Electoral Area A
Cyra Yunkws (Acting Chair)	Kitimat-Stikine Regional District	Electoral Area B
Bruce Bidgood	Kitimat-Stikine Regional District	Electoral Area C
Dave Brocklebank	Kitimat-Stikine Regional District	Electoral Area D
Ted Ramsey	Kitimat-Stikine Regional District	Electoral Area E
Tina Etzerza	Kitimat-Stikine Regional District	Electoral Area F
Julie Maitland	Kitimat-Stikine Regional District	Village of Hazelton
Gail Lowry	Kitimat-Stikine Regional District	District of New Hazelton
Terry Marleau	Kitimat-Stikine Regional District	District of Kitimat
Angela Brand-Danuser	Kitimat-Stikine Regional District	District of Stewart
Brian Downie	Kitimat-Stikine Regional District	City of Terrace
Sean Bujtas	Kitimat-Stikine Regional District	City of Terrace
Sheldon Martin	Kitimat-Stikine Regional District	Nisga'a Nation
Ocean Rutherford	North Coast Regional District	Electoral Area A
Karl Bergman	North Coast Regional District	Electoral Area C
Evan Putterill	North Coast Regional District	Electoral Area E
Lisa Pineault	North Coast Regional District	Village of Daajing Giids
Herb Pond	North Coast Regional District	City of Prince Rupert
Barry Cunningham	North Coast Regional District	City of Prince Rupert
Knut Bjorndal	North Coast Regional District	District of Port Edward
Scott Cabianca	North Coast Regional District	Village of Port Clements

**Others Present:**

John Blenkinsopp	Northwest Senior Operating Officer, Northern Health
Aimee Cassie	CEO, Spirit of the North Healthcare Foundation

**Staff Present:**

Alisa Thompson	Executive Director
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**Members Absent:**

Shane Brienan	Bulkley-Nechako Regional District	District of Houston
Annette Morgan	Bulkley-Nechako Regional District	Village of Telkwa
Barry Pages	North Coast Regional District	Village of Masset

Acting Chair Yunkws called the meeting to order at 11:00 a.m.

## **APPROVAL OF THE AGENDA:**

R016-2026

MOVED/SECONDED that the March 21, 2026 North West Regional Hospital District Agenda be adopted.

Carried.

## **DELEGATIONS & GUESTS:**

### **Aimee Cassie, CEO Spirit of the North Healthcare Foundation – Spirit of the North**

Ms. Cassie, CEO of the Spirit of the North Healthcare Foundation, presented an overview of the organization. The role of the Spirit of the North is to strengthen healthcare in the north by reducing waiting times, reducing or eliminating the need to travel for health services, and by making care more accessible in northern BC. They fund equipment and priorities that are not funded by the Provincial government. Partnerships are at the heart of their work. Projects that are not government funded are funded by donors. The Spirit of the North operates in communities without a community foundation or hospital auxiliary. They will also work in partnership with community foundations and hospital auxiliaries if they can bridge a gap.

The activities from the previous year were reviewed. The Spirit of the North funded the Cardiac Care Unit and the CADStream Breast Coil project at the University Hospital of Northern BC (UHNBC). They look at where there are underserved needs, such as the family space at UHNBC. The Spirit of the North partnered with Ronald McDonald House to provide a space for families to stay when traveling for medical treatment. They have supported the purchase of a van in Terrace and a project with the Houston Health Centre. Spirit of the North works in Quesnel, where there is no community foundation or hospital auxiliary.

One or two times a year Northern Health coordinates an event to connect community foundations and hospital auxiliaries together. This is a good opportunity for local organizations to connect with each other and to see how the might be supported by the Spirit of the North Foundation. There is no cap on the percentage of a project they can fund. Once they have determined the need, they approach donors with whom the project matches their philanthropic goals. They work with both corporate and individual donors. The Spirit of the North accepts one-time donations, monthly giving, and legacy gifts.

### **John Blenkinsopp, Northwest Senior Operating Officer, Northern Health – Introduction**

Mr. Blenkinsopp, the new Northern Health Northwest Senior Operating Officer, introduced himself to the NWRHD Board. He has been travelling throughout the northwest region, trying to get to all the communities in the northwest. His background is in nursing, and has worked in tertiary care, outpost work, and, mostly recently, worked in the United States. He has a Doctorate in Nursing Leadership and is looking forward to working with the North West Regional Hospital District to strengthen health outcomes in the northwest.

## **ADOPTION OF MINUTES:**

Presented were the Minutes of the January 17, 2026 Statutory North West Regional Hospital District Meeting.

- R017-2026 MOVED/SECONDED that the Minutes of the January 17, 2026 Statutory North West Regional Hospital District Meeting be adopted as presented. Carried.
- Presented were the Minutes of the January 17, 2026 Regular North West Regional Hospital District Meeting.
- R018-2026 MOVED/SECONDED that the Minutes of the January 17, 2026 Regular North West Regional Hospital District Meeting be adopted as presented. Carried.
- CORRESPONDENCE:**
- Aimee Cassie, CEO Spirit of the North Healthcare Foundation – Spirit of the North**
- R019-2026 MOVED/SECONDED that the presentation from the Spirit of the North Healthcare Foundation be received. Carried.
- John Blenkinsopp, Northwest Senior Operating Officer, Northern Health – Introduction**
- R020-2026 MOVED/SECONDED that the presentation from the Northwest Senior Operating Officer be received. Carried.
- Correspondence from the Minister of Infrastructure, dated January 19, 2026 re: Bulkley Valley District Hospital Replacement**
- R021-2026 MOVED/SECONDED that the Correspondence from the Minister of Infrastructure, re: Bulkley Valley District Hospital Replacement be received. Carried.
- R022-2026 MOVED/SECONDED that a letter be sent to the Premier of BC, relevant Ministers, and MLAs regarding the replacement of the Bulkley Valley District Hospital and the responses received from the Province. Carried.
- Correspondence from the Minister of Infrastructure, dated February 3, 2026 re: Union of BC Municipalities Meeting**
- R023-2026 MOVED/SECONDED that the Correspondence from the Minister of Infrastructure, re: the Union of BC Municipalities Meeting be received. Carried.

## REPORTS:

### North West Regional Hospital District 2026 Annual Budget Bylaw

The Executive Director presented the 2026 Annual Budget. This budget was based on the 2026 Draft Budget which was presented at the January 17, 2026 North West Regional Hospital District meeting. It includes the 8.5% tax increase as directed by the Board at that meeting. The revenues have been slightly adjusted to reflect updated information for the 2025 fiscal year.

When the 2026 Provisional Budget was presented at the November 2025 meeting, it was noted that it included all of the funding requested by Northern Health for major equipment and minor capital projects for their 2026/2027 capital plan. Since that time, the Northern 2026/2027 Capital Plan has been updated and approved by the Northern Health board and their funding request has increased, however the NWRHD budget has remained at the original request amount.

R024-2026      MOVED/SECONDED the North West Regional Hospital District Board consider the 2026 Annual Budget Bylaw in the Bylaw Section of this Meeting. Carried.

### Bylaw Request from Northern Health

Northern Health requested a 40% funding contribution for the Terraceview Lodge Kitchen Renovation Project. The kitchen is over forty years old and requires updating. The 2026 Budget includes sufficient funding to support this request for \$1,491,200.

R025-2026      MOVED/SECONDED that the North West Regional Hospital District Board consider the following bylaw in the bylaw section of this agenda:  
  
North West Regional Hospital District Capital Expenditure Bylaw No. 203. Carried.

### North West Regional Hospital District Policy Review

As directed by the North West Regional Hospital District Board, staff reviewed the current policies of the NWRHD and provided recommendations for the Board's consideration. One replacement policy and two new policies have been drafted. The Executive Director reviewed some of the existing policies.

The Project Building Committee Expenses Policy is redundant as the Remuneration Bylaw covers this. The Conduct of Delegations and Guests policy is also unnecessary as the Procedure Bylaw includes Delegations and Guests. The Special Voting (Polls) Policy is problematic as the Board should be making decisions in a duly convened meeting.

R026-2026      MOVED/SECONDED that the North West Regional Hospital District Board repeal the Project Building Committee Expenses Policy, the Conduct of Delegations and Guests Policy, and the Special Voting (Polls) Policy. Carried.

R027-2026      MOVED/SECONDED that the North West Regional Hospital District policy review be postponed to future meetings. Carried.

## North Central Local Government Association 2026 AGM and Convention

Meeting topics for a meeting with Northern Health during the North Central Local Government Association AGM and Convention were considered. Typically, there is the opportunity to meet with Northern Health for 30 minutes to discuss up to three topics. Topics suggested included the need for mental health facilities/services in the northwest. The recruitment and retention of health professionals was suggested, as was the replacement of the Bulkley Valley District Hospital

A conversation with Northern Health regarding how to move major projects along, and what is the best strategy to secure health capital investments in the north could be a discussion. Director Putterill questioned why we are restricted to three topics. An update from Northern Health regarding their medical imaging review was a fifth topic.

Director Bujtas suggested focusing on the Stikine pharmacy services and the medical imaging review might be an effective use of the NWRHD meeting, as many of the other topics discussed, such as physician recruitment and retention, are topics not specific to the NWRHD. Director Downie recommended a cooperative approach to meeting with Northern Health and would like to hear what their plan is for Long-Term Care in the northwest.

Vice-Chair Atrill pointed out that it is possible to meet with Northern Health at other times, such as the Northern Health Board meetings or to invite Northern Health to a NWRHD Board meeting.

R028-2026 MOVED/SECONDED that a meeting with Northern Health be requested during the NCLGA AGM and Convention this year, to discuss the replacement of the Bulkley Valley District Hospital, Long-Term Care in Hazelton, and Northern Health's delivery of pharmacy services in the Stikine region and their medical imaging services in the northwest.

Carried.

### Directors' Report

The Executive Director reviewed the Directors' Report outlining some of the actions taken since the January 2026 NWRHD Board meeting.

R029-2026 MOVED/SECONDED that the North West Regional Hospital District Board approve the purchase of rack card inserts at a cost of up to \$400.

Carried.

R030-2026 MOVED/SECONDED that the Directors' Report dated March 21, 2026 be received.

Carried.

### BYLAWS:

Introduced and presented for three readings and adoption was the North West Regional Hospital District 2026 Annual Budget Bylaw No. 202, 2026

R031-2026 MOVED/SECONDED that the North West Regional Hospital District 2026 Annual Budget Bylaw No. 202, 2026 be read for a first and second time by title only and passed in its first and second readings.

Carried.

R032-2026 MOVED/SECONDED that the North West Regional Hospital District 2026 Annual Budget Bylaw No. 202, 2026 be read for a third time by title only and passed in its third reading.

Carried.

R033-2026 MOVED/SECONDED that the North West Regional Hospital District 2026 Annual Budget Bylaw No. 202, 2026 be adopted.

Carried.

Introduced and presented for three readings and adoption was the North West Regional Hospital District Capital Expenditure Bylaw No. 203, 2026.

R034-2026 MOVED/SECONDED that the North West Regional Hospital District Capital Expenditure Bylaw No. 203, 2026 be read for a first and second time by title only and passed in its first and second readings.

Carried.

R035-2026 MOVED/SECONDED that the North West Regional Hospital District Capital Expenditure Bylaw No. 203, 2026 be read for a third time by title only and passed in its third reading.

Carried.

R036-2026 MOVED/SECONDED that the North West Regional Hospital District Capital Expenditure Bylaw No. 203, 2026 be adopted.

Carried.

**NEW BUSINESS:**

Next Meeting is Saturday, May 16, 2026 at 11 a.m.

**INFORMATION ONLY:**

R037-2026 MOVED/SECONDED that news articles provided for information on this Agenda be received.

Carried.

**CLOSED:**

R038-2026 MOVED/SECONDED that:

This Meeting be closed to the public as the subject matters being considered relates to 226 (1) of the Local Government Act and the following Sections of the Community Charter:

- Section 90(1)(j) of the Community Charter – information that is prohibited, or information that if it were presented in a document would be prohibited, from disclosure under section 21 of the Freedom of Information and Protection of Privacy Act;
- Section 90(1)(k) of the Community – related discussions respecting the proposed provision of a municipal service that are at their preliminary stages and that, in the view of the council, could reasonably be expected to harm the interests of the municipality if they were held in public.

Carried.

The meeting moved In-Camera at 1:25 p.m.

The open meeting resumed at 1:50 p.m.

**RISE AND REPORT FROM THE CLOSED BOARD MEETING:**

There were no resolutions released from the Closed Board meeting:

**ADJOURNMENT:**

R039-2026

MOVED/SECONDED that the meeting be adjourned.

Carried.

Acting Chair Yunkws adjourned the meeting at 1:50 p.m.

**DULY APPROVED:**

**CERTIFIED CORRECT:**

\_\_\_\_\_  
Acting Chair

\_\_\_\_\_  
Executive Director

UNRATED FILED



Box 8100  
Montréal, Québec Canada  
H3C 3N4

Boite 8100  
Montréal, Québec/Canada  
H3C 3N4

March 26, 2026

**RE: CN RIGHT-OF-WAY VEGETATION MANAGEMENT**

Dear Mayor,

At CN, we are committed to operating a safe and efficient railway while fostering trust and collaboration with the communities we serve. As part of this commitment, we are reaching out to inform you of our upcoming vegetation management activities in your area, scheduled to take place between April and October 2026. You can find a regularly updated schedule at [www.cn.ca/vegetation](http://www.cn.ca/vegetation).

Vegetation management is a crucial component of railway safety and regulatory compliance. In accordance with Transport Canada's requirements, our program mitigates potential risks to railway operations. By proactively managing vegetation, we enhance safety for both rail operations and the surrounding communities.

**Management Strategies**

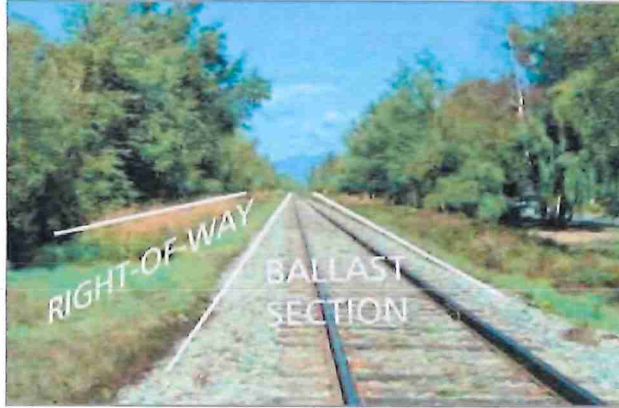
CN manages vegetation using both chemical and mechanical methods to ensure regulatory compliance and maintain safe railway operations. We are sensitive to concerns your community may have regarding chemical vegetation management and at CN, we strive to safeguard our neighbouring communities and the environment.

The track infrastructure is composed of two main sections, the 24-foot ballast section (which is primarily gravel and supports the track structure) and the right of way portion (which is the area outside of the ballast section to the CN property boundary). The use of pesticides is intended within the area to which the pest management plan applies.

Vegetation management using herbicides will focus on the ballast section, and as needed, selected areas around signals and communications equipment that are critical for safe railway operations.

Herbicide application on the ballast section is completed with spray trucks or spray trains fitted with downcast nozzles that spray a short distance above the ground surface with shrouded booms, specially designed to limit herbicide drift to non-target areas.

The right-of-way section may be maintained using mechanical control methods such as mowing, or brush cutting and may include the selected and localized use of herbicides to control invasive plant species, including noxious weeds.



CN has retained professional contractors qualified to undertake herbicide application and mechanical vegetation management on CN property. They are required to follow all laws and regulations that apply to CN, including but not limited to all provisions and requirements outlined in CN's Integrated Pest Management Plan, which is confirmed by the province of BC.

### **Inquiries**

Should your community have any noxious weed removal requests, we ask that you contact CN's Public Inquiry Line at [contact@cn.ca](mailto:contact@cn.ca) or fill out the form at [CN.ca/vegetation](https://www.cn.ca/vegetation) before June 1, 2026 with the specific information and location. CN will make every effort to include those locations as part of our 2026 Vegetation Management Program. All notices sent after the above-mentioned date will be included in the 2027 Vegetation Management Plan.

We look forward to working with you and answering any questions you may have regarding our vegetation control activities in your community. Please find attached the notices CN is publishing in local papers to advise the public. We would kindly ask that you post copies on your community's website and at City Hall or other central locations for a wider distribution.

For any questions or more information, please contact the CN Public Inquiry Line by telephone at 1-888-888-5909, or by email at [contact@cn.ca](mailto:contact@cn.ca).

Please also find a list of FAQs regarding the program that may be of further assistance at [www.cn.ca/en/vegetation](https://www.cn.ca/en/vegetation).

## COMMUNITY NOTICE



### ANNUAL VEGETATION MANAGEMENT PROGRAM

Each year, CN is required to manage vegetation on its right-of-way. Managing this vegetation contributes to mitigating fire risks and enhances the efficiency of inspection of track infrastructure.

To ensure safe railway operations, CN will conduct its annual vegetation management program on its rail lines in the province of British Columbia. A certified professional (Davey Tree Expert Company of Canada, Ltd., 1-800-465-6367) will apply herbicides on and around the railway tracks (primarily along the 24-foot graveled area/ballast). The use of pesticides is intended within the area to which the pest management plan applies. All product requirements for setbacks in the vicinity of dwellings, aquatic environments, and municipal water supplies will be met.

CN only uses herbicides that have been approved for use in Canada and in the province within which they are applied.

The program is expected to take place from April to October 2026.

All CN land is private property, accessible to CN employees and approved contractors only.

Visit [www.cn.ca/vegetation](http://www.cn.ca/vegetation) for more information or to make an inquiry, contact the CN Public Inquiry Line at [contact@cn.ca](mailto:contact@cn.ca) or 1-888-888-5909.

CN.CA



April 2, 2026

CLIFF: 190646

To: All Chief Administrative Officers and Corporate Officers:

Re: Bill 17 Housing and Municipal Affairs Statutes (Codes of Conduct) Amendment Act, 2026, and Bill 18 Housing and Municipal Affairs Statutes (Parental Leave) Amendment Act, 2026

On April 2, Bill 17 and Bill 18 were introduced in the Legislature. These Bills propose to amend various sections in the *Community Charter*, *Local Government Act*, and the *Vancouver Charter*, with consequential amendments to the *Islands Trust Act* and *Cultus Lake Park Board Act*.

The purpose of this circular is to provide an overview of the changes made to legislation regarding codes of conduct and parental leave for local elected officials. Some of the amendments come into effect right away, while others will come into effect after the 2026 general local elections.

We encourage local governments to review the amendments and consider how they may incorporate the changes into training and orientation materials for new councils and boards following the 2026 general local elections. Further guidance to help you prepare for these changes will be made available in summer and early fall of 2026.

**Code of Conduct Key Changes:**

- Authority for the province to prescribe a code of conduct by regulation that applies to all local governments in B.C.
- Requirement for all local elected officials to comply with a Provincial code of conduct established by regulation.
- Establishes a code complaint, investigation and sanction process in legislation.
- Requirement that code of conduct complaints be referred to an investigator.
- Authorities of investigators on receiving a code complaint is prescribed in legislation.
- Sanctions that may be recommended by an investigator for a code breach.

- If an investigator report recommends sanctions, the report is considered at a closed meeting.
- If a council or board decides to not impose the recommended sanctions, they must provide reasons for its decision that are included in a public summary.
- Public reporting requirements for code complaints to support transparency and accountability.

**Parental Leave Key Changes:**

- Provides 26 consecutive weeks of parental leave for local elected officials due to the birth or adoption of a council or board member's child or children.
- Allows local elected officials to start their leave as early as 4 weeks ahead of the expected birth or adoption.
- Entitles local elected officials to full remuneration during their parental leave but provides the option to decline remuneration, if they wish to do so.
- Ensures local elected officials are not disqualified for missing council or board meetings during their parental leave.
- Provides that local elected officials on parental leave continue to hold office but cannot exercise any power or duty as an elected official while on leave, meaning they cannot participate in local government decision making while on leave. They will still be able to participate in community events or similar activities allowing them to stay connected within their communities.
- Allows the minister to take certain actions to ensure that quorum can still be met while an elected official is on parental leave.
- Establishes that parental leave ends after 26 consecutive weeks or the end of the term; whichever is earlier.
- Retains local governments' ability to establish their own parental leave policies that go beyond the provincial minimum entitlement.

If you have questions regarding the amendments related to the local government legislation, please contact our Governance and Structure Branch by phone at: 250-387-4020 or by email at [LGGovernance@gov.bc.ca](mailto:LGGovernance@gov.bc.ca).

This circular is provided for information only and should not be considered legal advice or be a substitute for legal advice.

I will provide another update when further guidance and resources for local governments are available on our website beginning in summer 2026.

Yours truly,

A handwritten signature in cursive script, appearing to read "Tara Faganello". The signature is written in black ink and is positioned below the text "Yours truly,".

Tara Faganello  
Assistant Deputy Minister  
Local Government Division  
Ministry of Housing and Municipal Affairs

# With Our Members, For Our Future

2025 Annual Report



# Who We Are

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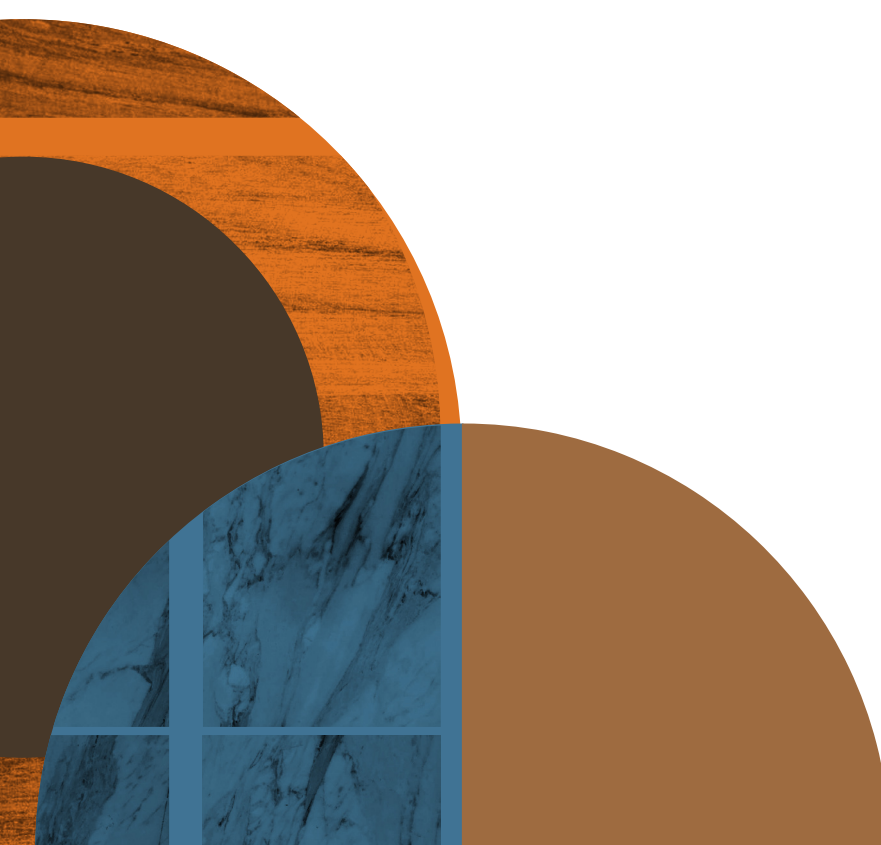
Owned by our 175 members, the MIABC is a non-profit reciprocal exchange that insures over 90% of BC's local governments.

Our mission is to provide dependable support that helps keep communities vibrant and alive, through stable liability and property insurance, outreach programs and expert advice.

Our guiding principles reflect how our organization, staff and members work to deliver the promise of our mission and the potential of our vision:

- Membership has both benefits and responsibilities.
- We serve every member equally and uniquely.
- Our principles precede profit.
- From partnership comes power.

Our vision is a province in which communities not only have the means to grow, but also the freedom to thrive, enriching the lives of British Columbians in the process.





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**This report is available on our website at [www.miabc.org](http://www.miabc.org)**

The information presented in this Annual Report is confidential and proprietary to the Municipal Insurance Association of British Columbia ("MIABC"), MIABC Holdings Ltd. ("MIABC Holdings"), MIABC Management Ltd. ("MIABC Management") and Civic Risk Insurance Solutions, Inc. ("CRIS"). It is intended solely for the members of the MIABC and may contain privileged and confidential information. Any unauthorized use, disclosure, distribution, or copying of this information is strictly prohibited.

# Chairperson's Letter



## With Our Members, For Our Future

This year's Annual Report centres on a defining moment for our organization: the adoption of the MIABC 2035 Strategic Plan. Over the past year, the Board devoted significant time and energy to developing a long-term roadmap that will guide our reciprocal through the next decade. The result is a plan grounded in foresight, discipline, and partnership. It reflects our enduring commitment to act with our members, for our future.

The development of the 2035 Strategic Plan was a major focus of the Board's work this year. Directors participated in structured foresight sessions, examined emerging risk trends, and tested different future scenarios. Management and staff provided detailed analysis and operational insight, ensuring the final plan is both ambitious and practical. On behalf of the Board, I extend my sincere thanks to our executive team and staff for the depth of thought, research, and commitment they

brought to this process. The 2035 Strategic Plan is the product of careful collaboration and shared purpose.

While long-term planning was central to our efforts in 2025, we also continued advancing practical initiatives that reflect the strategic plan's core theme: strengthening resilience with our members, for our future.

## New Insurance Services Delivery Model

In 2025, the MIABC introduced a refined Insurance Services Delivery Model to strengthen relationships, enhance trust, and support our continued growth. As our property program and brokerage services have expanded, so too has our responsibility to ensure every member receives responsive, personalized, and consistent support.

Each member is now supported by a dedicated Insurance Solutions Team – an Insurance Services Representative & Broker and an Insurance Services Administrator – providing a clear and accountable point of contact. This team is backed by our in-house experts in claims, finance, member engagement, and risk management.

By deepening relationships and improving coordination across services, this model reinforces the trust at the heart of our reciprocal. It reflects our commitment to grow thoughtfully, invest in service excellence, and evolve alongside our members.

### Wildfire Development Permit Area (DPA) Bylaw

This year, the MIABC developed a model Wildfire Development Permit Area (DPA) Bylaw, in collaboration with FireSmart BC and our external counsel. Building on our Model Building Bylaw, this tool promotes wildfire-resilient construction and landscaping standards. It includes detailed drafting and a practical adoption guide, giving local governments a clear, defensible path to strengthening development standards and reducing future losses.

This collaborative effort exemplifies our strategic priority of providing members with actionable, risk-focused tools. By helping local governments strengthen development standards today, we are working with our members to reduce future losses and enhance long-term community safety.

### Festival Safety Commission and Event Risk Resources

Following the tragic events at the Lapu-Lapu Day Festival, the Province established the Commission of Inquiry into Community Events Safety and named the MIABC as a stakeholder. The MIABC made submissions advocating for a flexible, risk-based framework rather than a one-size-fits-all regulatory approach, emphasizing that safety measures must be proportionate to local government size, capacity, and event profile. Many of the Commission Report's recommendations aligned with this approach.

We also published a Risk Management Guide for Local Government Community Events, offering practical tools to support event planning. Later in the year, we expanded our resources with an event planning toolkit, reinforcing our role as a partner in risk intelligence and public safety.

### Asset Management Award

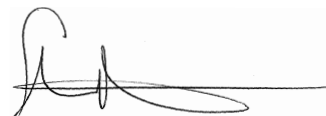
This year, Asset Management BC named the MIABC its 2025 Organization Service Delivery Champion, recognizing leadership in advancing sustainable service delivery and asset management across British Columbia. The award reflects the MIABC's ongoing commitment to resilient, well-managed communities and to protecting both today's assets and tomorrow's stability.

### Recognition and Gratitude

None of this work happens in isolation. It is made possible by a dedicated Board, a highly capable leadership team, and a professional staff committed to excellence. I thank my fellow directors for their diligence and thoughtful governance during a year of significant strategic focus. I commend our executive team and staff for translating vision into action with clarity and purpose.

Most importantly, I extend my sincere appreciation to our members. Your engagement, feedback, and trust are the foundation of this reciprocal. As we look toward 2035 and beyond, we do so confident that by working together, we will continue to strengthen and protect the communities we serve.

Sincerely,



Stuart Horn  
Chairperson

# Our Board

*As of December 31, 2025*

*Our Board of Directors includes elected officials and staff representatives from member communities. Members elect our directors at the MIABC's Annual General Meeting. Each of our directors brings a unique perspective and wealth of experience, both of which are essential to the MIABC's ongoing success.*

## Board Changes

In the fall, the MIABC welcomed Ryan Nitchie, CAO of the Village of Burns Lake, as a Director at Large. He joins the Board following the retirement of Sheryl Worthing after 17 years of dedicated service. The MIABC extends its sincere thanks to Director Worthing for her longstanding contributions and leadership, including her valuable perspective representing smaller members across the province.



### Back row (standing), left to right:

Wendy Hunt

GROUP A REPRESENTATIVE, DISTRICT OF NEW HAZELTON

Ryan Nitchie

DIRECTOR AT LARGE, VILLAGE OF BURNS LAKE

Stuart Horn

REGIONAL DISTRICT REPRESENTATIVE, REGIONAL DISTRICT OF CENTRAL KOOTENAY

Karen Grommada

GROUP D REPRESENTATIVE, CITY OF PORT COQUITLAM

Clay Nelson

DIRECTOR AT LARGE, DISTRICT OF WEST VANCOUVER

Rob Gay

REGIONAL AREA ASSOCIATION REPRESENTATIVE - AKBLG REGION, REGIONAL DISTRICT OF EAST KOOTENAY

Lance Kayfish

DIRECTOR AT LARGE, CITY OF KELOWNA

### First row (sitting), left to right:

Jack Crompton

REGIONAL AREA ASSOCIATION REPRESENTATIVE - LMLGA REGION, RESORT MUNICIPALITY OF WHISTLER

Steffan Klassen

GROUP C REPRESENTATIVE, TOWN OF CRESTON

Gord Klassen

REGIONAL AREA ASSOCIATION REPRESENTATIVE - NCLGA REGION, CITY OF FORT ST. JOHN

Lance Bredeson

DIRECTOR AT LARGE, CITY OF RICHMOND

Penny Cote

REGIONAL AREA ASSOCIATION REPRESENTATIVE - AVICC REGION, ALBERNI-CLAYQUOT REGIONAL DISTRICT

Stephanie Munro

DIRECTOR AT LARGE, DISTRICT OF NORTH SAANICH

Ruth Hoyte

REGIONAL AREA ASSOCIATION REPRESENTATIVE - SILGA REGION, DISTRICT OF COLDSTREAM

**Not Pictured**

Heather Nelson-Smith

GROUP B REPRESENTATIVE, DISTRICT OF PORT HARDY

# 2025 Committees

---

*As of December 31, 2025*

## **Executive Committee**

Stuart Horn (Chair)  
Lance Kayfish (Vice-Chair)  
Karen Grommada (Finance Chair)  
Penny Cote (Member Services Chair)  
Rob Gay (Governance Chair)  
Clay Nelson (Claims Chair)

## **Finance/Audit Committee**

Karen Grommada (Chair)  
Steffan Klassen (Vice-Chair)  
Megan Chorlton (CEO)  
Lance Kayfish  
Stephanie Munro  
Heather Nelson-Smith

## **Claims Committee**

Clay Nelson (Chair)  
Ruth Hoyte (Vice-Chair)  
Lance Bredeson  
Rob Gay  
Jack Crompton  
Heather Nelson-Smith

## **Governance Committee**

Rob Gay (Chair)  
Lance Bredeson (Vice-Chair)  
Penny Cote  
Wendy Hunt  
Ryan Nitchie  
Gord Klassen

## **Insurance Committee**

Lance Kayfish (Chair)  
Stephanie Munro (Vice-Chair)  
Steffan Klassen  
Clay Nelson  
Ruth Hoyte

## **Member Services Committee**

Penny Cote (Chair)  
Ryan Nitchie  
Karen Grommada  
Gord Klassen  
Wendy Hunt



# Our Team

## ADMINISTRATION DEPARTMENT



Megan Chorlton  
CHIEF EXECUTIVE  
OFFICER



Samantha Boyce  
MANAGER OF PEOPLE,  
OPERATIONS &  
STRATEGIC INNOVATION



Claudia Chan  
MANAGER OF DIGITAL  
STRATEGY &  
TECHNOLOGY



Mayara lunes  
OFFICE  
COORDINATOR &  
BOARD SECRETARY



Manuel Orellana  
DIGITAL STRATEGY  
ANALYST



Kynan Pacunana  
COMMUNICATIONS  
COORDINATOR



Peter Uyeyama  
IMPLEMENTATION &  
DATA INTEGRITY  
SPECIALIST

## FINANCE DEPARTMENT



Maria Creighton  
CHIEF FINANCIAL  
OFFICER



Melissa Gurat  
CONTROLLER



Pritika Pratap  
ACCOUNTANT



Farnoush Ghorbanian  
ACCOUNTING TECHNICIAN

## INSURANCE SERVICES DEPARTMENT



Nicole Trevethan  
DIRECTOR OF  
INSURANCE SERVICES



Sandra Mayo  
MANAGER OF RISK  
MANAGEMENT  
SERVICES



Marina Sen  
MANAGER OF MEMBER  
ENGAGEMENT



Satvinder Kaur Sekhon  
INSURANCE SERVICES TEAM  
LEAD & BROKER



Josh Brocklebank  
PROGRAM SPECIALIST  
& TEAM LEAD



Jacinta Wu  
INSURANCE SERVICES  
REPRESENTATIVE & BROKER



Lynda dos Santos  
INSURANCE SERVICES  
REPRESENTATIVE &  
BROKER



Sonali Pande  
INSURANCE SERVICES  
ASSOCIATE



Francesca de Joya  
INSURANCE SERVICES  
REPRESENTATIVE &  
BROKER



Rebecca Vedder  
INSURANCE SERVICES  
ASSOCIATE

## CLAIMS & LEGAL SERVICES



Maryam Sherkat  
GENERAL COUNSEL &  
CHIEF RISK OFFICER



Janet Kwong  
ASSISTANT GENERAL  
COUNSEL & MANAGER  
OF CLAIMS



Raj Bains  
LEGAL ASSISTANT



David Hooper  
CLAIMS EXAMINER



Tristan James  
LEGAL COUNSEL



Kevin Travis  
CLAIMS EXAMINER



David Tupper  
CLAIMS & RISK  
ANALYST



Bryan Wong  
ROAD ADJUSTER



Elizabeth Wong  
LEGAL COUNSEL



Alex Wu  
CLAIMS EXAMINER



Judy Yee  
LEGAL ASSISTANT



Jon Peters  
LEGAL COUNSEL



Andrew Lam  
CLAIMS EXAMINER



Jennifer Miller Kuni  
LEGAL COUNSEL



Max Muratov  
CLAIMS ADMINISTRATOR

## Team Changes

The MIABC welcomed several new team members in 2025, while also celebrating well-earned promotions and the return of valued colleagues.

In the Claims and Legal Department, Janet Kwong was promoted to Associate General Counsel and Manager of Claims. Jon Peters also joined the department as Legal Counsel.

The Insurance Services Department grew in 2025. Rebecca Vedder joined as an Insurance Services Administrator, and Francesca de Joya joined as an Insurance Services Representative and Broker. Lynda dos Santos was promoted to Insurance Services Representative and Broker.

The MIABC was also pleased to welcome back two team members from parental leave: Elizabeth Wong, Legal Counsel, and Samantha Boyce, Manager of People, Operations and Strategic Innovation.

# 2025 Dashboard



**100%**

of members participate in our liability insurance pool

**175**  
members

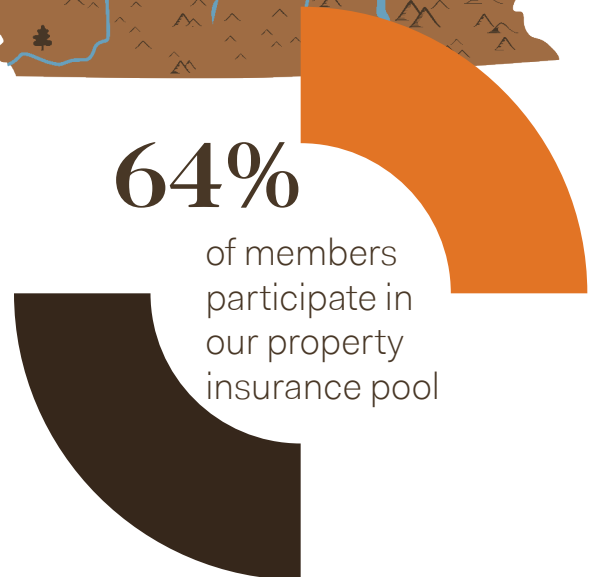


**81%**

of members purchased at least one ancillary policy through Civic Risk Insurance Solutions (CRIS)

**64%**

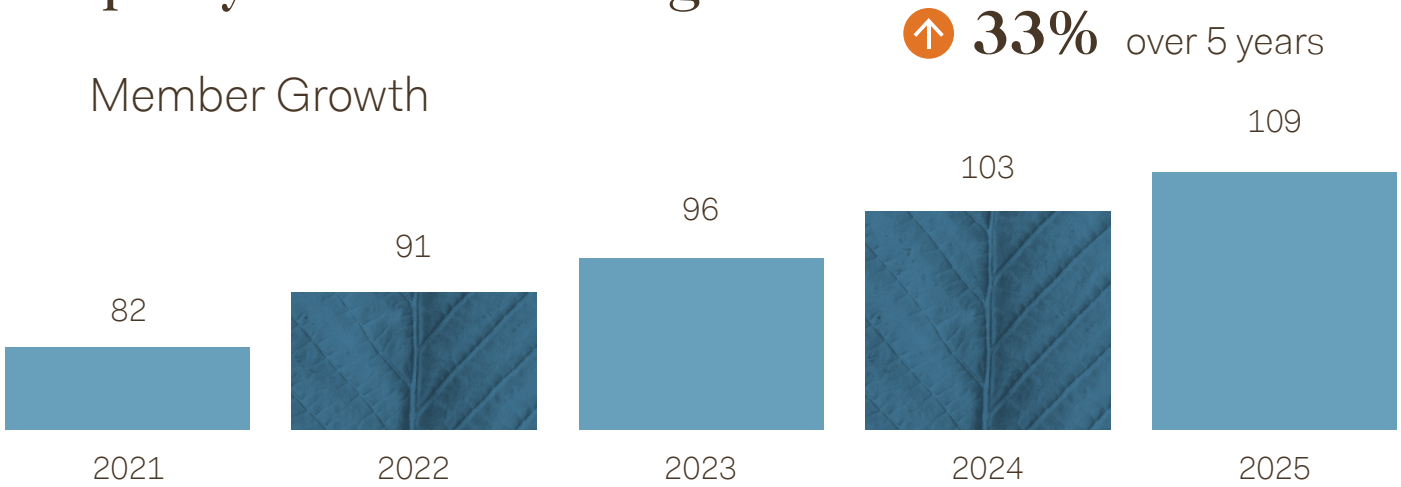
of members participate in our property insurance pool



# Liability Insurance Program



# Property Insurance Program



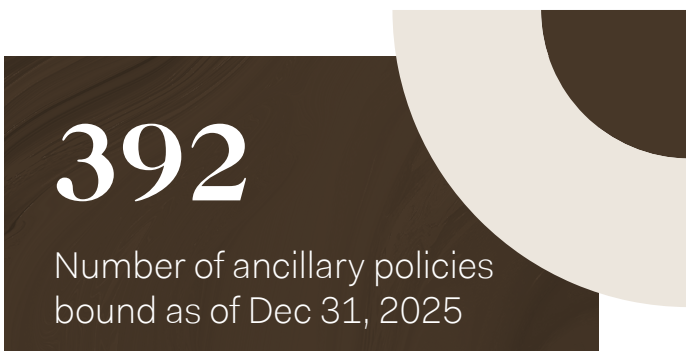
Total property insured as of Dec 31, 2025

**\$15,152,634,041**

Member's Statement of Insured Values range from

**\$3.2M → \$1.45B**

# Civic Risk Insurance Solutions (CRIS)



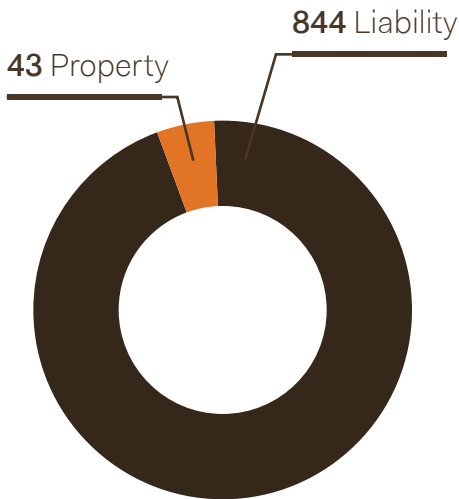
Top 3 policies placed

- Cyber
- Equipment Breakdown
- Accidental Death & Dismemberment

# Claims & Legal

# 887

Claims reported



## Top Liability Claim Drivers



Roads



Sewer



Recreation, Parks & Trees



Water

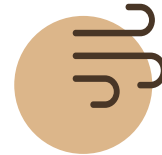
## Top Property Claim Drivers



Water



Fire



Windstorm



Vehicle Impact

# Risk Management

# /\$735,552

paid in Risk Management Grants



# 268

Risk Management Conference attendees including 124 first-time attendees

# 623

Calls made to the Casual Legal Advice Program

# 29

Best Practice Assessments completed

# Building the 2035 Strategic Plan

*For many years, the Board met every three years to develop a strategic plan to guide the MIABC's direction. In 2025, the Board chose a different path, adopting the Strategic Foresight planning method to shape our next decade.*



## **A New Planning Approach: Strategic Foresight**

Strategic Foresight is a structured process used by organizations around the world to anticipate change and prepare for uncertainty. Rather than projecting forward from past trends, it considers multiple plausible futures and asks how today's decisions can shape tomorrow's outcomes.

As CEO Megan Chorlton explains, "Strategic Foresight pushed us to look beyond what feels predictable. It shifted our mindset from short-term planning to long-term stewardship."

Throughout the process, the Board's objective was to provide the organization with a steady, thoughtful course through an increasingly complex and changing risk environment.

## **A Longer Horizon: Looking to 2035**

Adopting Strategic Foresight also meant extending our planning horizon. Rather than focusing primarily on the next three years, the Board developed a ten-year plan through 2035.

For an insurance reciprocal serving local governments, many of the most significant pressures unfold over decades. Climate risk, cyber threats, aging infrastructure, litigation trends, and technological transformation cannot be meaningfully addressed in short cycles.

The longer horizon allows the MIABC to:

- Stress-test capital resilience against future scenarios,
- Invest strategically in technology and systems,
- Evolve service delivery before pressures become crises, and
- Align with members' long-term asset management and climate adaptation planning.

This shift ensures we are not only responding to emerging risks but actively preparing for structural change.

### **The Strategic Foresight Process**

The Board's foresight journey began in late 2024 with an educational session led by Next Gen Consulting Inc., introducing directors to the methodology and its governance applications. At the March 2025 meeting, directors participated in an interactive workshop known as "The Big Sort." They examined high-impact trends across five domains: societal, technological, economic, environmental, and political/regulatory. Their goal was to identify the factors likely to shape the MIABC and property and casualty risk pooling in BC through 2035.

By the end of that session, the Board had prioritized the trends most likely to influence our future.

At the June meeting, those trends became the foundation for exploring four alternative futures: one expectable, one challenging, and two visionary or unexpectedly successful.

Directors then identified key "levers" within the MIABC's influence: areas where governance, capital strategy, partnerships, and operational decisions could shape outcomes. The Board gave particular attention to "crossover levers": strategies that proved valuable across multiple scenarios.

These highest-ranked levers became the five strategic priorities that form the backbone of the 2035 Strategic Plan.

As Megan Chorlton reflects:

"We studied emerging trends, imagined alternative futures, and asked where we must adapt, where we must lead, and where we must hold the line. The result is a shared guide for the Board and staff as we navigate the decade ahead."



# MIABC 2035: Five Strategic Priorities

*The MIABC 2035 Strategic Plan is more than a roadmap. It is a commitment to stewardship, resilience, and collective strength. It sets five strategic priorities, the most consequential actions we can take to shape resilient, member-driven outcomes.*



## How the Plan Works

Rather than setting fixed targets and hoping conditions remain stable, the 2035 Strategic Plan is built for flexibility:

### **Strategic Priorities**

The Board chose five priorities representing the most powerful actions the MIABC can take to shape resilient, member-driven outcomes across an uncertain future.

### **Milestones**

Each strategic priority has clear checkpoints for 2027, 2029, 2031, and 2033.

### **Governance Dashboards**

In addition to milestones, each strategic priority has a governance dashboard with “tripwires” that allow the Board to accelerate, adjust, or pivot as conditions change.

### **Reviews**

The plan incorporates annual reviews by the Board as well as additional reviews triggered by tripwires or thresholds.

At its core, the MIABC 2035 Strategic Plan affirms a simple promise: BC local governments do not face risk alone. With foresight, discipline, and partnership, our organization is prepared not only to respond to change, but to shape it together.

## The Five Strategic Priorities



### **Future-Proof Our Financial Readiness**

*Build the capital strength and strategic independence needed to meet emerging risks, evolving member needs, and complex challenges—and to increasingly shape the terms of pooled protection over time.*

We will take a forward-looking financial approach, including:

- Growing capital across pooled programs.
- Differentiating coverage structures to enhance flexibility.
- Unlocking new revenue through member-serving tools.

Milestones will track our ability to absorb shocks, increase flexibility, and operate from a position of strength. Governance oversight will track capital metrics, investment performance, underwriting performance, and reinsurance market conditions, ensuring we can accelerate, adjust, or pivot as needed.



### **Elevate Risk Intelligence**

*Implement practical, forward-looking risk management tools that enable members to anticipate emerging risks, take early action, and strengthen collective resilience across the pool.*

The MIABC will develop and promote practical, decision-support tools that help members make clearer decisions based on stronger risk awareness.

Milestones will track adoption, ease of use, and the impact of these tools on local decision-making and claims outcomes. Governance oversight will focus on participation rates, measurable results, and member feedback, ensuring that innovation delivers tangible value.



### **Educate, Train & Prepare Members for Future Risk**

*Build a strong foundation of risk knowledge, shared practices, and readiness across the membership—so every local government can identify, understand, and act on its top risks with confidence and clarity.*

To advance this priority, the MIABC will develop and deliver:

- Scaled training that builds foundational risk knowledge and prepares members to act on their most pressing exposures.
- A phased learning program with certification in risk management fundamentals, later expanding to include advanced topics.

Milestones will track participation, progress, and risk reduction across communities. Governance oversight will ensure that risk literacy becomes standard, not a differentiator, and that learning is accessible, practical, and rewarded.



### Deepen Member Trust to Strengthen Support & Communication

*Strengthen trust and communication by becoming an everyday partner to local governments—not just a service provider, but a consistent source of clarity, continuity, and connection.*

The MIABC will build meaningful, long-term relationships through:

- Consistent communication systems,
- Personalized outreach, and
- Multi-role engagement.

Milestones will track communication coverage, onboarding consistency, and satisfaction across regions and roles. Governance oversight will monitor trends in trust, responsiveness, and relationship depth—ensuring that connection remains proactive, equitable, and resilient over time.



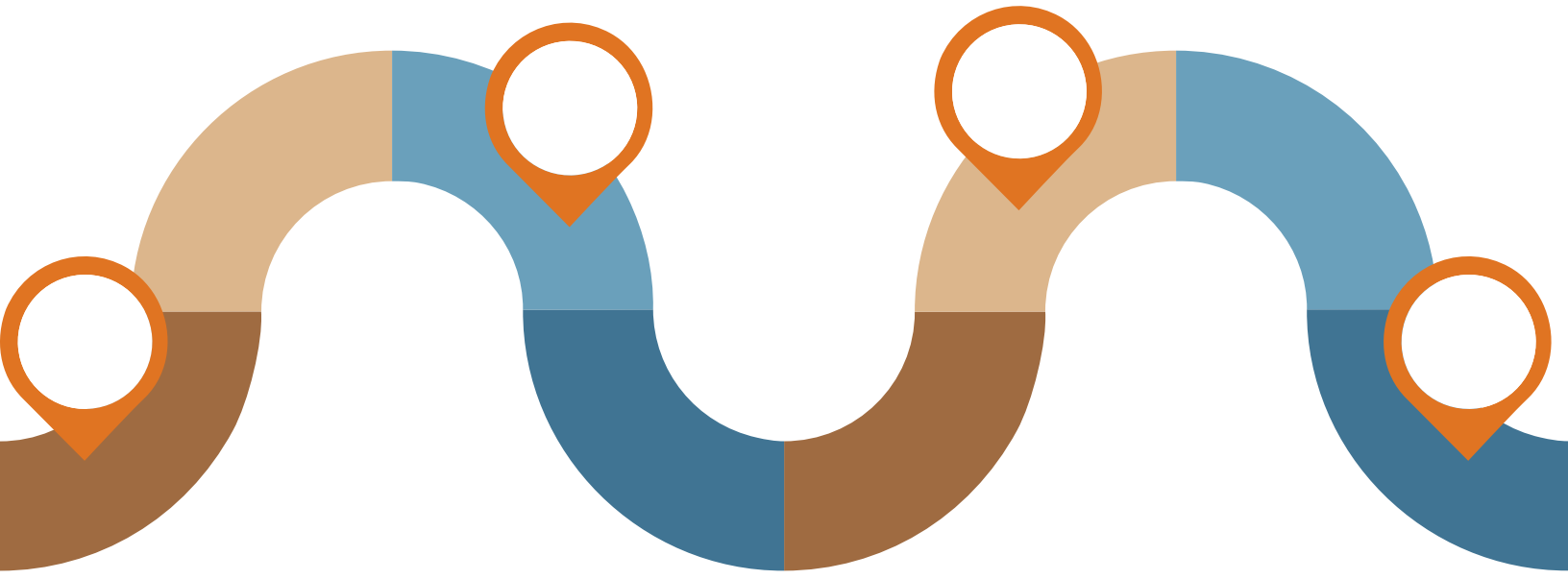
### Innovate Insurance Coverages

*Design smarter, more adaptive coverage options that respond to evolving member risks, reward proactive mitigation, and reinforce the long-term financial strength of the pool.*

The MIABC will design and scale flexible coverage options that:

- Reflect evolving risks,
- Reward mitigation, and
- Protect pooled stability.

Milestones will track product development, member adoption, and pricing alignment with risk. Governance oversight will focus on profitability, uptake, and core program protection—ensuring that innovation strengthens the reciprocal, supports sustainability, and reflects the realities our members face on the ground.



# 2025 Financial Highlights



I am pleased to present the MIABC's Financial Statements for the 2025 fiscal year.

As of December 31, 2025, the MIABC's total capital was \$108.8 million, up from \$103.5 million at the end of 2024. This growth reflects strong investment performance and continued premium growth, particularly in the Property Insurance Program.

Gross earned premiums for the Liability and Property Insurance Programs increased 13% year over year. Net earned premiums rose 7.4%, with liability up 4.1% and property premiums up 19% compared to 2024. Property growth was driven primarily by higher insured values, as well as the addition of new members.

Civic Risk Insurance Solutions (CRIS) experienced another year of strong growth. Its licensed brokers sourced a broad range of ancillary products, including cyber and construction project coverage, for our members. CRIS's net income increased 51% from 2024.

The MIABC's capital position remains strong, as demonstrated by its minimum capital test (MCT) ratio, which measures the amount of capital the MIABC must maintain relative to the risks we face as an organization. We ended 2025 with an MCT ratio of 444%, consistent with last year's 448% and well above the regulatory requirement.

In summary, MIABC remains in a sound financial position. Our strong capital base allows us to absorb claims volatility and adapt to emerging risks. It also supports the continued delivery of stable insurance programs and value-added services as we embark on the Board's ten-year strategic plan.

A handwritten signature in blue ink that reads "Grommada".

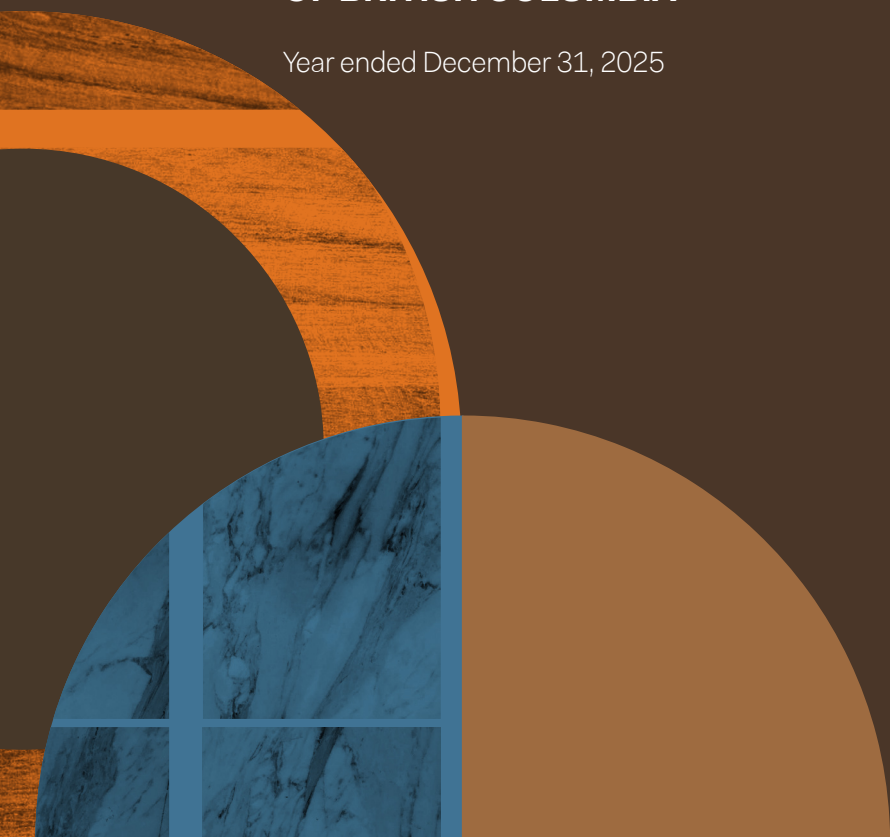
Karen Grommada  
Chair, Finance/Audit Committee

# Financial Statements 2025

Consolidated Financial Statements of

**MUNICIPAL INSURANCE ASSOCIATION  
OF BRITISH COLUMBIA**

Year ended December 31, 2025





KPMG LLP  
777 Dunsmuir Street, 11th floor  
Vancouver, BC V7Y 1K3  
Canada  
Tel 604 691 3000  
Fax 604 691 3031

## INDEPENDENT AUDITOR'S REPORT

To the Subscribers of Municipal Insurance Association of British Columbia

### ***Opinion***

We have audited the consolidated financial statements of Municipal Insurance Association of British Columbia (the Association), which comprise:

- the consolidated statement of financial position as at December 31, 2025
- the consolidated statement of comprehensive income for the year then ended
- the consolidated statement of changes in subscribers' equity for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of material accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Association as at December 31, 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's report.

We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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



### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board, 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.

In preparing the consolidated financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 Association's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P', with a small upward tick at the end.

Chartered Professional Accountants

Vancouver, Canada

February 26, 2026

# Axxima

Actuaries and Insurance Management Advisors

## REPORT OF THE ACTUARY

### Role of Actuary

The actuary is appointed by the Board of Directors of the Municipal Insurance Association of British Columbia (MIABC) pursuant to the Insurance Act. The actuary is responsible for ensuring that the assumptions and methods used in the valuation of policy liabilities are in accordance with accepted actuarial practice, applicable legislation and associated regulations or directives. The actuary is also required to provide an opinion regarding the appropriateness of the policy liabilities for the purpose of reporting in the financial statements in accordance with International Financial Reporting Standards. Policy liabilities include:

- Insurance contract liabilities, comprised of the liability for incurred claims (LIC) and liability for remaining coverage (LRC); and
- Reinsurance contract assets, comprised of the asset for incurred claims (AIC) and asset for remaining coverage (ARC).

Examination of supporting data for accuracy and completeness is an important element of the work required to form this opinion. The actuary uses the work of the external auditor in verifying data used for valuation purposes.

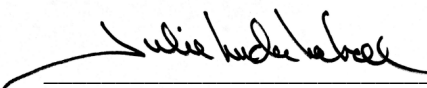
### Appointed Actuary's Report

To the Subscribers of the  
**Municipal Insurance Association of British Columbia**

I have valued the policy liabilities of the entity for its financial statements prepared in accordance with International Financial Reporting Standards for the year ended December 31, 2025.

In my opinion, the amount of policy liabilities is appropriate for this purpose. The valuation conforms to accepted actuarial practice in Canada and the financial statements fairly present the results of the valuation.

St-Bruno-de-Montarville, Québec  
February 26, 2026



Julie-Linda Laforce  
Fellow, Canadian Institute of Actuaries

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

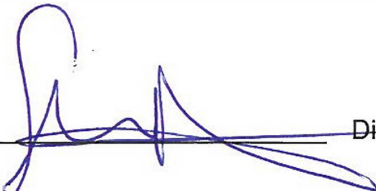
## Consolidated Statement of Financial Position

December 31, 2025, with comparative information for 2024

	Notes	2025	2024
<b>Assets</b>			
Cash		\$ 7,835,605	\$ 6,540,805
Restricted cash	5(a)	438,214	387,709
Accounts receivable		909,923	1,130,831
Investments	6(a)	141,637,998	131,859,494
Reinsurance contract assets	7	24,281,311	23,815,614
Prepaid expenses		513,587	592,135
Property and equipment	8	6,178,024	6,325,136
Right-of-use assets		34,190	5,430
Investment property	5	14,554,305	14,732,745
		<u>\$ 196,383,157</u>	<u>\$ 185,389,899</u>
<b>Liabilities and Subscribers' Equity</b>			
Accounts payable and accrued liabilities		\$ 437,515	\$ 411,174
Lease liabilities	9	37,830	7,957
Insurance contract liabilities	7	87,099,469	81,454,994
Tenant deposits		25,658	25,658
		<u>87,600,472</u>	<u>81,899,783</u>
Subscribers' equity:			
Equity contributed by subscribers	10	7,866,515	7,866,515
Retained earnings		100,916,170	95,623,601
		<u>108,782,685</u>	<u>103,490,116</u>
Commitments	11		
		<u>\$ 196,383,157</u>	<u>\$ 185,389,899</u>

The accompanying notes form an integral part of these consolidated financial statements.

Approved on behalf of the Board:

  
 \_\_\_\_\_ Director

  
 \_\_\_\_\_ Director

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

### Consolidated Statement of Comprehensive Income

Year ended December 31, 2025, with comparative information for 2024

	Notes	2025	2024
Insurance revenue		\$ 38,553,386	\$ 34,099,118
Insurance service expenses	12	(26,840,261)	(21,981,107)
Insurance service result before reinsurance contracts held		11,713,125	12,118,011
Allocation of reinsurance premiums		(18,549,219)	(15,476,269)
Amounts recoverable from reinsurers for incurred claims		5,063,720	3,807,234
Insurance service result		(1,772,374)	448,976
Insurance finance expenses for insurance contracts issued		(1,819,859)	(3,957,602)
Reinsurance finance income for reinsurance contracts held		443,361	828,220
Investment income	6(b)	9,428,409	11,671,066
Rental income	13	426,853	335,027
Other income		742,624	490,308
Other operating expenses		(2,156,445)	(2,080,328)
<b>Total comprehensive income</b>		<b>\$ 5,292,569</b>	<b>\$ 7,735,667</b>

The accompanying notes form an integral part of these consolidated financial statements.

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

### Consolidated Statement of Changes in Subscribers' Equity

Year ended December 31, 2025, with comparative information for 2024

	Equity contributed by subscribers'	Retained earnings	Total subscribers' equity
Balance, December 31, 2023	\$ 7,866,515	\$ 87,887,934	\$ 95,754,449
Comprehensive income	-	7,735,667	7,735,667
Balance, December 31, 2024	7,866,515	95,623,601	103,490,116
Comprehensive income	-	5,292,569	5,292,569
Balance, December 31, 2025	\$ 7,866,515	\$ 100,916,170	\$ 108,782,685

The accompanying notes form an integral part of these consolidated financial statements.

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

### Consolidated Statement of Cash Flows

Year ended December 31, 2025, with comparative information for 2024

	2025	2024
Cash provided by (used in):		
Operations:		
Comprehensive income	\$ 5,292,569	\$ 7,735,667
Items not affecting cash:		
Amortization of property and equipment	168,265	367,401
Amortization of investment property	178,440	180,562
Amortization of leased equipment	8,850	10,862
Lease financing costs	360	1,177
Investment income	(9,428,409)	(11,671,066)
Net gain on disposal of investments	1,538,850	2,072,177
Change in unrealized gain on investments	446,535	2,452,664
	(1,794,540)	1,149,444
Changes in non-cash operating working capital:		
Reinsurance contract assets	(465,697)	1,904,038
Insurance contract liabilities	5,644,475	(8,291,185)
Accounts receivable	220,908	(98,554)
Prepaid expenses	78,548	(53,451)
Accounts payable and accrued liabilities	26,341	(122,850)
Tenant deposits	-	1
Unearned sponsorship fund	-	(7,050)
	3,710,035	(5,519,607)
Financing:		
Payments of lease liabilities	(8,151)	(11,936)
Investing:		
Interest received	122,011	501,745
Distributions received	7,321,013	6,644,480
Net acquisition of investments	(9,778,504)	(9,212,062)
Net change in restricted cash	(50,505)	143,072
Purchase of building equipment	(21,099)	(108,368)
	(2,407,084)	(2,031,133)
Increase (decrease) in cash	1,294,800	(7,562,676)
Cash, beginning of year	6,540,805	14,103,481
Cash, end of year	\$ 7,835,605	\$ 6,540,805

The accompanying notes form an integral part of these consolidated financial statements.

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 1. Reporting entity:

The Municipal Insurance Association of British Columbia (the "Association") is a reciprocal insurance exchange within the meaning of Section 186 of the Financial Institutions Act of British Columbia, (the "Act"), and underwrites property and liability insurance for its subscribers. The address of the Association's registered office is Suite #200 - 429 West 2nd Avenue, Vancouver, British Columbia, V5Y 1E3, and the Association is domiciled in Canada. The Association is tax-exempt under the Income Tax Act (Canada).

These consolidated financial statements incorporate the Association's wholly owned subsidiaries, MIABC Holdings Ltd. ("MIABC Holdings"), MIABC Management Ltd. ("MIABC Management") and Civic Risk Insurance Solutions, Inc. ("CRIS"). MIABC Holdings and MIABC Management, together, administer and manage the Association's real estate property holdings. CRIS sources ancillary, excess or specialty insurance coverage as requested by subscribers.

### 2. Basis of preparation:

#### (a) Statement of compliance:

These consolidated financial statements have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

These consolidated financial statements were authorized for issue by the Board of Directors on February 26, 2026.

#### (b) Basis of measurement:

These consolidated financial statements have been prepared on the historical cost basis except for investments, which are measured at fair value.

#### (c) Functional and presentation currency:

These consolidated financial statements are presented in Canadian dollars, which is the Association's functional currency.

#### (d) Use of estimates and judgments:

The preparation of consolidated financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which they become known.

Information about significant areas of estimation uncertainty in applying accounting policies that have the most significant effect on the amounts recognized in these consolidated financial statements are further described in Note 7 in connection with insurance and reinsurance contracts.

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 3. Material accounting policy information:

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements, except as otherwise noted.

(a) Basis of consolidation:

These consolidated financial statements include the assets, liabilities and result of operations of the Association and its subsidiaries, after elimination of inter-company transactions and balances. Subsidiaries are fully consolidated from the date on which the Association obtains control and continue to be consolidated until the date that such control ceases. Control is achieved when the Association is exposed, or has rights, to variable returns from its involvement with an entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are prepared for the same reporting period as the Association using consistent accounting policies.

(b) Financial instruments:

(i) Recognition and measurement:

Financial instruments are required to be classified into one of the following categories: amortized cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL"). All financial instruments are measured at fair value on initial recognition. Measurement in subsequent periods depends on the classification of the financial instrument. Transaction costs are included in the initial carrying amount of financial instruments except for financial instruments classified as FVTPL in which case transaction costs are expensed as incurred.

Financial assets and financial liabilities are recognized initially on the trade date, which is the date on which the Association becomes a party to the contractual provisions of the instrument. The Association derecognizes a financial liability when its contractual obligations are discharged, cancelled or expire.

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position only when the Association has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

A financial asset is measured at amortized cost if it meets both of the following conditions:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal interest on the principal amount outstanding.

A financial asset is measured at FVOCI if it meets both of the following conditions:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows and sell financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal interest on the principal amount outstanding.

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 3. Material accounting policy information (continued):

#### (b) Financial instruments (continued):

##### (i) Recognition and measurement (continued):

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. On initial recognition the Association may irrevocably elect to measure financial assets that otherwise meets the requirements to be measured at amortized cost or at FVOCI as FVTPL when doing so results in more relevant information.

Financial assets are not reclassified subsequent to their initial recognition, unless the Association changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

The Association has not classified any of its financial assets as FVOCI.

A financial liability is generally measured at amortized cost, with exceptions that may allow for classification as FVTPL. These exceptions include financial liabilities that are mandatorily measured at fair value through profit or loss, such as derivatives liabilities. The Association may also, at initial recognition, irrevocably designate a financial liability as measured at FVTPL when doing so results in more relevant information.

##### (ii) Fair value through profit or loss:

Financial instruments classified as FVTPL are subsequently measured at fair value at each reporting period with changes in fair value recognized in the consolidated statement of comprehensive income in the period in which they occur. The Association's investments are classified as FVTPL.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and marketable securities) are based on quoted market prices at the close of trading on the reporting date. The Association uses the last traded market price for both financial assets and financial liabilities where the last traded price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Association determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. The Association's policy is to recognize transfers into and out of the fair value hierarchy levels as of the date of the event or change in circumstances giving rise to the transfer.

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

### 3. Material accounting policy information (continued):

#### (b) Financial instruments (continued):

##### (ii) Fair value through profit or loss (continued):

The fair value of financial assets and financial liabilities that are not traded in an active market, including non-publicly traded derivative instruments, is determined using valuation techniques. Valuation techniques also include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and others commonly used by market participants which make the maximum use of observable inputs. Should the value of the financial asset or financial liability, in the opinion of management, be inaccurate, unreliable or not readily available, the fair value is estimated on the basis of the most recently reported information of a similar financial asset or financial liability.

##### (iii) Amortized cost:

Financial assets and financial liabilities classified as amortized cost are recognized initially at fair value plus any directly attributable transaction costs. Subsequent measurement is at amortized cost using the effective interest method, less any impairment losses. The Association classifies cash, restricted cash, accounts receivable, accounts payable, accrued liabilities and tenant deposits as amortized cost.

#### (c) Property and equipment:

Office building, furniture and fixtures, computer equipment and office improvements are measured at cost less accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis over the estimated useful lives of the respective assets.

Asset	Estimated useful life
Office building	40 years
Furniture and fixtures	5 years
Computer equipment	3 years
Office improvements	10 years

Amortization methods, useful lives, and residual values are reviewed at each financial year-end and adjusted, if appropriate.

The carrying amounts of property and equipment are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 3. Material accounting policy information (continued):

(d) Investment property:

Investment property includes commercial property held to earn rental income or for capital appreciation, or both. Investment property comprises land, buildings, and parts thereof. Investment property is measured initially at its cost, including related acquisition costs, if applicable. Acquisition costs include applicable transfer taxes and professional fees which are directly attributable to the acquisition of the asset. The carrying amount of investment property also includes components relating to lease incentives, tenant improvements and straight-line rent receivables. Subsequent capital expenditures are capitalized to investment property only when it is probable that future economic benefits of the expenditure will flow to the Association and the cost can be measured reliably.

Subsequent to initial recognition, investment property is measured at cost less accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis over the estimated useful life of the investment property, being 40 years. The fair value of investment property is determined using available market-based evidence, active market prices, adjusted, if necessary, for any difference in the nature, location, or condition of the specific investment property. If market evidence is not available, the Association uses alternative valuation methods such as recent transaction prices or discounted cash flow projections.

The following approaches, either individually or in combination, are used by management, together with the appraisers, in their determination of the fair value of the investment properties:

- (i) The Income Approach derives market value by estimating the future cash flows that will be generated by the property and then applying an appropriate capitalization method and/or discount rate to those cash flows. This approach can utilize the direct capitalization method and/or the discounted cash flow analysis.
- (ii) The Direct Comparison Approach involves comparing or contrasting the recent sale, listing or optioned prices of properties comparable to the subject and adjusting for any significant differences between them.

Management reviews each independent appraisal and ensures the assumptions used by the appraisers are reasonable and the final fair value amount reflects those assumptions used in the various approaches above.

Any gains and losses on the disposal of investment property are recognized in the consolidated statement of income in the year of disposal.

Gains and losses on the disposal of investment property are determined as the difference between net disposal proceeds and the carrying value of the asset on the date the transaction occurred.

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 3. Material accounting policy information (continued):

(e) Provisions:

A provision is recognized if, as a result of a past event, the Association has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount and changes in discount rates are recognized in finance costs.

(f) Recognition and measurement of insurance contracts:

Insurance contracts are contracts under which the Association accepts significant insurance risk from another party (the "policyholder") by agreeing to compensate the policyholder or other beneficiary if a specified uncertain future event (the "insured event") adversely affects the policyholder or other beneficiaries. Insurance risk is significant, if and only if, an insured event could cause the Association to pay a significant claim.

The Association offers property and liability insurance products. These products offer protection of a policyholder's assets and indemnification of other parties that have suffered damage as a result of a policyholder's accident or error.

The Association does not issue any contracts with direct participating features.

(i) Separating components from insurance and reinsurance contracts:

The Association assesses its insurance or reinsurance contracts to determine whether they contain distinct components which must be accounted for separately from the insurance component. A component of a contract is distinct if the policyholder can benefit from it either on its own or with other resources that are readily available to the policyholder. After separating any distinct components, the Association accounts for the remaining components of the (host) insurance contract. Currently, the Association's insurance products or reinsurance contracts held do not include any distinct components that require separation.

(ii) Aggregation and recognition of insurance and reinsurance contracts:

*Insurance contracts:*

Insurance contracts are aggregated into groups for measurement purposes. Groups of insurance contracts are determined by identifying portfolios of insurance contracts, each comprising contracts subject to similar risks and managed together, and dividing each portfolio into annual cohorts (i.e., by year of issue) and each annual cohort into three groups:

- any contracts that are onerous on initial recognition;
- any contracts that, on initial recognition, have no significant possibility of becoming onerous subsequently; and
- any remaining contracts in the annual cohort.

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 3. Material accounting policy information (continued):

(f) Recognition and measurement of insurance contracts (continued):

(ii) Aggregation and recognition of insurance and reinsurance contracts (continued):

*Insurance contracts (continued):*

The Association aggregates insurance contracts into the following portfolios of contracts on the basis that each portfolio group is subject to similar risks that are managed together: property and liability.

Within these portfolios, the Association has not identified any onerous contracts or any contracts that have the possibility of becoming onerous subsequently.

An insurance contract issued by the Association is recognized from the earliest of:

- the beginning of its coverage period of the group of contracts (i.e. the period during which the Association provides services in respect of any premiums within the boundary of the contract);
- when the first payment from the policyholder becomes due or, if there is no contractual due date, when it is received from the policyholder; and
- when facts and circumstances indicate that the contract is onerous.

When the contract is recognized, it is added to an existing group of contracts or, if the contract does not qualify for inclusion in an existing group, it forms a new group to which future contracts are added. Groups of contracts are established on initial recognition and their composition is not revised once all contracts have been added to the group.

*Reinsurance contracts:*

The Association divides portfolios of reinsurance contracts held applying the same principles set out above, except that the references to onerous contracts refer to contracts on which there is a net gain on initial recognition. Similar to its insurance contracts issued, the Association's reinsurance contracts held fall within two portfolio groupings: property and liability.

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 3. Material accounting policy information (continued):

(f) Recognition and measurement of insurance contracts (continued):

(ii) Aggregation and recognition of insurance and reinsurance contracts (continued):

The Association recognizes a group of reinsurance contracts it has entered into from the earlier of:

- The beginning of the coverage period of the group of reinsurance contracts held. However, the Association delays the recognition of a group of reinsurance contracts held that provide proportionate coverage until the date any underlying insurance contract is initially recognized, if that date is later than the beginning of the coverage period of the group of reinsurance contracts held; and
- The date the Association recognizes an onerous group of underlying insurance contracts where the related reinsurance contract held was held at or entered into before that date.

(iii) Insurance acquisition cash flows:

Insurance acquisition cash flows arise from the costs of selling, underwriting and starting a group of insurance contracts (issued or expected to be issued) that are directly attributable to the portfolio of insurance contracts to which the group belongs.

As all the Association's insurance contracts issued have a coverage period of one year or less, the Association has elected to expense all insurance acquisition cash flows as they occur.

(iv) Contract boundaries:

The measurement of a group of contracts includes all of the future cash flows within the boundary of each contract in the group, determined as follows:

*Insurance contracts:*

Cash flows are within the contract boundary if they arise from substantive rights and obligations that exist during the reporting period in which the Association can compel the policyholder to pay the premiums or has a substantive obligation to provide the policyholder with insurance contract services.

A substantive obligation to provide insurance contract services ends when the Association:

- has the practical ability to reassess the risks of the particular policyholder and, as a result, can set a price or level of benefits that fully reflects those risks; or
- has the practical ability to reassess the risks of the portfolio that contains the contract and can set a price or level of benefits that fully reflects the risks of that portfolio, and the pricing of the premiums up to the reassessment date does not take into account risks that relate to periods after the reassessment date.

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 3. Material accounting policy information (continued):

(f) Recognition and measurement of insurance contracts (continued):

(iv) Contract boundaries (continued):

*Insurance contracts (continued):*

The reassessment of risks considers only risks transferred from policyholders to the Association, which may include both insurance and financial risks, but exclude lapse and expense risks.

*Reinsurance contracts:*

Cash flows are within the contract boundary if they arise from substantive rights and obligations that exist during the reporting period in which the Association is compelled to pay amounts to the reinsurer or has a substantive right to receive services from the reinsurer.

A substantive obligation to receive services from the reinsurer ends when the reinsurer:

- has the practical ability to reassess the risks transferred to it and can set a price or level of benefits that fully reflects those reassessed risks; or
- has a substantive right to terminate the coverage.

The contract boundary is reassessed at each reporting date to include the effect of any changes in circumstances on the Association's substantive rights and obligations and, therefore, may change over time.

A liability or asset relating to expected premiums or claims outside the boundary of the insurance contract is not recognized. Such amounts relate to future insurance contracts.

(v) Measurement:

*Insurance contracts:*

The Association applies the premium allocation approach ("PAA") to all the insurance contracts that it issues and reinsurance contracts that it holds, as:

- the coverage period of each contract in the group is one year or less, including insurance contract services arising from all premiums within the contract boundary; or
- For contracts longer than one year, the Association has modelled possible future scenarios and reasonably expects that the measurement of the liability for remaining coverage for the group containing those contracts under the PAA does not differ materially from the measurement that would be produced applying the general model. In assessing materiality, the Association has also considered qualitative factors such as the nature of the risk and types of its lines of business.

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 3. Material accounting policy information (continued):

(f) Recognition and measurement of insurance contracts (continued):

(v) Measurement (continued):

#### *Insurance contracts (continued):*

For a group of contracts that is not onerous at initial recognition, the Association measures the liability for remaining coverage as the premiums, if any, received at initial recognition.

Subsequently, the carrying amount of the liability for remaining coverage is increased by any premiums received and decreased by the amount recognized as insurance revenue for services provided. On initial recognition of each group of contracts, the Association expects that the time between providing each part of the services and the related premium due date is no more than a year. Accordingly, the Association has chosen not to adjust the liability for remaining coverage to reflect the time value of money and the effect of financial risk.

If at any time during the coverage period, facts and circumstances indicate that a group of contracts is onerous, then the Association recognizes a loss and increases the liability for remaining coverage to the extent that the current estimates of the fulfilment cash flows that relate to remaining coverage exceed the carrying amount of the liability for remaining coverage.

The Association recognizes the liability for incurred claims of a group of insurance contracts at the amount of the fulfilment cash flows relating to incurred claims. The fulfilment cash flows incorporate, in an unbiased way, all reasonable and supportable information available about the amount, timing and uncertainty of those further cash flows from the perspective of the Association and include an explicit adjustment for non-financial risk (the risk adjustment). The future cash flows are discounted at current rates.

#### *Reinsurance contracts:*

The Association measures its reinsurance assets for a group of reinsurance contracts that it holds on the same basis as insurance contracts that it issues, adapted where necessary to reflect features that differ from those of insurance contracts issued.

For its risk-attaching reinsurance contracts, the Association reasonably expects that the resulting measurement of the asset for remaining coverage would not differ materially from the result of applying the general model. When comparing the different possible measurements, the Association considers the impact of the release patterns of the asset for remaining coverage to profit or loss and the impact of the time value of money. If significant variability is expected in the fulfilment cash flows during the period the claim is incurred, then this criterion is not met.

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 3. Material accounting policy information (continued):

(f) Recognition and measurement of insurance contracts (continued):

(v) Measurement (continued):

Where the Association recognizes a loss on initial recognition of an onerous group of underlying insurance contracts or when further onerous underlying insurance contracts are added to a group, the Association establishes a loss-recovery component of the asset for remaining coverage for the group of reinsurance contracts held depicting the recovery of losses.

The Association calculates the loss-recovery component by multiplying the loss recognized on the underlying insurance contracts and the percentage of claims on the underlying insurance contracts the Association expects to recover from the group of reinsurance contracts held. If the group of reinsurance contracts held covers only some of the insurance contracts in an onerous group of contracts, then the Association uses a systematic and rational method to determine the portion of losses recognized on the group on the onerous group of contracts that relates to the underlying group of contracts covered by the group of reinsurance contracts held.

The loss-recovery component adjusts the carrying amount of the asset for remaining coverage.

(vi) Derecognition and contract modification:

The Association derecognizes a contract when it is extinguished - i.e. when the specified obligations in the contract expire or are discharged or cancelled.

The Association also derecognizes a contract if its terms are modified in a way that would have changed the accounting for the contract significantly had the new terms always existed, in which case a new contract based on the modified terms is recognized. If a contract modification does not result in derecognition, then the Association treats the changes in cash flows caused by the modification as changes in estimates of fulfilment cash flows.

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 3. Material accounting policy information (continued):

(f) Recognition and measurement of insurance contracts (continued):

(vii) Presentation:

Portfolios of insurance contracts that are assets and those that are liabilities, and portfolios of reinsurance contracts that are assets and those that are liabilities, are presented separately in the statement of financial position. Any assets or liabilities recognized for cash flows arising before the recognition of the related group of contracts are included in the carrying amount of the related portfolios of contracts.

The Association disaggregates amounts recognized in the statement of comprehensive income (loss) into (a) an insurance service result, comprising insurance revenue and insurance service expenses; and (b) insurance finance income or expenses.

Income and expenses from reinsurance contracts are presented separately from income and expenses from insurance contracts. Income and expenses from reinsurance contracts, other than reinsurance finance income or expenses, are presented on a net basis as 'allocation of reinsurance premiums' and 'amounts recoverable from reinsurers for incurred claims:' in the insurance service result.

The Association does not disaggregate changes in the risk adjustment for non-financial risk between the insurance service result and insurance finance income or expenses. All changes in the risk adjustment for non-financial risk are included in the insurance service result.

Insurance revenue and insurance service expenses exclude any investment components and are measured as follows.

*Insurance revenue:*

Insurance revenue for the period is measured based on the amount of expected premium receipts for providing services in the period. The Association allocates the expected premium receipts to each period based on the passage of time.

*Insurance service expenses:*

Insurance service expenses arising from insurance contracts are recognized in comprehensive income as they are incurred and comprise the following items:

- incurred claims and other insurance service expenses;
- losses on onerous contracts and reversals of such losses; and
- adjustments to the liabilities for incurred claims that do not arise from the effects of the time value of money, financial risk and changes therein.

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 3. Material accounting policy information (continued):

(f) Recognition and measurement of insurance contracts (continued):

(vii) Presentation (continued):

*Net income or expense from reinsurance contracts held:*

The Association recognizes an allocation of reinsurance premiums paid in profit or loss as it receives services under groups of reinsurance contracts. The allocation of reinsurance premiums paid for each period is the amount of expected premium payments for receiving services in the period net of any ceding commission. The Association separates amounts expected to be recovered from reinsurers from allocated premiums paid to reinsurers for presentation in the Consolidated Statement of Income.

*Insurance finance income and expenses:*

Insurance finance income and expenses comprise changes in the carrying amounts of groups of insurance and reinsurance contracts arising from the effects of the time value of money, financial risk and changes therein.

(g) Leases:

At inception of a contract, the Association assesses whether a contract is or contains a lease based on the definition of a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Association recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use assets are initially measured at the amount of the lease liability plus any initial direct costs incurred by the lessee. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations.

The assets are depreciated to the earlier of the end of the useful life of the right-of-use asset or the lease term using the straight-line method as this most closely reflects the expected pattern of consumption of the future economic benefits.

The lease liability is initially measured at the present value of the lease payments payable over the lease term, discounted at the rate implicit in the lease, or, if that rate cannot be readily determined, the Association's incremental borrowing rate. The lease liability is subsequently measured at amortized cost using the effective interest rate method. It is remeasured when there are changes in the following: (i) in the lease term; (ii) the Association's assessment of whether it will exercise a purchase option; (iii) a change in an index or a change in the rate used to determine the payments; and (iv) amounts expected to be payable under residual value guarantees.

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 3. Material accounting policy information (continued):

#### (h) Rental revenue:

The Association leases out its investment property under operating leases. Rental revenue is recognized in net income on a straight-line basis over the lease term subject to collectability being reasonably assured.

Rental revenue includes recoveries of specified operating expenses, in accordance with the terms of the lease agreements. Recoveries are recognized in the period in which the related operating expense was incurred, and collectability is reasonably assured.

### 4. Standards issued but not yet effective:

A number of new standards are effective for annual periods beginning after 1 January 2025 and earlier application is permitted; however, the Association has not early adopted the new standards in preparing these consolidated financial statements.

#### **A. IFRS 18 Presentation and Disclosure in Financial Statements**

IFRS 18 will replace IAS 1 Presentation of Financial Statements and applies for annual periods beginning on or after 1 January 2027. The new accounting standard introduces the following key new requirements.

- Entities are required to classify all income and expenses into live categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly- defined operating profit subtotal.
- Management-defined performance measures (MPMs) are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Association is still in the process of assessing the impact of the new accounting standard, particularly with respect to the structure of the Association 's statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Association is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as 'other'.

#### **B. Other accounting standards**

The following new and amended accounting standard is not expected to have a significant impact on the Association's consolidated financial statements.

- *Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7).*

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

### Notes to Consolidated Financial Statements

Year ended December 31, 2025

#### 5. Investment property:

Balance, December 31, 2023	\$ 14,876,714
Additions	36,593
Amortization	(180,562)
Balance, December 31, 2024	14,732,745
Additions	-
Amortization	(178,440)
Balance, December 31, 2025	\$ 14,554,305

##### (a) Restricted cash:

In accordance with the property management agreement, the restricted cash account was created to hold cash in custody for the Association. Funds shall be advanced to the property manager as needed and can only be disbursed from the account to pay for operating costs of the rental property.

##### (b) Fair value disclosures:

As at December 31, 2025, the fair value of the investment property was reviewed by considering the expected future cash flows, including rental income from current leases and assumptions about rental income from future leases in light of current market conditions. It also reflects any cash outflow that could be expected in respect of the property. The fair market value as at December 31, 2025 is \$23,558,000 (2024 - \$23,793,000).

#### 6. Investments and investment income:

##### (a) Investments:

	2025	2024
RBC GAM PHN Institutional ("PH&N") Mutual Funds:		
Equities	\$ 22,086,947	\$ 19,579,435
Fixed Income	60,256,037	57,818,823
Money Market	55,823,680	49,220,944
	138,166,664	126,619,202
iShares Exchange Traded Funds:		
Canadian Funds	3,471,334	5,240,292
	3,471,334	5,240,292
	\$ 141,637,998	\$ 131,859,494

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

### Notes to Consolidated Financial Statements

Year ended December 31, 2025

#### 6. Investments and investment income:

(b) Investment income:

	2025	2024
Interest and fees	\$ 122,011	\$ 501,745
Distribution from mutual funds	7,321,013	6,644,480
Realized gains (losses)	1,538,850	2,072,177
Change in unrealized gains (losses)	446,535	2,452,664
	<u>\$ 9,428,409</u>	<u>\$ 11,671,066</u>

#### 7. Insurance and reinsurance contracts:

The insurance contract liabilities and reinsurance contract assets are estimates subject to variability, and the variability could be material in the near term. The variability arises because all events affecting the ultimate settlement of claims have not taken place and may not take place for some time. Variability can be caused by receipt of additional claim information, changes in judicial interpretation of contracts, or significant changes in severity or frequency of claims from historical trends. The estimates are principally based on the Company's historical experience. Methods of estimation have been used which the Company believes produce reasonable results given current information.

Upon settlement of a claim, the Association remits the entire claim payment to the claimant and subsequently recovers the deductible portion from the subscriber. Accordingly, the insurance contract liabilities are shown inclusive of the subscribers' share of unpaid claims and adjustment expenses (including a provision in respect of unallocated loss adjustment expenses) of \$15,689,850 (2024 - \$15,638,258).

	<u>December 31, 2025</u>		<u>December 31, 2024</u>	
	Property	Liability	Property	Liability
<b>Insurance contracts:</b>				
Insurance contract liabilities	\$ 18,732,165	\$ 68,367,304	\$ 16,188,050	\$ 65,266,944
<b>Reinsurance contracts held:</b>				
Reinsurance contract assets	17,663,178	6,618,133	16,949,830	6,865,784

At December 31, 2025, the maximum exposure to credit risk from reinsurance contracts is equal to the carrying amount reflected in the financial statements of \$24,281,311 (2024 - \$23,815,614).

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

### 7. Insurance and reinsurance contracts (continued):

#### (a) Movements in insurance contract balances:

The following tables represent the reconciliation of the carrying amounts of insurance and reinsurance contracts including the cash flows during the period for each of the Association's portfolio of contracts. The Association presents a table that separately analyses movements in the liabilities for remaining coverage and movements in the liabilities for incurred claims and reconciles these movements to the line items in the statement of comprehensive income.

#### (i) Property:

	Liabilities for remaining coverage		2025		Total
	Excluding loss component	Loss component	Estimates of the present value of future cash flows	Risk adjustment	
Insurance contract liabilities at January 1	\$ 2,592,765	\$ -	\$ 12,361,572	\$ 1,233,713	\$ 16,188,050
Changes in the statement of profit or loss and OCI	-	-	-	-	-
<b>Insurance revenue</b>	(20,527,045)	-	-	-	(20,527,045)
<b>Insurance service expenses:</b>					
Incurred claims and other insurance service expenses	-	-	7,777,404	560,814	8,338,218
Insurance acquisition cash flows	942,835	-	-	-	942,835
Losses and reversals of losses on onerous contracts	-	-	-	-	-
Adjustments to liabilities for incurred claims	-	-	(1,147,698)	(329,640)	(1,477,338)
	942,835	-	6,629,706	231,174	7,803,715
<b>Insurance service result</b>	<b>(19,584,210)</b>	-	<b>6,629,706</b>	<b>231,174</b>	<b>(12,723,330)</b>
Net finance expenses from insurance contracts	-	-	314,889	-	314,889
<b>Total changes in the statement of profit or loss and OCI</b>	<b>(19,584,210)</b>	-	<b>6,944,595</b>	<b>231,174</b>	<b>(12,408,441)</b>
<b>Cash flows:</b>					
Premiums received	20,886,245	-	-	-	20,886,245
Claims and other insurance service expenses paid	-	-	(4,623,566)	-	(4,623,566)
Insurance acquisition cash flows	(1,310,123)	-	-	-	(1,310,123)
Total cash flows	19,576,122	-	(4,623,566)	-	14,952,556
<b>Insurance contract liabilities at December 31</b>	<b>\$ 2,584,677</b>	<b>\$ -</b>	<b>\$ 14,682,601</b>	<b>\$ 1,464,887</b>	<b>\$ 18,732,165</b>

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

## 7. Insurance and reinsurance contracts (continued):

(a) Movements in insurance contract balances (continued):

(i) Property (continued):

	Liabilities for remaining coverage		2024		
	Excluding loss component	Loss component	Estimates of the present value of future cash flows	Risk adjustment	Total
Insurance contract liabilities at January 1	\$ 2,019,301	\$ -	\$ 17,581,357	\$ 1,748,975	\$ 21,349,633
Changes in the statement of profit or loss and OCI	-	-	-	-	-
<b>Insurance revenue</b>	(16,804,524)	-	-	-	(16,804,524)
<b>Insurance service expenses:</b>					
Incurring claims and other insurance service expenses	-	-	5,488,470	381,264	5,869,734
Insurance acquisition cash flows	835,228	-	-	-	835,228
Losses and reversals of losses on onerous contracts	-	-	-	-	-
Adjustments to liabilities for incurred claims	-	-	(329,332)	(896,526)	(1,225,858)
	835,228	-	5,159,138	(515,262)	5,479,104
<b>Insurance service result</b>	<b>(15,969,296)</b>	-	<b>5,159,138</b>	<b>(515,262)</b>	<b>(11,325,420)</b>
Net finance expenses from insurance contracts	-	-	581,092	-	581,092
<b>Total changes in the statement of profit or loss and OCI</b>	<b>(15,969,296)</b>	-	<b>5,740,230</b>	<b>(515,262)</b>	<b>(10,744,328)</b>
<b>Cash flows:</b>					
Premiums received	17,256,428	-	-	-	17,256,428
Claims and other insurance service expenses paid	-	-	(10,960,015)	-	(10,960,015)
Insurance acquisition cash flows	(713,668)	-	-	-	(713,668)
Total cash flows	16,542,760	-	(10,960,015)	-	5,582,745
<b>Insurance contract liabilities at December 31</b>	<b>\$ 2,592,765</b>	<b>\$ -</b>	<b>\$ 12,361,572</b>	<b>\$ 1,233,713</b>	<b>\$ 16,188,050</b>

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

### 7. Insurance and reinsurance contracts (continued):

(a) Movements in insurance contract balances (continued):

(ii) Liability:

	Liabilities for remaining coverage		2025		
	Excluding loss component	Loss component	Estimates of the present value of future cash flows	Risk adjustment	Total
Insurance contract liabilities at January 1	\$ -	\$ -	\$ 59,214,761	\$ 6,052,183	\$ 65,266,944
Changes in the statement of profit or loss and OCI	-	-	-	-	-
<b>Insurance revenue</b>	(18,026,341)	-	-	-	(18,026,341)
<b>Insurance service expenses:</b>					
Incurred claims and other insurance service expenses	-	-	15,634,043	1,130,973	16,765,016
Insurance acquisition cash flows	681,990	-	-	-	681,990
Losses and reversals of losses on onerous contracts	-	-	-	-	-
Adjustments to liabilities for incurred claims	-	-	2,484,717	(895,176)	1,589,541
	681,990	-	18,118,760	235,797	19,036,547
Investment components and premium refunds	-	-	-	-	-
<b>Insurance service result</b>	(17,344,351)	-	18,118,760	235,797	1,010,206
Net finance expenses from insurance contracts	-	-	1,504,970	-	1,504,970
<b>Total changes in the statement of profit or loss and OCI</b>	(17,344,351)	-	19,623,730	235,797	2,515,176
<b>Cash flows:</b>					
Premiums received	18,026,341	-	-	-	18,026,341
Claims and other insurance service expenses paid	-	-	(16,759,167)	-	(16,759,167)
Insurance acquisition cash flows	(681,990)	-	-	-	(681,990)
Total cash flows	17,344,351	-	(16,759,167)	-	585,184
<b>Insurance contract liabilities at December 31</b>	\$ -	\$ -	\$ 62,079,324	\$ 6,287,980	\$ 68,367,304

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

### 7. Insurance and reinsurance contracts (continued):

(a) Movements in insurance contract balances (continued):

(ii) Liability (continued):

	2024				
	Liabilities for remaining coverage		Liabilities for incurred claims		
	Excluding loss component	Loss component	Estimates of the present value of future cash flows	Risk adjustment	Total
Insurance contract liabilities at January 1	\$ -	\$ -	\$ 62,116,843	\$ 6,279,703	\$ 68,396,546
Changes in the statement of profit or loss and OCI	-	-	-	-	-
<b>Insurance revenue</b>	(17,294,594)	-	-	-	(17,294,594)
<b>Insurance service expenses:</b>					
Incurring claims and other insurance service expenses	-	-	14,109,675	999,697	15,109,372
Insurance acquisition cash flows	688,775	-	-	-	688,775
Losses and reversals of losses on onerous contracts	-	-	-	-	-
Adjustments to liabilities for incurred claims	-	-	1,931,072	(1,227,217)	703,855
	688,775	-	16,040,747	(227,520)	16,502,002
Investment components and premium refunds	-	-	-	-	-
<b>Insurance service result</b>	<b>(16,605,819)</b>	-	<b>16,040,747</b>	<b>(227,520)</b>	<b>(792,592)</b>
Net finance expenses from insurance contracts	-	-	3,376,509	-	3,376,509
<b>Total changes in the statement of profit or loss and OCI</b>	<b>(16,605,819)</b>	-	<b>19,417,256</b>	<b>(227,520)</b>	<b>2,583,917</b>
<b>Cash flows:</b>					
Premiums received	17,294,594	-	-	-	17,294,594
Claims and other insurance service expenses paid	-	-	(22,319,338)	-	(22,319,338)
Insurance acquisition cash flows	(688,775)	-	-	-	(688,775)
Total cash flows	16,605,819	-	(22,319,338)	-	(5,713,519)
<b>Insurance contract liabilities at December 31</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 59,214,761</b>	<b>\$ 6,052,183</b>	<b>\$ 65,266,944</b>

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

## 7. Insurance and reinsurance contracts (continued):

### (b) Movements in reinsurance contract balances:

#### (i) Property:

	2025				
	Assets for remaining coverage		Amounts recoverable on incurred claims		
	Excluding loss-recovery component	Loss- recovery component	Estimates of the present value of future cash flows	Risk adjustment	Total
Reinsurance contract assets at January 1	\$ 1,897,429	\$ -	\$ 13,934,592	\$ 1,117,809	\$ 16,949,830
Changes in the statement of profit or loss and OCI	-	-	-	-	-
Allocation of reinsurance premiums paid	(15,598,606)	-	-	-	(15,598,606)
<b>Amounts recoverable from reinsurers:</b>					
Recoveries of incurred claims and other insurance expenses	-	-	5,923,433	528,785	6,452,218
Recoveries and reversals of recoveries of losses on onerous underlying contracts	-	-	-	-	-
Adjustments to assets for incurred claims	-	-	(1,072,757)	(304,154)	(1,376,911)
Investment components and premium refunds	-	-	4,850,676	224,631	5,075,307
Effect of changes in non-performance risk of reinsurers	-	-	(23,017)	-	(23,017)
<b>Net income or expense from reinsurance contracts</b>	(15,598,606)	-	4,827,659	224,631	(10,546,316)
Net finance income from reinsurance contracts	-	-	288,214	-	288,214
<b>Total changes in the statement of comprehensive income</b>	(15,598,606)	-	5,115,873	224,631	(10,258,102)
<b>Cash flows:</b>					
Premiums received	20,165,058	-	-	-	20,165,058
Amounts received	(4,259,683)	-	(4,933,926)	-	(9,193,609)
Total cash flows	15,905,375	-	(4,933,926)	-	10,971,449
Reinsurance contract assets at December 31	\$ 2,204,198	\$ -	\$ 14,116,539	\$ 1,342,440	\$ 17,663,177

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

## 7. Insurance and reinsurance contracts (continued):

(b) Movements in reinsurance contract balances (continued):

(i) Property (continued):

	2024				
	Assets for remaining coverage		Amounts recoverable on incurred claims		
	Excluding loss-recovery component	Loss-recovery component	Estimates of the present value of future cash flows	Risk adjustment	Total
Reinsurance contract assets at January 1	\$ 1,351,487	\$ -	\$ 16,443,643	\$ 1,559,968	\$ 19,355,098
Changes in the statement of profit or loss and OCI	-	-	-	-	-
Allocation of reinsurance premiums paid	(12,666,196)	-	-	-	(12,666,196)
<b>Amounts recoverable from reinsurers:</b>	-	-	-	-	-
Recoveries of incurred claims and other insurance expenses	-	-	4,313,579	358,119	4,671,698
Recoveries and reversals of recoveries of losses on onerous underling contracts	-	-	-	-	-
Adjustments to assets for incurred claims	-	-	(306,440)	(800,278)	(1,106,718)
Investment components and premium refunds	-	-	4,007,139	(442,159)	3,564,980
Effect of changes in non-performance risk of reinsurers	-	-	46,779	-	46,779
<b>Net income or expense from reinsurance contracts</b>	(12,666,196)	-	4,053,918	(442,159)	(9,054,437)
<b>Net finance income from reinsurance contracts</b>	-	-	522,467	-	522,467
<b>Total changes in the statement of comprehensive income</b>	(12,666,196)	-	4,576,385	(442,159)	(8,531,970)
<b>Cash flows:</b>					
Premiums received	16,592,358	-	-	-	16,592,358
Amounts received	(3,380,220)	-	(7,085,436)	-	(10,465,656)
Total cash flows	13,212,138	-	(7,085,436)	-	6,126,702
Reinsurance contract assets at December 31	\$ 1,897,429	\$ -	\$ 13,934,592	\$ 1,117,809	\$ 16,949,830

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

### 7. Insurance and reinsurance contracts (continued):

#### (b) Movements in reinsurance contract balances (continued):

##### (i) Liability:

	2025				
	Assets for remaining coverage		Amounts recoverable on incurred claims		
	Excluding loss-recovery component	Loss- recovery component	Estimates of the present value of future cash flows	Risk adjustment	Total
Reinsurance contract assets at January 1	\$ -	\$ -	\$ 6,241,622	\$ 624,162	\$ 6,865,784
Changes in the statement of profit or loss and OCI	-	-	-	-	-
Allocation of reinsurance premiums paid	(2,950,613)	-	-	-	(2,950,613)
<b>Amounts recoverable from reinsurers:</b>					
Recoveries of incurred claims and other insurance expenses	-	-	779,782	77,458	857,240
Recoveries and reversals of recoveries of losses on onerous underlying contracts	-	-	-	-	-
Adjustments to assets for incurred claims	-	-	(747,575)	(99,972)	(847,547)
Investment components and premium refunds	-	-	32,207	(22,514)	9,693
Effect of changes in non-performance risk of reinsurers	-	-	1,735	-	1,735
<b>Net income or expense from reinsurance contracts</b>	(2,950,613)	-	33,942	(22,514)	(2,939,185)
Net finance income from reinsurance contracts	-	-	155,148	-	155,148
<b>Total changes in the statement of comprehensive income</b>	(2,950,613)	-	189,090	(22,514)	(2,784,037)
<b>Cash flows:</b>					
Premiums received	2,950,613	-	-	-	2,950,613
Amounts received	-	-	(414,226)	-	(414,226)
Total cash flows	2,950,613	-	(414,226)	-	2,536,386
Reinsurance contract assets at December 31	\$ -	\$ -	\$ 6,016,486	\$ 601,648	\$ 6,618,134

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

## 7. Insurance and reinsurance contracts (continued):

(b) Movements in reinsurance contract balances (continued):

(i) Liability (continued):

	2024				
	Assets for remaining coverage		Amounts recoverable on incurred claims		
	Excluding loss-recovery component	Loss-recovery component	Estimates of the present value of future cash flows	Risk adjustment	Total
Reinsurance contract assets at January 1	\$ -	\$ -	\$ 5,785,959	\$ 578,595	\$ 6,364,554
Changes in the statement of profit or loss and OCI	-	-	-	-	-
Allocation of reinsurance premiums paid	(2,810,073)	-	-	-	(2,810,073)
<b>Amounts recoverable from reinsurers:</b>					
Recoveries of incurred claims and other insurance expenses	-	-	638,299	64,244	702,543
Recoveries and reversals of recoveries of losses on onerous underlying contracts	-	-	-	-	-
Adjustments to assets for incurred claims	-	-	(483,651)	(18,677)	(502,328)
Investment components and premium refunds	-	-	154,648	45,567	200,215
Effect of changes in non-performance risk of reinsurers	-	-	(4,738)	-	(4,738)
<b>Net income or expense from reinsurance contracts</b>	(2,810,073)	-	149,910	45,567	(2,614,596)
Net finance income from reinsurance contracts	-	-	305,753	-	305,753
<b>Total changes in the statement of comprehensive income</b>	(2,810,073)	-	455,663	45,567	(2,308,843)
<b>Cash flows:</b>					
Premiums received	2,810,073	-	-	-	2,810,073
Amounts received	-	-	-	-	-
Total cash flows	2,810,073	-	-	-	2,810,073
Reinsurance contract assets at December 31	\$ -	\$ -	\$ 6,241,622	\$ 624,162	\$ 6,865,784

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

### Notes to Consolidated Financial Statements

Year ended December 31, 2025

#### 7. Insurance and reinsurance contracts (continued):

##### (c) Development claims table:

The following table shows the estimates of cumulative incurred claims for each successive accident year at each reporting date, together with cumulative payments to date. Each table shows how the Association's estimates of total claims for each accident year have developed over time and reconciles the cumulative claims to the amount included in the statement of financial position.

##### Gross of Reinsurance/Net of Deductibles:

Estimate of losses	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
At end of accident year	\$8,806,968	\$10,023,555	\$10,383,160	\$22,272,652	\$10,913,918	\$18,129,291	\$15,668,685	\$16,884,141	\$17,144,743	\$20,775,427	
One year later	9,659,491	11,228,771	12,393,504	22,802,047	8,173,558	20,435,178	13,260,946	19,076,045	13,666,866		
Two years later	6,934,899	10,948,068	12,637,724	21,294,800	7,502,755	21,254,925	13,216,878	21,137,875			
Three years later	5,983,575	10,567,138	12,094,789	21,052,110	8,528,952	18,258,133	12,082,959				
Four years later	5,226,113	9,977,907	11,929,165	21,953,627	7,530,120	18,745,781					
Five years later	4,324,497	9,904,806	12,248,882	22,217,284	8,415,649						
Six years later	4,171,196	10,349,574	12,056,170	23,512,609							
Seven years later	4,282,746	13,044,915	13,666,857								
Eight years later	4,505,055	13,043,389									
Nine years later	4,228,038										
Current estimate of losses	4,228,038	13,043,389	13,666,857	23,512,609	8,415,649	18,745,781	12,082,959	21,137,875	13,666,866	20,775,427	149,275,450
Cumulative payments	(3,646,425)	(11,567,842)	(9,768,288)	(7,848,577)	(5,727,928)	(12,546,458)	(7,071,599)	(5,034,388)	(2,919,471)	(972,667)	(67,103,643)
Gross liability	\$ 581,613	\$ 1,475,547	\$ 3,898,569	\$15,664,032	\$ 2,687,721	\$ 6,199,323	\$ 5,011,360	\$ 16,103,487	\$ 10,747,395	\$ 19,802,760	\$ 82,171,807
<b>Total all years:</b>											
10 year Net Liability											\$ 82,171,807
Liability in respect of prior years											5,733,970
Effect of Discounting and PFAD											(10,377,120)
Risk adjustment for non-financial risk											7,752,866
Other payables net of receivables											(766,731)
<b>Liability for Incurred Claims in the statement of financial position</b>											<b>\$ 84,514,792</b>

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 7. Insurance and reinsurance contracts (continued):

(d) Liability for incurred claims:

The Association estimates the ultimate cost of settling claims incurred but unpaid at the reporting date and the value of salvage and other expected recoveries by reviewing individual claims reported and making allowance for claims incurred but not yet reported. The ultimate cost of settling claims is estimated using a range of loss reserving techniques such as the Chain Ladder and Bornhuetter-Ferguson methods. These techniques assume that the Association's own claims experience is indicative of future claims development patterns and therefore ultimate claims cost.

The assumptions used, including loss ratios and future claims inflation, are implicitly derived from the historical claims' development data on which the projections are based, although judgement is applied to assess the extent to which past trends might not apply in the future and future trends are expected to emerge.

Other key circumstances affecting the reliability of assumptions include variation in interest rates and delays in settlement.

(e) Discount rates:

Insurance contract liabilities are calculated by discounting expected future cash flows at a risk-free rate, plus an illiquidity premium. Risk free rates are determined by reference to the risk-free yield curve. The liquidity premium is determined by reference to Canadian Investment Grade Corporate Bonds spreads. The average discount rate applied was on the order of 4.2% (2024 - 3.8%).

As at December 31, 2025, had the discount rate increased or decreased by 1%, the insurance contract liabilities would have: decreased by \$2,241,919 (2024 - \$2,141,229) or increased by \$2,389,409 (2024 - \$2,284,214), respectively. In practice, the actual results may differ from this sensitivity analysis and the difference could be material.

(f) Risk adjustment for non-financial risk:

The risk adjustment for non-financial risk is the compensation that the Association requires for bearing the uncertainty about the amount and timing of the cash flows of groups of insurance contracts. The risk adjustment reflects an amount that an insurer would rationally pay to remove the uncertainty that future cash flows will exceed the expected value amount.

The risk adjustment has been determined by the Association using a margin technique. The margin selected is 10% (December 31 2024 - 10%).

The actuary has estimated a confidence level of 65 to 70% (December 31, 2024 - 65 to 70%).

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

### 8. Property and equipment:

	Office building	Furniture and fixtures	Computer equipment	Total
<b>Cost:</b>				
Balance, January 1, 2024	\$ 9,045,436	\$ 636,698	\$ 536,890	\$ 10,219,024
Additions	15,981	40,254	15,540	71,775
Disposals	-	-	-	-
Balance, December 31, 2024	9,061,417	676,952	552,430	\$10,290,799
Additions	-	19,475	1,678	21,153
Disposals	-	-	-	-
<b>Balance, December 31, 2025</b>	<b>\$ 9,061,417</b>	<b>\$ 696,427</b>	<b>\$ 554,108</b>	<b>\$ 10,311,952</b>
<b>Accumulated amortization:</b>				
Balance, January 1, 2024	\$ 2,528,908	\$ 582,707	\$ 486,647	\$ 3,598,262
Amortization	302,087	29,377	35,937	367,401
Disposals	-	-	-	-
Balance, December 31, 2024	2,830,995	612,084	522,584	3,965,663
Amortization	117,707	30,291	20,267	168,265
Disposals	-	-	-	-
<b>Balance, December 31, 2025</b>	<b>\$ 2,948,702</b>	<b>\$ 642,375</b>	<b>\$ 542,851</b>	<b>\$ 4,133,928</b>
<b>Carrying amounts:</b>				
December 31, 2024	\$ 6,230,422	\$ 64,868	\$ 29,846	\$ 6,325,136
December 31, 2025	6,112,715	54,052	11,257	6,178,024

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

### 9. Lease liabilities:

The Association leases two photocopier machines. The Association discounts lease payments related to the equipment leases using the incremental borrowing rate of 4.70% (2024 - 3%).

The continuity of lease liabilities is as follows:

	2025	2024
Balance, January 1	\$ 7,957	\$ 18,716
Disposals	-	-
Additions	37,664	-
Payments	(8,151)	(11,936)
Financing costs	360	1,177
Balance, December 31	\$ 37,830	\$ 7,957

The two lease agreements expired in 2025 and were replaced by a new lease agreement that will expire in 2031.

### 10. Subscribers' equity:

(a) Equity contributed by subscribers:

	2025	2024
Balance, December 31	\$ 7,866,515	\$ 7,866,515

(b) Capital management:

The Association's objectives when managing capital are:

- to safeguard the Association's ability to continue as a going concern so that it can continue to provide coverage for current and future claims payments; and
- to ensure compliance, through monitoring regulatory capital on an ongoing basis.

Subscribers' equity is comprised of equity contributed by subscribers, retained earnings and accumulated other comprehensive income.

The BC Financial Services Authority ("BCFSA") measures the financial strength of property and casualty insurers using the minimum capital test ("MCT"). This test evaluates a Company's capital against its overall risk profile. This risk-based framework assesses assets, liabilities, reinsurance structure, and other such exposures by applying various factors to assess the adequacy of the Association's capital.

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 10. Subscribers' equity (continued):

#### (b) Capital management (continued):

The supervisory benchmark set by the BCFSA is a minimum MCT ratio of 150%. As at December 31, 2025 and 2024, the Association's MCT ratio is in excess of 150%.

In the normal course of business, the Association generates adequate operating cash flow and has limited capital requirements.

### 11. Commitments:

#### (a) Pension costs:

The Association and its employees contribute to the Municipal Pension Plan (the "Plan") in accordance with the Pension (Municipal) Act of British Columbia (the "Pension Act"). The Superannuation Commission of the Province of British Columbia administers the Plan, including the payment of pension benefits, on behalf of employers and employees to whom the Pension Act applies. The Plan has approximately 273,000 active members from approximately 995 employers.

The long-term funding policy for the Plan is based on contribution rates by member group classifications. Using this method, employer contribution rates are set so that, in combination with members' contributions, employers will fully pay for benefits earned by typical new entrants to the Plan. As insufficient information is available to apply defined benefit accounting, the Plan is accounted for on a defined contribution basis. The Plan's most recent actuarial valuation report as at December 31, 2024 reported a surplus of \$2.675 billion. The next actuarial valuation is as at December 31, 2027 and the result will be available in 2028. Contributions to the Plan by the Association, which are expensed in the year they are incurred, totaled \$369,169 in 2025 (2024 - \$309,882).

#### (b) Risk management grants:

The Association has a Risk Management Grant program to assist members in financing risk management initiatives. Members are eligible for a maximum grant of the greater of \$500 and 1% of their opening subscribers' equity of the prior year. Unused eligible funds may be carried over into subsequent years. During 2025, the Association recorded grants of \$735,552 (2024 - \$814,909). At December 31, 2025, the maximum outstanding liability associated with the grants is \$5,266,570 (2024 - \$5,012,103).

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

### Notes to Consolidated Financial Statements

Year ended December 31, 2025

#### 12. Insurance service expenses:

	2025		
	Property	Liability	Total
Paid claims	\$ 3,074,357	\$ 13,138,665	\$ 16,213,022
Changes to liabilities for incurred claims	2,542,910	2,593,762	5,136,672
Losses on onerous contracts and reversals of those losses	-	-	-
Insurance finance expense	(314,889)	(1,504,970)	(1,819,859)
Insurance acquisition cash flows recognition when incurred	942,835	681,990	1,624,825
Administrative expenses attributable to insurance contracts	1,558,501	4,127,100	5,685,601
	<u>\$ 7,803,714</u>	<u>\$ 19,036,547</u>	<u>\$ 26,840,261</u>

	2024		
	Property	Liability	Total
Paid claims	\$ 9,969,536	\$ 17,590,264	\$ 27,559,800
Changes to liabilities for incurred claims	(5,667,887)	(2,502,719)	(8,170,606)
Losses on onerous contracts and reversals of those losses	-	-	-
Insurance finance expense	(581,092)	(3,376,510)	(3,957,602)
Insurance acquisition cash flows recognition when incurred	835,228	688,775	1,524,003
Administrative expenses attributable to insurance contracts	923,318	4,102,194	5,025,512
	<u>\$ 5,479,103</u>	<u>\$ 16,502,004</u>	<u>\$ 21,981,107</u>

#### 13. Rental income, net:

	2025	2024
Gross rental income	\$ 1,214,689	\$ 1,125,750
Operating expenses	(787,836)	(790,723)
Rental income, net	<u>\$ 426,853</u>	<u>\$ 335,027</u>

#### 14. Related parties:

Key management personnel of the Association includes all executives.

Key management personnel compensation comprised:

	2025	2024
Salaries and short-term employee benefits	\$ 1,020,456	\$ 963,891
Post-employment benefits	97,142	86,583

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 15. Financial instruments and financial and insurance risk:

(a) Overview:

The Association has exposure to the following risks:

- insurance risk;
- credit risk;
- liquidity risk;
- foreign exchange risk;
- interest rate risk; and
- market risk.

This note presents information about the Association's exposure to each of the above risks, the Association's objectives, policies, and processes for measuring and managing risk, and the Association's management of capital. Further quantitative disclosures are included throughout these consolidated financial statements.

The Association's primary long-term risk is that the Association's assets will fall short of its future liabilities (including claims of insured). The main objective of financial risk management is to maintain assets, primarily through a diversified portfolio of investments to ensure sufficient liquidity and value to meet obligations when they fall due.

(b) Risk management framework:

The Board of Directors has overall responsibility for the establishment and oversight of the Association's risk management framework. The Board of Directors has designated the Governance Committee to be responsible for Enterprise Risk Management and it is responsible for developing and monitoring the Association's risk management policies. The Governance Committee reports regularly to the Board of Directors on its activities.

The Association's risk management policies are established to identify and analyze the risks faced by the Association, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Association's activities. The Association, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Association's Board of Directors oversees how management monitors compliance with the Association's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Association.

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

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### 15. Financial instruments and financial and insurance risk (continued):

(b) Risk management framework (continued):

(i) Insurance risk:

The Association principally issues the following types of insurance contracts: property and liability; and purchases reinsurance contracts. The key risks associated with these contracts are as follows:

*Underwriting risk:*

Underwriting risk is the risk that the total cost of claims and claims adjustment expenses will exceed premiums received and can arise as a result of numerous factors, including pricing risk, reserving risk and catastrophe risk. Pricing risk arises because actual claims experience can differ adversely from the assumptions included in pricing calculations.

The Association accepts insurance risk through its insurance contracts and is exposed to the uncertainty surrounding the timing, frequency, and severity of claims under these contracts. The Association manages its insurance risk via its underwriting and reinsurance strategy within an overall insurance risk management framework.

Underwriting risk is the exposure to financial loss resulting from the selection and approval of risks to be insured as well as the reduction, retention and transfer of risks. Insurance policies are written in accordance with the management practices and regulations within the provincial jurisdiction taking into account the Association's risk tolerance and underwriting standards.

Reserving risk arises because actual claims experience can differ adversely from the assumptions included in setting reserves, which is due to the length of time between the occurrence of a loss, the reporting of the loss to the insurer and the ultimate resolution of the claim. The Association's provision for unpaid claims and adjustment expenses is reviewed annually by an independent actuary.

*Reinsurance risk:*

To reduce the potential risk that may arise from large losses, the Association cedes premiums to reinsurers, which limits the loss on any one loss or occurrence in each line of business. For liability insurance, there is a maximum net retained exposure of \$5.819 million (2024 - \$5.819 million) per claim, and for the property insurance program there is a maximum net retained exposure of \$1.2 million (2024 - \$1 million) per location. Any excess is covered by reinsurance to the limits of any given policy.

The Association is exposed to contract disputes and coverage gaps in its agreement with its reinsurers and the possibility of default by its reinsurers. The Association's strategy in respect of the selection, approval and monitoring of reinsurance agreements is addressed by the following protocols.

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

### 15. Financial instruments and financial and insurance risk (continued):

(b) Risk management framework (continued):

(i) Insurance risk (continued):

*Reinsurance risk (continued):*

- regular review of reinsurance agreements to determine their effectiveness based on current exposures, historical losses and potential future losses; and
- exposures to reinsurance counterparties and active monitoring of the credit quality of those counterparties.

(ii) Credit risk:

The use of financial instruments involves a credit risk of financial loss resulting from a counterparty's inability or refusal to completely fulfill their contractual obligations. The Association's credit risk lies in its cash, restricted cash, and accounts receivable.

The Association's investment policy establishes limits for the investment portfolio. Factors used to set these limits include issuer limits, minimum rating requirements, and concentration limits. The Association primarily invests in money market and fixed income funds and diversification techniques are employed to minimize risk.

The Association's maximum credit exposure at December 31 was as follows:

	2025	2024
Cash	\$ 7,835,605	\$ 6,540,805
Restricted cash	438,214	387,709
Accounts receivable	909,923	1,130,831
	<b>\$ 9,183,742</b>	<b>\$ 8,059,345</b>

The Association does not have significant exposure to any individual counterparty.

The Association is also exposed to credit risk indirectly through its holdings of fixed income and money market pooled funds.

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

### Notes to Consolidated Financial Statements

Year ended December 31, 2025

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#### 15. Financial instruments and financial and insurance risk (continued):

(b) Risk management framework (continued):

(iii) Liquidity risk:

Liquidity risk relates to financial liabilities that are settled by delivering cash or another financial asset. The Association's accounts payable and accrued liabilities are primarily due within one year. Tenant deposits are due upon lease expiry on October 31, 2033.

The Association's exposure to liquidity risk is minimal as it maintains most of its assets in readily redeemable funds that provide liquidity to meet obligations as they come due.

(iv) Foreign exchange risk:

Foreign exchange risk arises with changes and fluctuations in exchange rates. As at December 31, 2025, the Association held \$7,753,268 (2024 - \$7,431,717) of its investments in US dollar denominated investments, representing 5.5% (2024 - 5.6%) of the Association's total investment portfolio. Substantially all other investments are held in Canadian dollars; therefore, the Association is not exposed to significant foreign exchange risk.

The Association may be indirectly exposed to foreign exchange risk through its investments in pooled funds.

(v) Interest rate risk:

Interest rate risk arises from the possibility that changes in interest rates will affect the value of financial instruments or investment income on reinvestment at maturity. The Association is not exposed to significant interest rate risk. However, it may be exposed indirectly through its investments in money market and fixed income pooled funds.

(vi) Other price risk:

Market risk refers to the risk that a change in the level of one or more of market prices, indices, volatilities, correlations or other market factors, such as liquidity, will result in losses. As investments are recognized at fair value, these changes affect reported other comprehensive income as they occur. The maximum risk resulting from financial instruments is determined by the fair value of the financial instruments. The Association manages other price risk by closely monitoring its investments, and by investing in funds managed by professional investment advisors. As at December 31, 2025, had the prices on the respective stock exchange for equity investment increased or decreased by 1%, with all other variables held constant comprehensive income would have increased or decreased, respectively by approximately \$255,583 (2024 - \$248,197).

# MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

Year ended December 31, 2025

### 16. Fair value:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All fair value measurements relate to recurring measurements. Fair value measurements for investments are categorized into levels within a fair value hierarchy based on the nature of the valuation inputs (Level 1, 2 or 3).

The three levels are based on the priority of inputs to the respective valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). An asset's or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its valuation. The input levels are defined as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Quoted prices in markets that are not active or inputs that are observable either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: Unobservable inputs that are supported by little or no market activity and are significant to the estimated fair value of the assets or liabilities.

The tables below analyze the Association's investments, which are measured at fair value at the reporting date by the level in the fair value hierarchy into which the fair value measurement is categorized. The amounts are based on the values recognized in the statement of financial position. All fair value measurements below are recurring.

As at December 31, 2025:

	Level 1	Level 2	Level 3	Total
<b>PH&amp;N Mutual Funds:</b>				
Equities	\$ -	\$ 22,086,947	\$ -	\$ 22,086,947
Fixed income	-	60,256,037	-	60,256,037
Money market	-	55,823,680	-	55,823,680
<b>iShares Index Funds:</b>				
Canadian	3,471,334	-	-	3,471,334
	\$ 3,471,334	\$ 138,166,664	\$ -	\$ 141,637,998

## MUNICIPAL INSURANCE ASSOCIATION OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

Year ended December 31, 2025

### 16. Fair value (continued):

As at December 31, 2024:

	Level 1	Level 2	Level 3	Total
PH&N Mutual Funds:				
Equities	\$ 19,579,435	\$ -	\$ -	\$ 19,579,435
Fixed income	57,818,822	-	-	57,818,822
Money market	49,220,944	-	-	49,220,944
iShares Index Funds:				
Canadian	5,240,293	-	-	5,240,293
	\$ 131,859,494	\$ -	\$ -	\$ 131,859,494

During 2025 and 2024, there were no significant transfers of investments between the three levels of the hierarchy.

The Association's other financial instruments consist of cash, restricted cash, accounts receivable, accounts payable and accrued liabilities and tenant deposits. The carrying values of these financial instruments are considered by management to approximate their fair values due to their immediate or short-term maturity. These financial assets and liabilities are considered Level 2 instruments because while observable prices are available, they are not quoted in an active market.

The fair value of the Association's investment property is disclosed in note 5. The fair value is based on unobservable inputs and accordingly is classified as Level 3 in the fair value hierarchy.

# Members

## Group A (Up to 2,000)

Alert Bay  
 Ashcroft  
 Barriere  
 Belcarra  
 Cache Creek  
 Canal Flats  
 Central Coast RD  
 CivicInfo BC  
 Clinton  
 Fort St. James  
 Fraser Lake  
 Gold River  
 Granisle  
 Greenwood  
 Hazelton  
 Hudson's Hope  
 Kaslo  
 Keremeos  
 Lions Bay  
 LGMA  
 Lytton  
 Masset  
 McBride  
 Midway  
 Montrose  
 Mount Waddington RD  
 MIABC  
 Nakusp  
 New Denver  
 New Hazelton  
 North Coast RD  
 Port Alice  
 Port Clements  
 Port Edward

Pouce Coupe  
 Queen Charlotte  
 Radium Hot Springs  
 Salmo  
 Sayward  
 Silverton  
 Skeena-Queen  
 Charlotte  
 Slocan  
 Stewart  
 Tahsis  
 Taylor  
 Telkwa  
 UBCM  
 Valemount  
 Warfield  
 Wells  
 Zeballos

## Group B (2,001 to 5,000)

100 Mile House  
 Anmore  
 Bowen Island  
 Burns Lake  
 Chase  
 Chetwynd  
 Clearwater  
 Cumberland  
 Elkford  
 Enderby  
 Fruitvale  
 Golden  
 Grand Forks  
 Harrison Hot Springs  
 Highlands  
 Houston  
 Invermere  
 Lake Cowichan  
 Lantzville  
 Lillooet  
 Logan Lake  
 Lumby  
 Mackenzie  
 Northern Rockies RD  
 Pemberton  
 Port Hardy

Port McNeill  
 Princeton  
 Rossland  
 Sicamous  
 Sparwood  
 Squamish-Lillooet RD  
 Tofino  
 Tumbler Ridge  
 Ucluelet  
 Vanderhoof

**Group C (5,001 to 25,000)**

Alberni-Clayoquot RD  
 Armstrong  
 Bulkley-Nechako RD  
 Castlegar  
 Central Saanich  
 Coldstream  
 Columbia Shuswap RD  
 Colwood  
 Comox Valley RD  
 Cranbrook  
 Creston  
 Dawson Creek  
 Duncan  
 East Kootenay  
 Esquimalt  
 Fernie  
 Fort St. John  
 Fraser Valley RD  
 Fraser-Fort George RD  
 Gibsons  
 Hope  
 Kent  
 Kimberley  
 Kitimat  
 Kitimat-Stikine RD  
 Kootenay Boundary RD  
 Ladysmith  
 Lake Country  
 Merritt  
 Metchosin  
 Nelson  
 North Okanagan RD  
 North Saanich  
 Oak Bay  
 Okanagan-Similkameen RD  
 Oliver  
 Osoyoos  
 Parksville

Peace River RD  
 Peachland  
 Pitt Meadows  
 Port Alberni  
 Powell River, City  
 Prince Rupert  
 Qualicum Beach  
 Quesnel  
 Revelstoke  
 Salmon Arm  
 Sechelt  
 Sidney  
 Smithers  
 Sooke  
 Spallumcheen  
 Strathcona RD  
 Summerland  
 Sunshine Coast RD  
 Terrace  
 Thompson-Nicola RD  
 Trail  
 View Royal  
 White Rock  
 Williams Lake

**Group D (25,000 +)**

Campbell River  
 Central Kootenay RD  
 Courtenay  
 Cowichan Valley RD  
 Kamloops  
 Kelowna  
 Langley, City  
 Maple Ridge  
 Mission  
 Nanaimo, City  
 Nanaimo RD  
 North Vancouver, District  
 Penticton  
 Port Coquitlam  
 Port Moody  
 Richmond  
 Squamish, District  
 Vernon  
 Victoria  
 West Kelowna  
 West Vancouver  
 Whistler



The MIABC acknowledges that our main office is situated on the unceded territories of the x<sup>w</sup>məθk<sup>w</sup>əy̓əm (Musqueam), Sk̓wxwú7mesh (Squamish), and Selílwitulh (Tsleil-Waututh) Nations. Our organization works and has members on other unceded territories across the province. We are grateful for the opportunity to collaborate with BC's local governments on these lands.



**Municipal Insurance  
Association of British Columbia**

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