



Forest Resource Improvement Association of Alberta





Table of contents

President's Message	2
Common Goals	3
Board of Directors	3
Committees and Panels	4
Program Highlights	6
Business Plan Highlights	8
Financial Highlights	13
Auditor's Report	13
Financial Statements Year ended March 31, 2010	
Statement of Financial Position	14
Statement of Revenues and Expenditures	15
Statement of Net Assets	16
Statement of Cash Flows	17
Notes to Financial Statements	18
FRIAA Members	21

President's Message

The 2009/10 fiscal year has been very busy and productive for FRIAA. While the forestry sector continued to experience serious challenges related to the global economy and operational disruptions caused by mountain pine beetle, FRIAA responded and was able to help by carefully managing our core programs and by expanding the number of new programs offered. These new programs were aimed at further improving the quality and sustainability

of our forest resources by focusing efforts on the Mountain Pine Beetle infestation, loss of forest resource due to fire hazard and enhancing sustainability. These programs have been very successful and are a testament to the excellent working relationships that FRIAA has built over the years. FRIAA looks to the future with optimism and with a focus on the organization's primary goal – to contribute to the health, productivity, and sustainability of Alberta's forests and forested lands.



FRIAA's cornerstone program, the Forest Resource Improvement Program (FRIP), continued to be impacted by instability in the global economy. The prolonged low price of lumber across North America has resulted in continued record low levels of FRIP dues over the past four years. In spite of a modest recovery in lumber prices, the variable rate of FRIP dues has remained at zero over the past year and only small operators who pay a fixed rate of dues have been paying into the FRIP fund. Our revenues have been approximately 3% of the long term average. Clearly, FRIAA


cannot sustain FRIP without revenues. We have responded to the challenge by significantly reducing FRIP project spending— changing policies that promote FRIP projects and by suspending the Open Funds Initiative. While this deals with the immediate financial issues, it does not address the sustainability of this world class program. FRIAA continues to work with government on ways to sustain the program by proposing strategies that address the situation.

Over the past few years, FRIAA has identified a number of difficult challenges with the Community Reforestation Program (CRP). These include increasing reforestation costs, static reforestation levy rates, difficulty with revenue collection and challenges integrating reforestation work with other land based activities. I am pleased to inform you that much progress has been made in addressing these challenges. We have completed reforestation treatments of cutblocks harvested prior to the year 2000 that we took over from government and will be conducting final surveys over the next few years. We continue to remain current

on all reforestation treatments of areas logged under the province's Community Timber Program. The gap between revenues received from reforestation levies and costs incurred to remain current on reforestation treatments remains a problem, but it is being addressed through new reforestation planning approaches and improvements to levy collections. Alternative regeneration standards are being implemented within the CRP and improved levy collection processes are being implemented with SRD. Furthermore, collection of past due reforestation levies has been a priority with FRIAA in order to ensure that those operators that log crown public timber contribute their fair share to the reforestation of cutblocks.

FRIAA has continued to deliver core programs that help deal with impacts to Alberta's forest resources from the Mountain Pine Beetle infestation and catastrophic wildfires. We have been very active in the delivery of the Mountain Pine Beetle Program (MPBP) to support industry's involvement in beetle detection and control activities. The Wildfire Reclamation Program (WRP) continued to provide funding to support the retreatment of reforested cutblocks damaged or destroyed by wildfire. The success of these programs and FRIAA's long history with FRIP and CRP prompted the provincial and federal government to ask for FRIAA's assistance in delivering new programs funded through Canada's Community Development Trust Fund and Community Adjustment Fund. In collaboration with Alberta Sustainable Resource Development, Alberta Employment and Immigration and Western Economic Diversification, we designed and delivered the Fire Hazard Reduction and Forest health Program and Forestry Worker Employment Program. These programs have been very successful in employing Albertans on projects that address fire hazards, forest health concerns and silviculture initiatives.

FRIAA continues to serve its members by delivering effective programs that conserve, protect and enhance Alberta's forest resources. Our Board of Directors places a priority on rigorous oversight, careful financial management and strict quality control on all FRIAA's programs and initiatives. I am pleased to present this annual report to our members and the Minister of Sustainable Resource Development outlining our performance for the year.



Trevor Wakelin, President

FRIAA Supports Public Goals and Objectives

FRIAA works closely with the Minister of Alberta Sustainable Resource Development to support government's objectives of enhancing Alberta's forests and improving the management of forest resources. In the past year, this level of collaboration has been elevated as new programs and initiatives were added. FRIAA's business plan outlines FRIAA support for the Minister and his department by matching programs and initiatives to government's 2009/10 goals and objectives:

- **Provincial Goal #3** – The high quality of Alberta's environment will be sustained.
- **SRD Goal #2** – Alberta's public lands, including rangelands and shorelands, are managed to remain healthy, productive and sustainable.
- **SRD Goal #3** – Alberta's forests and landscapes are managed to control wildfire, to sustain healthy ecosystems and to support healthy communities.
- **SRD Goal #4** – Alberta's fish and wildlife resources and their habitats are healthy, productive and sustainable.

In 2009/10, FRIAA continued to demonstrate success with its core forestry enhancement programs. The Forest Resource Improvement Program, Community Reforestation Program, Wildfire Reclamation Program and Mountain Pine Beetle Program continue to draw on the support and involvement of industry to enhance forest resources. FRIAA expanded its service to members and the Minister by building new working relationships with Alberta Employment and Immigration and Western Economic Diversification Canada. Agreements with these departments and work being done under those agreements further protect and enhance forest resources in Alberta.

The Fire Hazard Reduction and Forest Health Program is a unique program jointly funded by Alberta Sustainable Resource Development and Western Economic Diversification Canada. It is designed to maintain and enhance Alberta's forest resource through activities that reduce fire hazards, protect communities and forest values and maintain forest health. This initiative aligns with SRD's FireSmart and Forest Health programs and supports Western Economic Diversification's objectives of mitigating hardships experienced in resource dependent communities. With \$30 million in funding allocated to this program, much work is being done by Albertans to protect and conserve our forests.

The Forestry Worker Employment Program is another unique program aimed at using underemployed workers and tree nursery capacity to enhance the growth and development of young forests in Alberta. It is aimed at planting seedlings and tending plantations in areas that would otherwise be left untreated. Through these efforts, FRIAA is contributing to the sustainability of the productive forest area in Alberta. With \$6 million in funding allocated to this program, many Albertans are able to participate in forestry enhancement projects.

Board of Directors

- | | |
|--|---|
| ■ President:
Trevor Wakelin | ■ Treasurer:
Murray Summers |
| ■ Vice President:
James Bocking | ■ Directors:
Jurgen Moll
Dwight Weeks |
| ■ Second Vice-President:
Doug Sklar | ■ Directors:
David Kiil
Bruce Macmillan |

Committees and Panels

The Board establishes committees to manage specific board functions that require attention outside of regularly scheduled board meetings. Mandates for these committees are established by the Board in accordance with its policies and accountability framework. Committees report directly to the Board as a whole and report against relevant policies and mandates.

Two standing committees have been established by the Board—the Audit Committee and the Fund Management Committee.

1. Audit Committee

The Audit Committee meets at least twice each year and has a mandate established by the Board that includes:

- Overseeing the preparation of financial statements by management and the conduct of audits by FRIAA's auditors.
- Recommending an auditor to the members for approval.

Members of this committee are:

- James Bocking
- Murray Summers
- David Kiil

2. Fund Management Committee

The Fund Management Committee meets twice yearly and reports to the Board in accordance with FRIAA's fund management policy. The Committee's responsibilities include:

- Ensuring the requirements set forth in FRIAA's statements of investment policies and goals for FRIP and CRP are observed.
- Assessing the performance of FRIAA's investment manager and the investment fund against specific targets and measurement criteria.
- Confirming monitoring to ensure FRIAA's investment return targets are achieved.

Members of this committee are:

- James Bocking
- Murray Summers
- David Kiil

In addition to the two standing committees described above, FRIAA also establishes specific committees with specific mandates, including the Fire Hazard Reduction and Forest Health (FHRFH) Project Evaluation Panel and FRIP Appeal Panel, when required.

3. Fire Hazard Reduction and Forest Health Project Evaluation Panel

The FHRFH Panel was established by the Board to review, evaluate, and make recommendations on funding projects submitted under the FHRFH Program in the 2009/10 year. The Panel's responsibilities included:

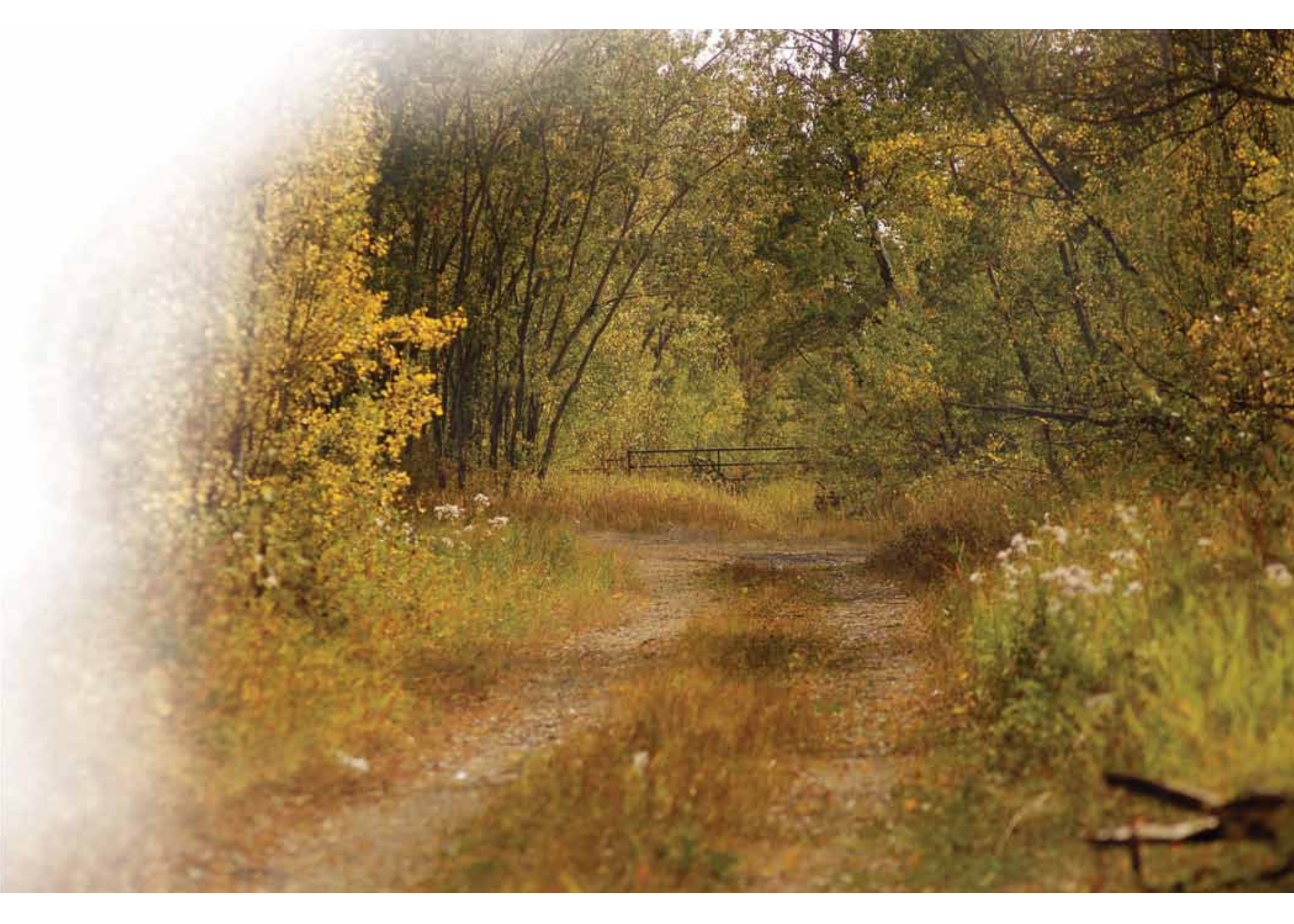
- Development of a project proposal evaluation and selection process that is transparent, equitable, and accountable.
- Selection and recommendation of project proposals that meet criteria established by the Board of Directors and that best represents the interests of FRIAA and the funding organizations.

Members of this Panel were selected based on their significant experience and objective approach towards proposal evaluations. The members of the panel were selected from FRIAA's Board of Directors, Sustainable Resource Development, Western Economic Diversification Canada and the public at large:

- David Kiil, Director of FRIAA.
- Hugh Boyd, Director of Wildfire Prevention – Alberta Sustainable Resource Development
- Sharon Jackson, Director – Western Economic Diversification Canada
- Cliff Henderson, Public member

4. Appeals Panel

An Appeals Panel can be established when needed to hear appeals initiated by the membership. Members for such Panels are selected on a case-by-case basis depending on their area of expertise and suitability for the matter at hand. There were no appeals in 2009/10 and no appeal panel was struck.



Program Highlights

Programs delivered by FRIAA include the:

- 1) **Forest Resource Improvement Program (FRIP)**
- 2) **the Community Reforestation Program (CRP)**
- 3) **Wildfire Reclamation Program (WRP)**
- 4) **Incidental Conifer program (ICP)**
- 5) **Mountain Pine Beetle Program (MPBP)**
- 6) **Fire Hazard Reduction and Forest health Program (FHRFH)**
- 7) **Forestry Worker Employment Program (FWEP)**

The objectives of all seven programs are aimed at improving the forests of Alberta and enhancing the management of Alberta's forests for the benefit of all Albertans. The key accomplishments relative to the administration of FRIAA's programs include:

a. Maintaining the Forest Resource Improvement Program (FRIP)

The FRIP continued to deliver project activities in spite of FRIP dues that have been at historic low levels. FRIP dues revenue was less than \$100,000 for the year, substantially less than the long term average prior to the downturn in the industry of \$13 million.

FRIP project expenditures also decreased substantially from the long term average level with \$6.3 million spent on FRIP projects over the year. In addition, there is \$12.8 million committed to ongoing FRIP projects as of March 31, 2010.

Since the inception of FRIAA in 1997, over \$170 million has been contributed to forestry projects that enhance Alberta's forests and improve the management of the province's forest resources.

b. Continuous Improvement of the Community Reforestation Program (CRP)

In 2000, the CRP was transferred from the Government of Alberta to FRIAA. This included responsibility for reforesting cutblocks harvested after May 2000 as well as continuing government's reforestation activities on older cutblocks harvested prior to May 2000. In 2009/2010, FRIAA continued to make good progress on both parts of the Program.

The CRP subprogram related to blocks harvested between 1994 and 2000 is funded by

transfers from government that represents reforestation levies collected by government from timber permit and licence holders that harvested timber on those areas. Treatments on these blocks are completed and the remaining activities are reforestation surveys to be completed within the next 2 years.

The CRP subprogram related to blocks harvested after May 30, 2000 is funded by reforestation levies paid directly to FRIAA. FRIAA has continued to use the government's reforestation levy rate that was established in 2000; however this static levy rate coupled with inflationary pressures on costs is causing concern respecting the balance between program operational objectives and funding pressures. FRIAA continues to work with government on solutions to address this gap.

Collecting reforestation levies from disposition holders has been difficult for FRIAA because levies are assessed on the volume of timber harvested—information outside of FRIAA control. FRIAA has been very active in addressing revenue collection issues by improving access to volume information for operators that are required to pay reforestation levies and using legal means to collect past due reforestation levies owing.


c. Maintaining the success of the Wildfire Reclamation Program (WRP)

All eligible participants in the 1998 program have been actively engaged in wildfire reclamation work. Many of the activities are now focused on the final stages of successful reforestation. Program activities have been enhanced with an emphasis being placed on the completion of establishment regeneration surveys to provide performance measures under the program.

In addition to managing the 1998 WRP program in its late stage of implementation, a second grant agreement that was signed on July 3, 2007 has thus far resulted in the retreatment of over 2100 hectares of reforested cutblocks damaged or destroyed by wildfires from 2006 to 2009.

d. Expanding the Mountain Pine Beetle Program (MPB)

On April 1, 2007 the MPB program was established to deal with the effects of the

A red and black logging truck is driving through a snowy forest. The truck is moving from left to right, kicking up a cloud of snow. The trees are covered in snow, and the ground is also covered in a thick layer of snow. The sky is a clear, bright blue.

Mountain Pine Beetle infestation in the summer of 2006. The program's primary focus is monitoring the movements of the Mountain Pine Beetle through ground and aerial surveys, as well as containment efforts to keep the beetle from spreading.

The funding comes directly from the Ministry of Sustainable Resource Development to FRIAA to deliver the program. To date, the program has distributed over \$10.3 million and as of March 31, 2009, another \$0.9 million has been committed to ongoing projects.

e. Extending the Incidental Conifer Program (ICP)

The ICP program was scheduled to expire March 31, 2010. Not all of the funding was used by eligible participants by the expiry date and additional activities can be implemented that help sustain coniferous timber supplies. The Minister of SRD is considering extending the program.

f. Successfully Implementing the Fire Hazard Reduction and Forest Health Program (FHRFH)

The FHRFH program has been highly active over the year. With funding provided by the provincial and federal governments, FRIAA has approved 69 projects and funding of \$23.4 million. These projects are expected to create over 2,000 man months of employment, sustain numerous businesses and directly impact over 8,500 hectares of forested land.

At the end of the fiscal year and subject to funding being in place, FRIAA has made preparations to commit another \$5.3 million to projects that further enhance Alberta's forests and generate benefits to communities impacted by the economic downturn.

g. Managing the Forestry Worker Employment Program

The FWEP program has also been active by providing funds for planting and stand tending projects across the province. In 2009/10, over \$2.4 million was spent on planting and stand tending projects that resulted in 2,200 man days of employment. All of the work greatly enhances the quality and value of Alberta's forests and the impacts can be seen throughout all regions of the province.

Business Plan Highlights

Through a three-year business plan, the Board has provided guidance and direction for FRIAA's ongoing administration. This business plan identifies a number of goals, strategies and performance expectations to ensure FRIAA's effectiveness and efficiency.

The following describes FRIAA's performance over the past year relative to the April 1, 2009 to March 31, 2012 business plan submitted to the Minister on February 28, 2009:

Goal one: To contribute to the health, productivity, and sustainability of Alberta's forests

Optimize active participation in the Forest Resource Improvement Program

FRIAA will strive to increase the level of active participation in FRIP to promote its objectives and mandate.

Results:

**Includes non-member participants*

Participant Size (m ² /year)	Number of Members			Number of FRIP Project Participants		
	07/08	08/09	09/10	07/08	08/09	09/10
0-10,000	2	2	0	15*	27*	25*
10,000-107,296	8	8	6	10*	10*	9*
107,296 +	19	19	17	19	19	17

FRIAA's goal is for 100% participation of medium and large member companies. FRIAA has effectively achieved this goal for medium and large-sized companies. Through the Open Funds Initiative in past years, access to FRIP funds has been extended to non-members. This accomplishes the goal of expanding participation and access in the Forest Resource Improvement Program.

Effectively reforest cutover areas that are within the scope of the Community Reforestation Program

FRIAA has established a goal of effective reforestation in a manner that is consistent with the reforestation standards set out in the Timber Management Regulations and the Alberta Regeneration Survey Manual.

Results:

Subprogram	Harvested Area Within Program (Ha)	Area with Treatment Commenced (Ha)	Area Meeting Applicable Reforestation Standard (Ha)	Area with Outstanding Treatment Requirements (Ha)	Area that did not Meet Any Standard on Final Survey (Ha)
1994 - 2000	31,686	31,686	16,533	14,127	1,026
Post 2000	25,610	24,043	3,365	22,244	0
Total	57,296	55,729	19,898	36,371	1,026

FRIAA continues to reforest areas harvested after May 2000 through a well planned program linked to the Province's Community Reforestation Program. All areas are being treated in a manner that is consistent with the Timber Management Regulations and Alberta Regeneration Survey Manual. Initial reforestation treatment work on areas harvested prior to May 2000 was carried out with the funding transferred from the Province. FRIAA has carried out initial site preparation and planting work and the remaining funds are adequate to carry out establishment surveys for most of the areas. The level of funding is continuously monitored and FRIAA is taking steps to ensure sufficient funding is in place.

Goal two: To reduce the impact of wildfires on Alberta's Forests and Forest Sustainability

Deliver the Wildfire Reclamation Program in a Cost Efficient Manner

The Wildfire Reclamation Program is aimed at stabilizing sites and re-establishing forest cover in areas affected by fires. The delivery of the Wildfire Reclamation Program involves managing agreements with program participants and tracking activities on specified areas of the program. Cost efficiency is sought by ensuring appropriate use of funds towards the program's objective as well as minimizing overhead costs through efficient administrative policies and procedures.

WRP 1998 Grant Agreement		
WRP Facts	Program inception to date	
Total Seedlings Planted	41,248,019	Seedlings
Total Area Planted	25,296	Hectares
Total Area Assessed	49,776	Hectares

WRP 2007 Grant Agreement		
WRP Facts	Program inception to date	
Total Seedlings Planted	3,098,991	Seedlings
Total Area Planted	2,118	Hectares
Total Area Assessed	1,036	Hectares

The measure of performance towards this goal is to maintain a target administration/project expenditure ratio of 5% or less. The results indicate that FRIAA has been meeting and exceeding this expectation for the duration of the program with a ratio of management to direct operations costs over the lifetime of the program of 3.5%. In the future, FRIAA will continue to strive to achieve this target.

Goal three: To support healthy ecosystems in Alberta's forests and forest landscapes and to contribute to the sustainability of healthy habitats for fish and wildlife resources.

Supporting FRIP projects that involve the full range of eligible enhancement activities

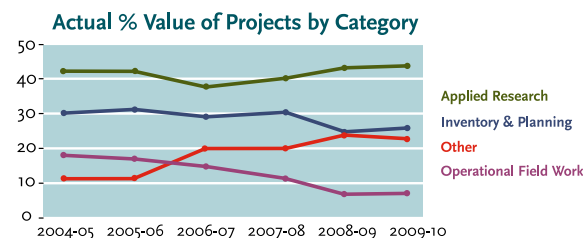
Different approaches for improving forest resources and the management of Alberta's forests fall into one of four categories. FRIAA supported projects across all of these categories.

The measurement of performance towards this goal is to be based on tracking projects within each category over time. The following results reflect active projects within the fiscal year.

Results:

Project Category	2009 - 2010 Actual (Percentage Share by Number of Projects)	2009 - 2010 Actual (Percentage Share by Value of Projects)
Operational Field Work	7	8
Inventory & Planning	24	26
Applied Research	38	43
Other	31	22

The percent value of the projects is significantly under the target range for operational field projects and over the target range for applied research and other projects. The fall in operational field projects was primarily offset by an increase in projects categorized as 'Other'. These miscellaneous projects include activities such as lake aerations, recreation area care, wildlife conservation and support for forest education for the general public. FRIAA will continue to monitor these trends and evaluate the impact, if any, on the program objectives.



Initiate reforestation activities under the Community Reforestation Program within two years after harvesting

FRIAA will manage its reforestation program in a manner that allows it to meet the Timber Management Regulation requirement of initiating reforestation activities on cutblocks within two years of harvesting.

Results:

FRIAA is developing and aggressively pursuing the goal of initiating reforestation treatments within 2 years of harvest on 100% of blocks harvested after May 30, 2000. As of March 31, 2009 all areas communicated to FRIAA immediately upon skid clearance that are within the program have initially been treated within two years of harvest. FRIAA continues to work with the government on blocks that are communicated to FRIAA after the two year period has already passed or cannot be reasonably met. The timing of block information being passed on to FRIAA remains critical.



Goal four: To support sustainable forest management and responsible stewardship of Alberta's forests.

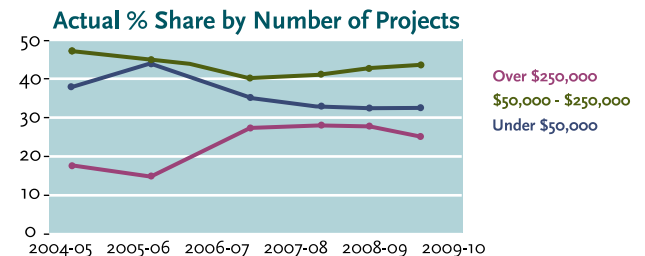
Encourage full and efficient use of FRIP funds

Full and efficient use of FRIP funds is promoted through the strategy of increasing participation levels as well as actively encouraging FRIP projects by making funds available for projects for 36-month periods of time after funds are contributed.

Results:

Project Size Category	2009 - 2010 Actual (Percentage Share by Number of Projects)	2009 - 2010 Actual (Percentage Share by Value of Projects)
Under \$50,000	32	4
\$50,000 - \$250,000	43	27
Over \$250,000	25	69
Total	100	100

FRIAA's performance measure is reviewed over time by monitoring the sizes of projects carried out and evaluating the consequences, if any, on the efficient use of funds. The distribution of project sizes has stabilized over the past three years, with participants favouring medium sized projects. With a decreasing FRIP fund and fewer opportunities for large operational projects, FRIAA expects more small and medium sized projects in the future. In the past, FRIAA had provided FRIP participants with a 36 month time frame during which they could utilize their contributed funds. After this three-year window has passed, such funds would normally have become available for projects as determined by the Board of Directors. In 2008/09, FRIAA extended the expiry dates for uncommitted FRIAA dues contributions in order to slow the depletion of the FRIP fund.



Goal five: To ensure full accountability to all Albertans

Effective Governance

FRIAA will fulfill its responsibility to deliver effective and efficient administration and to meet its obligations through sound corporate governance.

Results:

Legislative Requirements		
Requirement	Action	Status
Business Plan	A three year Business Plan indicating goals shall be provided to the Minister annually.	In Compliance
Annual Report	An Annual Report summarizing activities and containing financial statements shall be provided to the Minister.	In Compliance
FRIAA Dues	FRIAA dues shall be determined by FRIAA as per Regulation Section 5(1) and 5(1.1).	No changes in dues in 2009/10
Notice of Change of Bylaws	FRIAA shall give reasonable notice to the Minister of any bylaw or object changes.	No changes in bylaws in 2009/10
Expiry of Regulation	FRIAA shall work with the Minister to complete regulation review prior to expiry date.	Completed Regulation to expire on February 28, 2011
Freedom of Information and Protection of Privacy Act Requests	FRIAA shall adhere to FOIPPA regulations.	In Compliance
Records Management System	FRIAA shall have a reliable records management system in place.	In Compliance
Program Reporting to the Minister	All forestry enhancement programs shall report to the Minister as per the grant agreement requirements.	In Compliance

Governance		
Requirement	Action	Status
Objects Review	Periodically, FRIAA will review the objects of FRIAA in order to ensure activities undertaken are within its objects.	In Compliance
Bylaws Review	Annually, FRIAA's bylaws shall be reviewed with the Board.	In Compliance
Director Requirements	In accordance with bylaws, Directors of the Board are to be elected or appointed. Indemnification of Directors is provided and reimbursement of the Directors expenses where the Board approves.	In Compliance
Directors' Meetings	Directors' meetings must be called as per bylaw requirements, and quorum must be a majority. Minutes must be in writing and approved by Directors.	In Compliance
Fees Levied and Debentures	Fees are to be levied in accordance with bylaws. Debentures are not to be provided without a special resolution of the Members.	In Compliance
Financial Accountability	FRIAA's financial records shall be audited annually and provided to all members in the Annual Report.	In Compliance
Annual General Meeting	FRIAA shall hold a meeting of all Members once each fiscal year. Quorum and voting to take place as per the bylaws.	In Compliance
Program Reporting to the Board	All forestry enhancement programs shall provide administration reports to the Board on a regular basis.	In Compliance
MOU Review	FRIAA will review the MOU with the Minister on an annual basis.	In Compliance

Ensure full accountability for FRIAA

FRIAA will develop a comprehensive accountability framework that ensures that it acts in accordance with its mandate and objectives. The accountability framework will govern FRIAA in a manner that ensures that its mandate is being fulfilled, its objectives are being pursued and that its members and Minister are well represented.

Results:

All policies and regulatory requirements have been reviewed in conjunction with a year-end accountability reporting process undertaken by the Board of FRIAA. FRIAA annually undertakes a detailed review of all policies, bylaws, and regulatory requirements to ensure that FRIAA is in compliance with its governance and accountability framework. This review is documented as an annual accountability report.

Communicating benefits

FRIAA's mandate focuses on benefits for Albertans through projects and initiatives. FRIAA strives to communicate these benefits to Albertans.

Results:

FRIAA has established a website and maintains communications information relevant to the administration of the Association and its programs.

A newsletter is produced and distributed three times a year. The newsletter highlights key activities and points of concern to the membership, FRIAA dues remitters and other stakeholders. FRIAA will continue to seek input on its communications activities.

Policy	Status
Audit Committee Policy	<ul style="list-style-type: none"> ■ Approved August 26, 1997. ■ Audit Committee established August 26, 1997. Membership reviewed annually. ■ Audit Committee has met in accordance with the policy and reported against it regularly. ■ Audit for 2009/10 has been completed in accordance with the terms of the Policy and legislative requirements.
Conflict of Interest Policy	<ul style="list-style-type: none"> ■ Approved August 26, 1997. ■ Conflicts have been reported and recorded in accordance with the Policy.
Appeal Policy	<ul style="list-style-type: none"> ■ Approved January 19, 1998, as amended. ■ No appeals under the Policy have been initiated in 2008/09.
Fund Management Policy	<ul style="list-style-type: none"> ■ Fund Management Committee established November 17, 1997. ■ Statement of Investment Policies and Goals (FRIP) approved April 22, 1998 and amended December 4, 2006. ■ Statement of Investment Policies and Goals for the Community Reforestation Fund approved December 1, 2003 and amended December 4, 2006 and December 7, 2009. ■ Monthly reports have been made by the investment managers to the Committee and Board in compliance with the policy and investment statement.
Open Funds Initiative	<ul style="list-style-type: none"> ■ No open funds in 2009-2010.
Public-at-Large Director Selection Protocol	<ul style="list-style-type: none"> ■ Policy reviewed and confirmed October 2000. ■ Reviewed October 16, 2008.
Community Reforestation Program	<ul style="list-style-type: none"> ■ Approved and effective May 30, 2000. Reviewed on an ongoing basis.
Forest Resource Improvement Program Description and Guidelines	<ul style="list-style-type: none"> ■ Approved August 26, 1997, as amended, reviewed on an ongoing basis.
Annual Budgeting Protocol	<ul style="list-style-type: none"> ■ Compliance in 2009/10.
Annual Business Plan Review Process	<ul style="list-style-type: none"> ■ Compliance in 2009/10.

Financial Highlights

FRIAA's financial statements provide an overview of the funds and resources used to deliver its programs and initiatives. A few highlights of 2009/10 include:

- FRIAA dues receipts remained close to nil again this year as lumber prices remained very low. FRIP dues received were less than \$100,000 compared to a long term average of close to \$13 million.
- The FRIP fund was substantially reduced in size as FRIP project payments were significantly higher than revenues from all sources.
- The FRIP fund investment recovered from the economic downturn of 2008/09 and at no time were FRIP dues contributions at risk of loss due to market conditions.
- A levelling off of the CRP fund as the number of permits and volume of timber managed under the Community Timber Program decreased while the implementation of reforestation treatments on past blocks carry on as planned.
- An administration cost ratio of 3.2% for FRIP in 2009-10. Since its inception, FRIP has maintained a low 2.0% average administration cost ratio.
- WRP had administration cost ratios of 3.2% for the 1998 program (overall 2.8% inception to date).
- An administration cost ratio of 10.6% for CRP in 2009-10 (6.2% inception to date), reflecting a reduction in the size of the program, increased complexity of coordinating the CRP and new administrative costs associated with collecting delinquent accounts.
- Careful planning and cash management strategies were established to ensure that the capital in the CRP and FRIP funds was preserved.

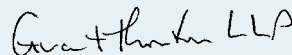
Auditor's Report

To the Members of the Forest Resource Improvement Association of Alberta

We have audited the statement of financial position of the Forest Resource Improvement Association of Alberta as at March 31, 2010 and the statements of revenues and expenditures, change in net assets, and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2010 and the results of its operations, changes in its net assets and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Grant Thornton LLP
Chartered Accountants
Edmonton, Alberta
June 2, 2010

Statement of Financial Position
March 31, 2010

	2010	2009
Assets		
Current assets:		
Cash	\$ 17,343,402	\$ 9,279,293
Restricted cash (Note 3)	9,196,070	9,429,341
Accounts receivable and accrued interest receivable	565,585	628,797
Investments	5,297,037	5,668,202
Inventory	84,117	33,617
Prepaid expenses	866	866
	32,487,077	25,040,116
Investments	44,119,020	48,119,968
	\$ 76,606,097	\$ 73,160,084

Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 7,051,487	\$ 2,614,963
Net assets:		
Forest Resource Improvement Program	41,096,813	41,465,050
Wildfire Reclamation Program (Note 3)	8,552,657	9,276,238
Community Reforestation Program (Note 4)	11,067,457	12,455,415
Incidental Conifer Program (Note 5)	1,598,374	1,619,941
Mountain Pine Beetle Program (Note 6)	5,417,080	5,728,477
Fire Hazard Reduction and Forest Health Program (Note 7)	1,432,053	-
Forestry Workers Employment Program (Note 8)	390,176	-
	69,554,610	70,545,121
	\$ 76,606,097	\$ 73,160,084

Commitments (Note 10)

See accompanying notes to financial statements.

On behalf of the Board:



David Kiil
 Director



Murray Summers
 Director

Statement of Revenue and Expenditures

Year ended March 31, 2010

	Forestry Workers Employment Program (Note 3)	Fire Hazard Reduction and Forest Health Program (Note 7)	Wildfire Reclamation Program (Note 3)	Mountain Pine Beetle Program (Note 6)	Incidental Conifer Program (Note 5)	Community Reforestation Program (Note 4)	Forest Resource Improvement Program	2010 total	2009 total
Revenues:									
FRIAA Dues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,870	\$ 91,870	\$ 594,173
Reforestation levies	-	-	-	-	-	1,808,217	-	1,808,217	2,254,707
Grants	3,000,000	16,000,000	2,631,068	5,000,000	-	-	-	26,631,068	5,730,272
	3,000,000	16,000,000	2,631,068	5,000,000	-	1,808,217	91,870	28,531,155	8,579,152
Expenditures:									
Accounting	25,614	42,846	26,755	32,930	7,550	116,272	65,670	317,637	219,895
Board meetings	-	835	310	310	103	492	517	2,567	2,135
Communication	14,484	37,392	13,867	20,982	3,967	40,528	25,733	156,953	104,692
Directors' expenses	599	980	1,431	993	385	2,289	2,407	9,084	5,073
Directors' honoraria (Note 11)	1,014	1,763	2,329	1,680	682	3,712	3,904	15,084	7,504
Field audits	415	16,923	24,651	19,713	-	41,961	34,553	138,216	78,414
Financial audit	8,250	10,788	8,927	10,062	1,876	9,493	9,508	58,904	40,106
Insurance	937	983	1,582	1,070	527	2,722	2,723	10,544	10,396
Management support	78,533	238,645	43,022	41,671	7,926	351,340	80,240	841,377	436,732
Member financial reports	-	-	-	73,010	-	-	27,020	100,030	89,081
Office and miscellaneous	455	1,976	864	712	212	2,727	9,621	16,567	2,773
Professional fees	2,195	4,850	7,815	5,784	1,982	56,634	15,778	95,038	141,149
Project expenditures	2,461,467	14,076,991	3,212,798	5,084,350	-	4,585,170	6,297,141	35,717,917	20,939,596
Project operations and monitoring costs	4,455	61,592	18,728	15,690	420	142,316	118,677	361,878	277,016
Project review and approval	13,861	79,619	18,388	15,019	210	158,503	66,475	352,075	309,044
	2,612,279	14,576,183	3,381,467	5,323,976	25,840	5,514,159	6,759,967	38,193,871	22,663,606
	387,721	1,423,817	(750,399)	(323,976)	(25,840)	(3,705,942)	(6,668,097)	(9,662,716)	(14,084,454)
Other income (expenses):									
Dividends	-	-	-	-	-	341,981	211,391	553,372	994,861
Interest	2,455	8,236	26,818	12,579	4,273	12,517	1,196,281	1,263,159	2,091,258
Gain (loss) on fair value of investments	-	-	-	-	-	1,977,092	5,089,917	7,067,009	(8,272,797)
Investment management fees	-	-	-	-	-	(13,606)	(197,729)	(211,335)	(256,217)
	2,455	8,236	26,818	12,579	4,273	2,317,984	6,299,860	8,672,205	(5,442,895)
Excess (deficiency) of revenues over expenditures	\$ 390,176	\$ 1,432,053	\$ (723,581)	\$ (311,397)	\$ (21,567)	\$ (1,387,958)	\$ (368,237)	\$ (990,511)	\$ (19,527,349)

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended March 31, 2010

	Forestry Workers Employment Program (Note 8)	Fire Hazard Reduction and Forest Health Program (Note 7)	Wildfire Reclamation Program (Note 3)	Mountain Pine Beetle Program (Note 6)	Incidental Conifer Program (Note 5)	Community Reforestation Program (Note 4)	Forest Resource Improvement Program	2010 Total	2009 Total
Net assets, beginning of year	\$ -	\$ -	\$ 9,276,238	\$ 5,728,477	\$ 1,619,941	\$ 12,455,415	\$ 41,465,050	\$ 70,545,121	\$ 90,072,470
Excess (deficiency) of revenues over expenditures	390,176	1,432,053	(723,581)	(311,397)	(21,567)	(1,387,958)	(368,237)	(990,511)	(19,527,349)
Net assets, end of year	\$ 390,176	\$ 1,432,053	\$ 8,552,657	\$ 5,417,080	\$ 1,598,374	\$ 11,067,457	\$ 41,096,813	\$ 69,554,610	\$ 70,545,121

See accompanying notes to financial statements.



Statement of Cash Flows

Year Ended March 31, 2010

	2010	2009
Increase (decrease) in cash and cash equivalents		
Operations		
Deficiency of revenues over expenditures	\$ (990,511)	\$ (19,527,349)
Non-cash items		
(Gain) loss on fair value of investments	(7,067,009)	8,272,797
	(8,057,520)	(11,254,552)
Change in non-cash operating working capital		
Accounts receivable and accrued interest receivable	63,212	35,038
Inventory	(50,500)	110,119
Accounts payable and accrued liabilities	4,436,524	2,136,527
	(3,608,284)	(8,972,868)
Investing		
Changes in restricted cash	233,271	58,536
Purchase of investments	(20,028,994)	(34,110,087)
Proceeds on sale and redemption of investments	31,468,116	39,100,800
	11,672,393	5,049,249
Net increase (decrease) in cash	8,064,109	(3,923,619)
Cash and cash equivalents		
Beginning of year	9,279,293	13,202,912
End of year	\$ 17,343,402	\$ 9,279,293

See accompanying notes to financial statements.

Notes to Financial Statements Year Ended March 31, 2010

1. Nature of operations

The Forest Resource Improvement Association of Alberta (the "Association") is incorporated under the Societies Act of Alberta and has a mandate under the Forest Resources Improvement Regulation pursuant to the Environmental Protection and Enhancement Act and the Forests Act to establish programs or initiatives to enhance forest resources of Alberta and the management thereof, improve the sustained yield of Alberta forest resources and to promote integrated resource management. The Association uses Forest Resource Improvement Association of Alberta dues to fund the Forest Resource Improvement Program, which is aimed at these objectives.

In 1998, per agreement with the Province of Alberta, the Association commenced administering the Reclamation of Cutblocks Destroyed by Wildfire Program (Note 3).

In 2000, per agreement with the Province of Alberta, the Association commenced administering the Community Reforestation Program (Note 4).

In 2005, per agreement with the Province of Alberta, the Association commenced administering the Incidental Conifer Program (Note 5).

In 2007, per agreement with the Province of Alberta, the Association commenced administering the Mountain Pine Beetle Program (Note 6).

In 2009, per agreement with the Province of Alberta, the Association commenced administering the Fire Hazard Reduction and Forest Health Program (Note 7).

In 2009, per agreement with the Province of Alberta, the Association commenced administering the Forestry Workers Employment Program (Note 8).

The Association is a not-for-profit organization, and accordingly, no provision for corporate income taxes has been provided in these financial statements pursuant to Section 149(1)(l) of the Income Tax Act, Canada.

2. Summary of significant accounting policies:

Revenue recognition

The Association uses the restricted fund method of accounting. All restricted contributions are recorded as revenue of the appropriate restricted fund.

The Association earns dues and levies based on the timber sales of Alberta producers. Producers are required to report timber sales and related dues or levies by filing a timber return with the Association. Revenues are recognized using the accrual method when amounts are measurable and collection is reasonably assured. Dues and levies are based on the volume of timber produced and are legally owing to the Association when timber dues are owing to the Crown.

Grant revenue is recognized in the period to which it relates under the terms of agreement. Investment income is recorded in the period that it is earned.

Cash and cash equivalents

Cash includes cash on hand and balances with banks, net of outstanding cheques.

Restricted cash

Restricted cash includes cash that is restricted for use in individual programs.

Inventory

Inventory is recorded at the lower of cost and net realizable value. Cost includes all costs of purchase and any freight costs incurred in bringing inventories to their present location and condition. Inventory consists of seedlings purchased and held in storage and being grown in the nursery. Cost is determined using the average cost method.

Investments

Investments are accounted for based on their classification as held-for-trading assets and recorded at fair value. Changes in fair value are recognized in the statement of revenues and expenditures.

Use of estimates

In preparing the Association's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period. Actual results could differ from these estimates.

Financial instruments

The Association's financial instruments consist of cash, accounts receivable and accrued interest receivable, investments and accounts payable and accrued liabilities. The fair values of these financial instruments approximate their carrying values. Unless otherwise noted, it is management's opinion that the Association is not unduly exposed to significant interest, currency or credit risks from these financial instruments.

Additionally, the Association's excess of revenues over expenditures are exposed to minimal financial risk that arises from fluctuations in interest rates and the degree of volatility of these rates. The Association does not use derivative instruments to reduce its exposure to interest.

Changes in accounting policies

The Institute of Chartered Accountants has announced amendments to Handbook Section 1000 "Financial Statement Concepts" and the definition of an asset. This change in accounting policy has been applied retroactively. There is no impact to the financial statements of FRIAA as a result of this change in policy.

3. Reclamation of Cutblocks Destroyed by Wildfire Program (the "Wildfire Reclamation Program")

The Wildfire Reclamation Program was established on November 1, 1998 and amended on November 24, 2000 and February 15, 2006 by agreement between Her Majesty the Queen in Right of Alberta as represented by the Minister of Environment (the "Province") and the Forest Resource Improvement Association of Alberta (the "Association"). The Wildfire Reclamation Program was established to encourage the reclamation of land disturbed or destroyed by wildfire and will be operated by the Association.

Under the terms of the agreement, the total grant amounted to \$35,000,000. The Association received \$10,000,000 from the Province in January, 1999, \$17,000,000 on May 12, 1999, and \$4,000,000 on December 1, 2000, and \$4,000,000 on April 23, 2002. The agreement ("1998 Program") which was to expire on March 31, 2006 has been extended to March 31, 2012. Any unexpended funds plus interest income thereon at that time will be returned to the Province.

On July 3, 2007 the Association entered into a new grant agreement ("2006 Program") with

the Province. Under the terms of the agreement the total grant amount of \$5,137,986 received in 2007 is to be used for the reclamation of 2006 and 2007 burned cutblocks. The annual grant of \$730,272 received in 2009, under the terms of the agreement, is to be used for the reclamation of 2008 burned cutblocks. During the current year an annual grant amount of \$2,631,068 was received, in accordance with the terms of this agreement, to be used for the reclamation of 2009 burned cutblocks. The agreement expires on March 31, 2017 unless the term of the agreement is extended or renewed. The obligations of the parties continue for such period of time required to complete the work under the agreement which shall be no earlier than seven years past the end of the term. Any unused grant amount shall be returned to the Province, together with any interest or return earned from investment of the grant amount seven years from the end of the term.

Restricted cash consists of funds of \$9,196,070 (2009 - \$ 9,429,341) that are restricted for use on the Wildfire Reclamation Program and are held in a separate bank account.

4. Community Reforestation Program (the “Reforestation Program”)

The Reforestation Program was established on May 1, 2000 by order in council amending the Timber Management Regulation pursuant to the Forest Act and the Forest Resource Improvement Regulation pursuant to the Environmental Protection and Enhancement Act. The Reforestation Program was established for reforestation of Crown lands subject to reforestation levies.

In implementing the program, the receipt of funds for the Reforestation Program has been delegated to the Association in two parts:

- a) Reforestation levies received and unexpended by the Province on areas cut under the authority of timber licenses and permits on or after May 1, 1994, but before May 30, 2000 are to be transferred to the Association according to section 143.91 of the Timber Management Regulation. The levies received during the year were \$42,591 (2009 - \$8,946).
- b) The Association has the authority to collect reforestation levies on areas cut under the authority of timber licenses and permits on or after May 30, 2000. The levies received during the year were \$1,765,626 (2009 - \$2,245,761).

All reforestation levies and associated interest are to be used solely for the purpose of the Reforestation Program.

5. Incidental Conifer Program

The Incidental Conifer Program was established on March 31, 2005 by agreement between Her Majesty the Queen in Right of Alberta as represented by the Minister of Sustainable Resource Development (the “Minister”) and the Forest Resource Improvement Association of Alberta (the “Association”). The Incidental Conifer Program was established to encourage the replacement of coniferous timber harvested as the result of and incidental to deciduous timber harvesting operations and will be operated by the Association.

Under the terms of the agreement, funding in the amount of \$2,786,484 was transferred by the Province to the Association on November 16, 2005 in respect of Work to be undertaken, under contracts, on lands set out in the Forest Management Agreement. Additional funds may be paid to the Association from time to time, representing amounts collected by the Minister for the purposes set out in the Agreement. In that event, the Association shall administer all additional funds provided in accordance with the terms of the Agreement. The term of the Agreement is from February 1, 2005 to March 31, 2010. Management anticipates the Program to be extended.

6. Mountain Pine Beetle Program

The Mountain Pine Beetle Program was established on July 5, 2007 by agreement between Her Majesty the Queen in Right of Alberta as represented by the Minister of Sustainable Resource Development (the “Minister”) and the Forest Resource Improvement Association of Alberta (the “Association”). This Program was established because Mountain Pine Beetle infestations in Alberta reached epidemic proportions causing significant damage to Alberta’s pine stands. Under the terms of the agreement the Department provides funding, in the form of a grant to be used to administer forest industry sector operators engaged to provide services, beyond tenured obligations, to control, suppress or eradicate the Mountain Pine Beetle.

Under the terms of the agreement \$5,000,000 was provided in 2007 as initial funding to initiate the Program. Additional annual grant amounts of \$5,000,000 were provided in April 2008 and December 2009. Annual grant amounts will be approved by the Department throughout the term of the Agreement which is April 1, 2007 to March 31, 2012 unless otherwise extended or renewed or terminated in accordance with the terms.

7. Fire Hazard Reduction and Forest Health Program

The Fire Hazard Reduction and Forest Health Program (the “Program”) was established on February 27, 2009 by agreement between Her Majesty the Queen in Right of Alberta as represented by the Minister of Sustainable Resource Development (the “Department”) and the Forest Resource Improvement Association of Alberta (“FRIAA”). The Fire Hazard Reduction Program was established to undertake forest management activities designed to reduce fire hazards and maintain forest health on public lands. The Program, as agreed to by the Department and FRIAA, is to be administered by FRIAA.

Under the terms of the agreement, the total grant to be received by FRIAA from the Department amounts to \$15,000,000. The funds are to be paid in three installments. The first installment of \$2,000,000 was received on May 12, 2009 and the second installment of \$6,500,000 was received from the Department on December 17, 2009. The third installment of \$6,500,000 becomes payable upon receipt from FRIAA of an audited report for FRIAA’s 2009-2010 fiscal year. Two years from the last day of the term, March 31, 2012, any unused grant money shall be returned to the Department by FRIAA. Based on the terms of the agreement Sustainable Resource Development may terminate this agreement without cause with 60 days written notice.

On July 3, 2009 The Forest Resource Improvement Association of Alberta (the “Recipient”) entered into a separate agreement with Her Majesty the Queen in Right of Canada as represented by the Minister of Western Economic Diversification (the “Minister”). The Minister offered the Recipient a financial contribution under the Community Adjustment Fund Program to provide funding for the implementation of projects in forest-based communities in Alberta under the Fire Hazard Reduction and Forest Health Program (the “Program”).

Under the terms of the agreement the Minister shall provide the Recipient with a non-repayable contribution not exceeding \$15,000,000 provided the Recipient is in compliance with its obligations under this agreement. The amounts to be paid by the Minister shall not exceed \$7,500,000 in each of the Minister’s fiscal years ending March 31, 2010 and 2011. Payments of \$2,545,625 and \$4,954,375 were received November 24, 2009 and February 22, 2010 respectively, totalling \$7,500,000 for the fiscal year ending March 31, 2010.

8. Forestry Workers Employment Program

The Forestry Workers Employment Program (the “Program”) was established in July 2009 by the Forest Resource Improvement Association of Alberta (“FRIAA”), The Forestry Workers Employment

Program was established to provide funding to Alberta's Forestry sector to mitigate impacts from the current economic downturn by encouraging job creation within Alberta communities. The funds will be focused towards increasing employment opportunities specifically within the province's silviculture workforce and funding projects relating to the planting of seedlings.

The program has received funding under two grant agreements with the Minister of Employment and Immigration of Alberta ("AEI") dated July 14, 2009 and July 24, 2009. The total grant proceeds under the agreements is \$6,000,000.

Under the terms of the agreements, the total grant of \$6,000,000 to be received by FRIAA will be equally disbursed over a two year period. Grant funds not used for the purposes for which they were provided or which have not been used, must be returned. The first year's installment of \$3,000,000 was received on August 12, 2009. The second installment of \$3,000,000 shall be issued contingent upon satisfactory reporting of disbursements and demonstrated achievement of the objective to increase employment opportunities for those impacted by the economic downturn in the forestry sector of the Alberta economy from the first \$3,000,000. The first report must be submitted by April 30, 2010, and a final report is to be submitted by April 30, 2011.

9. Capital disclosures

The Forest Resource Improvement Association of Alberta defines capital managed as the aggregate of net assets and debt. The Association's objectives when managing capital are to ensure the Association will continue as a going concern, will sustain current and future operations and growth and will preserve the long term value of the Association.

At March 31, 2010, there were no externally imposed capital requirement of the Association.

10. Commitments

As at March 31, 2010, the Association is committed to fund approved projects with various terms in the following amounts for each program:

	2010	2009
Forest Resource Improvement Program	\$ 12,700,449	\$ 19,055,212
Community Reforestation Program	995,157	616,586
Wildfire Reclamation Program	4,429,353	8,052,442
Mountain Pine Beetle Program	915,710	-
Fire Hazard Reduction & Forest Health Program	9,341,009	-
	\$ 28,381,677	\$ 27,724,240

In addition, subsequent to March 31 the Association has approved further projects in the following amounts for each program:

	2010	2009
Forest Resource Improvement Program	\$ 1,937,818	\$ 47,649
Mountain Pine Beetle Program	134,100	-
	\$ 2,071,918	\$ 47,649

11. Directors' honoraria

As required under the Forest Resources Improvement Regulation, the remuneration and benefits paid to the members of the board of directors are as follows:

	2010	2009
James C. Bocking	\$ 3,400	\$ 2,746
A. David Kiil	7,588	2,953
Jurgen Moll	2,091	1,805
Murray Summers	1,290	-
Other	715	-
	\$ 15,084	\$ 7,504

12. Financial Instruments

Financial assets and liabilities are initially recognized at fair value and are subsequently accounted for based on their classification as described below. The classification depends on the purpose for which the financial instruments were acquired and their characteristics. Except in very limited circumstances, the classification is not changed subsequent to initial recognition.

Financial instruments classified as held-for-trading will be measured at fair value with changes in fair value recognized in the statement of revenues and expenditures. Financial assets classified as held-to-maturity or as loans and receivables, or financial liabilities classified as other financial liabilities will be measured at amortized cost. Available-for-sale financial assets will be measured at fair values with changes in fair value being recognized directly in the statement of net assets.

As at March 31, 2010 the Association has the following financial instruments:

	Classification	Measurement
Financial assets		
Cash	Held-for-trading	Fair value
Accounts receivable and accrued interest receivable	Loans and receivables	Amortized cost
Investments	Held-for-trading	Fair value
Financial liabilities		
Accounts payable and accrued liabilities	Other financial liabilities	Amortized cost

The Association has elected to continue using the disclosure and presentation requirements of CICA Handbook Section 3861 - Financial Instruments - Disclosure and Presentation rather than the provisions of Section 3862 - Financial Instruments - Disclosure and Section 3863 - Financial Instruments - Presentation. This election is specifically allowed for under the provisions of the above mentioned sections.

13. Comparative figures: Certain of prior year figures have been reclassified to conform to current year presentation.

Forest Resource Improvement Association of Alberta

- Alberta-Pacific Forest Industries Ltd.
- Alberta Plywood Ltd.
- ANC Timber Ltd.
- Askee Development Corporation
- Blue Ridge Lumber Inc.
- Boucher Bros. Lumber Ltd.
- Canadian Forest Products Ltd.
- Crowsnest Forest Products
- Daishowa-Marubeni International Ltd.
- Gordon Buchanan Enterprises Ltd.
- Hinton Wood Products Ltd.
- Koinonia Corporation
- Little Red River Forestry Ltd.
- Manning Diversified Forest Products
- Medicine Lodge Timber Products Ltd.
- Millar Western Forest Products Ltd.
- Northland Forest Products Ltd.
- Rocky Wood Preservers Ltd.
- SEEHTA Forest Products
- Slave Lake Pulp Corporation
- Spray Lakes Sawmills (1980) Ltd.
- Spruceland Millworks Inc.
- Sundance Forest Industries
- Sundre Forest Products Ltd.
- Tall Pine Timber Co. Ltd.
- Tolko Industries Ltd.
- Vanderwell Contractors (1971) Ltd.
- Weyerhaeuser Company Limited
- Zama Mills Ltd.
- Zavisha Sawmills Ltd.

Members

Annual Report: MediaMatch West Communications Inc. • Studio X Design

Photo credits: Sustainable Resource Development • Jo-Lane Birkigt • Keith Ebbs • David Holehouse • Dr. Barb Thomas

