



Forest Resource Improvement Association of Alberta

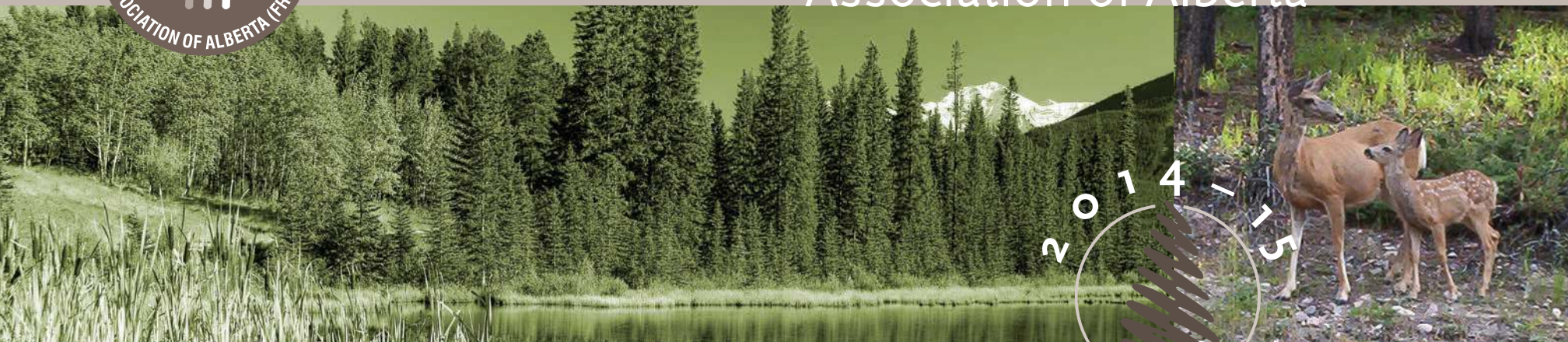






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President's Message



As president of FRIAA, I am very pleased with this year's accomplishments. FRIAA is uniquely positioned to facilitate collaboration among government, industry, academic, small business, community, and public forestry interests to achieve shared goals of enhancing and improving the sustainability of Alberta's forest resources. By delivering a range of forestry enhancement programs and engaging diverse stakeholders, FRIAA helps achieve goals related to resource sustainability, environmental protection, and climate change adaptation. Our broad array of members and stakeholders make it all happen, and we truly appreciate their support. We are especially proud of our cornerstone Forest Resource Improvement Program (FRIP). In the face of reduced revenues, our members have embraced the program and have delivered a wide range of projects that support resource sustainability and environmental protection at provincial, regional, and community levels. Examples include world-class work carried out by Alberta wildlife biologists on grizzly bear, caribou, and songbird populations; operational trials and testing related to watershed management and flood protection; support for integrated land management and planning initiatives; and public outreach related to ecological and forestry education.

In addition to FRIP, FRIAA delivers six important programs tailored to meet specific sustainability challenges and to implement climate change adaptation strategies in forestry. These include activities related to reforestation, reclamation, forest ecosystem enhancement, mitigation of insect and disease impacts, and protection from wildfire. All of these programs enable FRIAA to fulfill its mandate and achieve its objectives.

I am also very pleased to announce that our efforts over the past year to expand in the area of forest sustainability and ecosystem enhancement will result in new opportunities in the coming year. We are announcing a new FRIP Funds Initiative for 2015 that will involve a wide range of

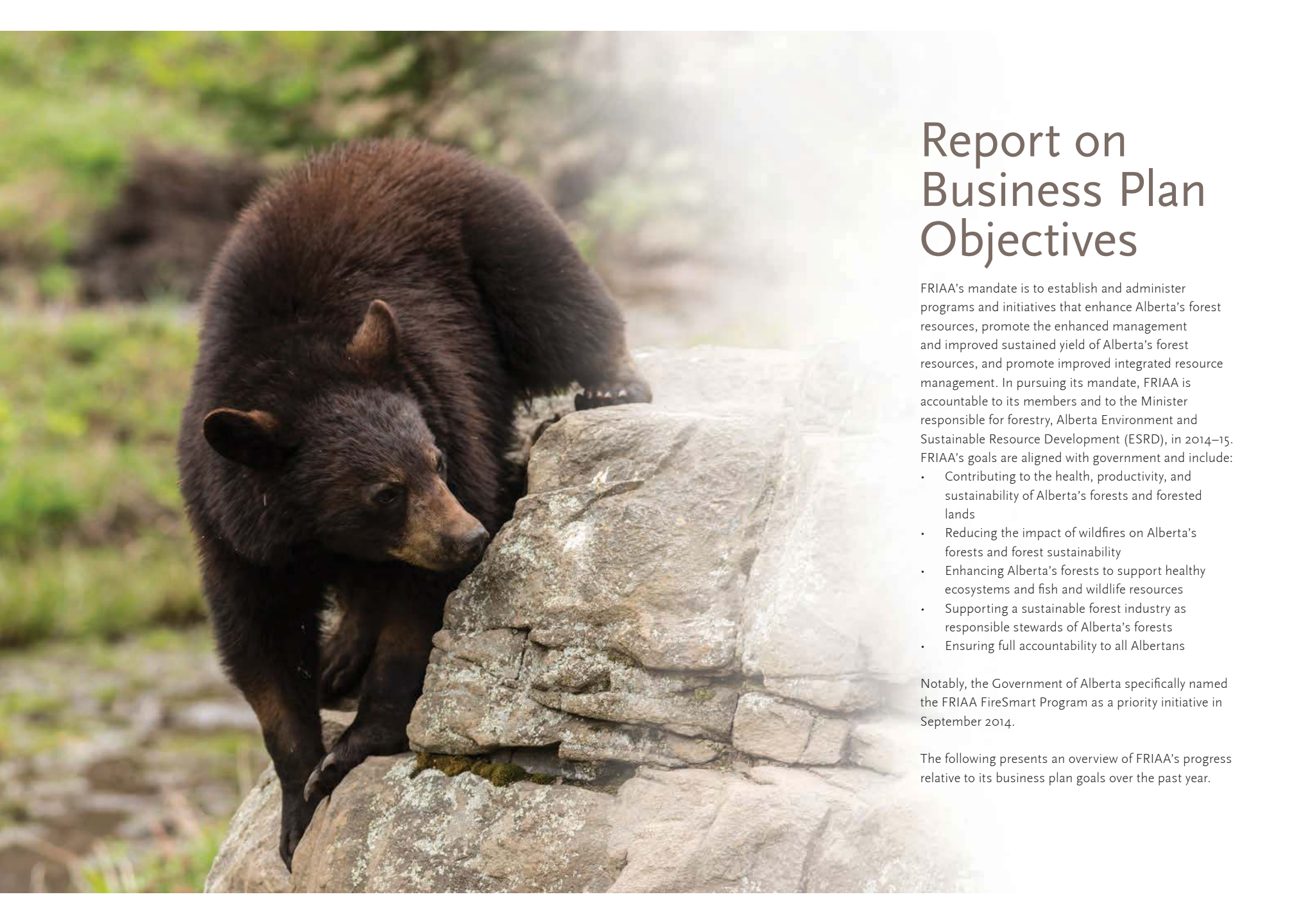
stakeholders in forestry enhancement and sustainability projects. FRIAA has also recently entered into an agreement with the Province to implement the Caribou Landscape Restoration Program, which will fund special projects aimed at supporting the *Recovery Strategy for the Woodland Caribou, Boreal Population, in Canada*.

FRIAA has built a strong track record of success one year at a time by remaining focused on our core mandate and by being highly responsive to and supportive of provincial goals of sustainability and environmental protection. Our success is a reflection of the collaborative efforts of our members, stakeholders, service providers, and staff, who are working hard to remain highly effective and efficient. I would like to extend a sincere thank you to each and every person who has helped FRIAA to deliver these highly effective and important programs over the past year. I look forward to the year ahead and the opportunity to further enhance Alberta's forests together.



Murray Summers, President





Report on Business Plan Objectives

FRIAA's mandate is to establish and administer programs and initiatives that enhance Alberta's forest resources, promote the enhanced management and improved sustained yield of Alberta's forest resources, and promote improved integrated resource management. In pursuing its mandate, FRIAA is accountable to its members and to the Minister responsible for forestry, Alberta Environment and Sustainable Resource Development (ESRD), in 2014–15. FRIAA's goals are aligned with government and include:

- Contributing to the health, productivity, and sustainability of Alberta's forests and forested lands
- Reducing the impact of wildfires on Alberta's forests and forest sustainability
- Enhancing Alberta's forests to support healthy ecosystems and fish and wildlife resources
- Supporting a sustainable forest industry as responsible stewards of Alberta's forests
- Ensuring full accountability to all Albertans

Notably, the Government of Alberta specifically named the FRIAA FireSmart Program as a priority initiative in September 2014.

The following presents an overview of FRIAA's progress relative to its business plan goals over the past year.

Goal one: Contribute to the health, productivity, and sustainability of Alberta's forests and forested lands

FRIAA's Mountain Pine Beetle Program (MPBP) has been very successful in supporting the health of Alberta's forests in light of the mountain pine beetle (MPB) infestation. Over the year, FRIAA oversaw 30 active MPB control projects. As of March 31, 2015, outstanding commitments to open projects amounted to \$156,682 and a further \$195,167 is expected to be committed early in 2015–16. The outcomes of the collective efforts of government and industry to control MPB are tracked by government and are reported to be effective.

The Community Reforestation Program (CRP) further contributes to the productivity and sustainability of Alberta's forests and forest lands. This program involves the delivery of all operational and monitoring aspects of the reforestation process for small timber operators in the province. Reporting on the program's progress indicates that the CRP fully meets, and in many cases exceeds, provincial standards and requirements, achieving its goal of improved sustainability.

Goal two: Reduce the impact of wildfires on Alberta's forests and forest sustainability

FRIAA addresses the potential impact of wildfires on Alberta's forests and communities through its Wildfire Reclamation Program (WRP) and the FRIAA FireSmart Program. Over the past year, FRIAA has committed to reforesting an additional 551 hectares of previously reforested cutblocks that were damaged or destroyed by 2014 wildfires. This involves \$1.1 million in funding for reforestation activities that will be carried out over the coming years. Since project proponents accept full

responsibility for meeting provincial standards and requirements, all areas under the program will meet or exceed sustainability objectives in the wake of wildfires.

The goal of the FRIAA FireSmart Program is to fund activities that protect communities from wildfires. The program was very active in 2014–15, committing \$4.4 million in new funding for projects ranging from public education and awareness to fuel modification and hazard reduction. Past experience has clearly demonstrated that wildfire prevention, preparedness, and risk reduction play a major part in protecting communities from the potentially devastating effects of wildfire.

Goal three: Enhance Alberta's forests to support healthy ecosystems and fish and wildlife resources

FRIAA's cornerstone program, the Forest Resource Improvement Program (FRIP), aims to support and enhance healthy forest ecosystems, including fish and wildlife populations and other aspects of the forest ecosystem. During the past year, FRIAA supported operational forest and habitat enhancement activities, integrated resource management planning exercises, and other activities supporting healthy ecosystems.

Through programs such as the Mountain Pine Beetle Forest Rehabilitation Program (MPBFRP), FRIAA is taking direct action to protect water quantity and to help the recovery of species of special concern. FRIAA also provided \$825,200 of direct and indirect financial support to universities, colleges, and schools engaged in projects that promote and support the sustainability of Alberta's wildlife and forest ecosystems in Alberta.

Goal four: Support a sustainable forest industry as responsible stewards of Alberta's forests

All of FRIAA's programs contribute to the goal of supporting responsible stewardship by involving the forest industry and forest contractors in the enhancement of forest resources for the benefit of all Albertans. Working through FRIAA members, industry has a significant role in providing responsible stewardship of Alberta's forests.

CRP contributes to this goal by reforesting areas harvested by small timber operators that might have had no capacity to reforest. All other programs are delivered in connection with FRIAA's members and represent a commitment by industry to serve as responsible stewards.

Goal five: Ensure full accountability to all Albertans

FRIAA strives to administer its programs and meet its obligations effectively and efficiently through sound corporate governance. FRIAA regularly reviews its management and governance activities and utilizes an accountability framework. In 2014–15, as in every year since its inception, FRIAA provided timely and accurate reporting to the Minister on each of its programs, ensuring transparency and accountability not only to the government but to all Albertans.

FRIAA produces and distributes a newsletter two to three times per year to FRIAA dues remitters and other stakeholders. It highlights key activities and areas of concern. FRIAA also maintains a website and seeks input on communication activities to improve transparency for Albertans.

FRIAA's compliance with our governance requirements can be found on page 10.

Report on Program Activities

The following section highlights key activities and results for each of FRIAA's seven programs for 2014–15.

Forest Resource Improvement Program (FRIP)

FRIP projects enhance forest resources and improve the integrated management of Alberta's forested lands for the benefit of Albertans. Projects include various activities that directly enhance forest resources, promote forest management, or support the sustained yield of forest resources, and that fall outside industry's legislated requirements. Activities include stand improvement, enhanced planning and inventory work, applied research projects, public education, and forest protection initiatives. FRIP projects have become a common and highly effective way for government, industry, researchers, small businesses, and communities to work together towards enhancing forests.

Since its inception in 1997, FRIAA has contributed over \$197 million in industry funds towards forestry projects that enhance Alberta's forests and improve the management of Alberta's forest resources. Expenditures on FRIP projects in 2014–15 totalled \$3.6 million.

Type of FRIP project	Number of active FRIP projects	Current FRIP commitments
Operational	13	\$1,012,126
Inventory/planning	15	\$1,220,778
Applied research	26	\$2,443,394
Other	22	\$2,283,891

Member size (m ³ /year)	Number of FRIP project participants	
	2013–14	2014–15
0–10,000	2	3
10,000–107,296	11	2
107,296+	16	21

Community Reforestation Program (CRP)

The CRP funds reforestation activities related to the Community Timber Program. The CRP is funded entirely by reforestation levies paid directly to FRIAA by timber permit holders and small quota holders.

In May 2000, FRIAA accepted reforestation responsibility for approximately 30,000 hectares (ha) for which the Crown had previously undertaken reforestation. FRIAA completed reforestation of all blocks, planting over 11 million seedlings and tending over 10,000 ha. Final regeneration surveys have been completed for all cutblocks.

Reforestation of the area was highly successful. Over 90% of the area met or exceeded the targeted standard, and 100% of the area supports a new, productive forest. Reforested cutblocks are achieving 130% of the target growth rates required to maintain the existing harvest levels.

FRIAA is achieving sustainability for the 29,979 ha of new area harvested since May 1, 2000. These results clearly demonstrate that the CRP is meeting its objectives.

CRP subprogram years	Harvested area within CRP program (ha)	CRP reforestation completed (ha)	Active treatment area (ha)
1994–2000	30,182	30,182	0
Post-2000	29,979	8,328	19,516
Total	60,161	38,510	19,516

CRP activities in 2014–15	Area/unit
Site preparation	367 ha
Planting (area)	833 ha and 1,011,845 seedlings
Tending	402 ha
Regeneration surveys	1,557 ha

Wildfire Reclamation Program (WRP)

Since 2006, the WRP has supported activities related to reforesting cutblocks that were damaged or destroyed by wildfires. As of March 31, 2015, 22,365 ha of reforested cutblocks that were damaged or destroyed by wildfires are being re-treated and are expected to fully regrow.

In 2014–15, the WRP accomplished efficient post-wildfire reclamation and reforestation activities by initiating assessments on all WRP-eligible cutblocks within a year of forest fire cessation. The program also ensured that participants' (contractors') treatments met reforestation standards and hence fulfilled their reforestation obligations to the Crown.

As of March 31, 2015, there were 42 approved WRP projects under way. Work carried out under this program has been an extraordinary example of how FRIAA allocates funds directly towards resource improvement and long-term sustainability.

WRP activities since inception	Area/unit
Site assessments	19,965 ha
Site preparation (mechanical/chemical)	5,383 ha
Planting (area)	20,868 ha
Purchase of seedlings	28,102,634
Vegetation control	6,167 ha

Mountain Pine Beetle Program (MPBP)

On April 1, 2007, the MPBP was established to control the mountain pine beetle (MPB) infestation spreading throughout Alberta. Funding provided by the Province and managed by FRIAA has allowed FRIAA's members to be an integral part of critical detection and control efforts. To date, the MPBP has distributed over \$24.1 million to key projects delivered by members and their contractors.

In 2014–15, the MPBP provided funding for activities related to the control and mitigation of the MPB infestation. Funding was provided for activities related to detection, control, and mitigation of this threat. Activities under the program include containment baiting, dispersal pheromone, log yard management, surveys, single-tree treatments, and seed collection.

MPBP activities since inception	Completed project details
Long-distance dispersal monitoring	1,517 sites
Containment baiting	829 ha
Log yard management	12,461 traps
Aerial surveys	13,667 km
Ground surveys	5,345 ha
Single-tree control	53,650 trees
Dispersal pheromone	52,738 pouches
Seed collection and seed orchard expansion	15,035 hl
Other eligible activities	23 activities

Mountain Pine Beetle Forest Rehabilitation Program (MPBFRP)

Established in the fall of 2013, the purpose of the MPBFRP is to maintain and enhance Alberta's forest ecosystems by providing funding for the rehabilitation of pine-dominated forests that have been impacted by the MPB. Established target areas are those with the best prospects for successful rehabilitation and where active treatment will enhance ecosystem functionality.

Since its introduction in 2013, the MPBFRP has funded 12 projects, resulting in over \$8.6 million of targeted funds committed to rehabilitating forest stands damaged by MPB infestations. As of March 31, 2015, outstanding commitments to open projects amounted to \$5.8 million.

MPBFRP activities since inception	Active	Conditionally approved	Completed	Cancelled	Total
Cone collection	3	0	3	0	6
Applied research	4	0	0	0	4
Mechanical harvesting/thinning	2	0	0	0	2
Total	9	0	3	0	12

FRIAA FireSmart Program

The FRIAA FireSmart Program helps to protect our communities from wildfire through operational and planning activities designed to prevent wildfire occurrence and reduce fire hazard throughout Alberta. The program accomplishes this by funding activities in seven different FRIAA FireSmart disciplines and by directly supplementing the work previously done through the government-sponsored FRIAA FireSmart Community Grant Program.

Since inception, FRIAA FireSmart has approved 38 projects that help protect Alberta's people, infrastructure, property, and environment through preventing wildfires and reducing fire hazard throughout the province. As of March 31, 2015, 32 projects are active and 6 are completed.

FRIAA FireSmart activities since inception	Active	Completed	Total
Wildland fuel management	18	4	22
FireSmart planning	10	1	11
Public education	4	1	5
Total	32	6	38

Incidental Conifer Program (ICP)

The ICP is a targeted program aimed at replacing coniferous timber volumes harvested from deciduous forests. This program helps improve the sustainable management of public forests in the context of mixedwood management challenges. Specific activities designed to sustain coniferous timber supplies were implemented in 2014–15.

The ICP is scheduled to continue until March 31, 2016. We expect the final phase of this program to be completed in the winter of 2015–16.



Status of Legislative, Governance, and Policy Requirements

The following tables outline the status of FRIAA's legislative, governance, and policy requirements for 2014–15.

Legislative requirement	Action required by FRIAA	Status
Business plan	Provide a three-year business plan (including goals) to the Minister annually.	Completed
Annual report	Provide an annual report summarizing activities and financial statements to the Minister of Alberta Environment and Sustainable Resource Development (ESRD).	Completed
Freedom of Information and Protection of Privacy (FOIP) Act requests	Adhere to <i>FOIP Act</i> regulations.	In compliance
Records management system	Have a reliable records management system in place.	In compliance
Program reporting to the Minister of ESRD	Report all forestry enhancement programs to the Minister as per the grant agreement.	In compliance
Notice of change of bylaws	Give reasonable notice to the Minister of ESRD to complete a regulation review before the expiry date.	No changes in 2014–15
FRIAA dues	Determine FRIAA dues as per sections 5(1) and 5(1.1) of the <i>Forest Resources Improvement Regulation</i> .	No changes in 2014–15

Governance requirement	Action required by FRIAA	Status
Bylaws review	Ensure annual board review of FRIAA's bylaws.	Completed
Director requirements	In accordance with bylaws, elect or appoint directors for the board, and provide indemnification and reimbursement of directors' expenses where the board approves.	Completed
Financial accountability	Audit FRIAA's financial records yearly and provide results to all members through the annual report.	Completed
Program reporting to the board	Ensure all forestry enhancement programs provide regular administration reports to the board.	Completed
MOU review	Review the memorandum of understanding with the Minister annually.	Completed
Objectives review	Periodically review FRIAA's activities to ensure they align with FRIAA's objectives.	In compliance
Directors' meetings	Call directors' meetings as per bylaw requirements, and ensure majority quorum. Ensure minutes are written and approved by directors.	In compliance
Annual general meeting	Hold a yearly meeting for all members. Conduct the meeting and vote as per the bylaws.	In compliance

All FRIAA policies and regulatory requirements have been reviewed in conjunction with year-end accountability reporting undertaken by FRIAA's board. FRIAA thoroughly reviews all policies, bylaws, and regulatory requirements annually to ensure compliance with its governance and accountability framework. This review is documented as an annual accountability report and ensures that FRIAA's mandate is being fulfilled, its objectives are being pursued, and its members and Minister are well represented.

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 2014–15 has been completed in accordance with policy and legislative requirements.
Conflict of interest policy	<ul style="list-style-type: none"> • Approved August 26, 1997. • Conflicts were 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 2014–15.
Fund management policy	<ul style="list-style-type: none"> • Fund Management Committee established November 17, 1997. • Statement of investment policies and goals was approved April 22, 1998, and amended February 14, 2003; September 16, 2003; December 1, 2003; October 5, 2005; February 15, 2006; December 4, 2006; October 21, 2013; and February 13, 2014. • Statement of investment policies and goals for the Community Reforestation Fund was approved December 1, 2003, and amended February 14, 2006; December 4, 2006, and December 7, 2009. • Monthly reports were made by the investment managers to the committee and board in compliance with the policy and investment statement.
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, and reviewed on an ongoing basis.
Forest Resource Improvement Program description and guidelines	<ul style="list-style-type: none"> • Approved August 26, 1997, as amended, and reviewed on an ongoing basis.
Annual budgeting protocol	<ul style="list-style-type: none"> • In compliance in 2014–15.
Annual business plan review process	<ul style="list-style-type: none"> • In compliance in 2014–15.



FRIAA Governance

FRIAA is a non-profit industry association with authority and responsibilities related to the enhancement of forest resources delegated under the *Environmental Protection and Enhancement Act*. FRIAA has also accepted responsibilities to deliver programs aimed at resource sustainability, environmental protection, and climate change adaptation under certain grant agreements with the Province. As a “delegated administrative organization,” FRIAA is accountable to its members and to the Minister responsible for forestry. FRIAA is governed by a board of directors that is elected by the membership and appointed by the Minister. The current directors include:

- President: Murray Summers
- Vice-President: Norman Denney
- Second Vice-President: David Kiil
- Treasurer: David Wall
- Directors: Cliff Henderson
Bruce Mayer
Dave West

FRIAA's board establishes committees to assist with managing specific board functions and tasks that require attention outside of regularly scheduled board meetings. The mandates for these committees are established by the board in accordance with its accountability framework and policies. All committees report directly to the board against desired committee outcomes, relevant policies, and mandates.

Two standing committees, the Audit Committee and the Fund Management Committee, have been established by the board.

Audit Committee

The Audit Committee meets at least twice a year. Its board-established mandate includes:

- Overseeing preparation of the 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 FRIAA directors. They include:

- David Wall
- Norman Denney
- David Kiil

Fund Management Committee

The Fund Management Committee meets twice a year and reports to the board in accordance with FRIAA's fund management policy. The committee's responsibilities include:

- Ensuring that 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 that FRIAA's investment return targets are achieved

Members of this committee are FRIAA directors. They include:

- David Wall
- Cliff Henderson
- David Kiil

In addition to FRIAA's standing committees, FRIAA also establishes committees or review panels with specific mandates. These currently include the FRIP Project

Appeals Panel, the MPBP Evaluation Panel, the MPBFRP Tribunal, and the FireSmart Review Committee.

Forest Resource Improvement Program Project Appeals Panel

When required, an appeals panel can be established to hear appeals initiated by the membership. Members of the panel are selected on a case-by-case basis to suit the needs of the particular appeal and to ensure that each appeal is heard by the most skilled and experienced panel members possible. There were no appeals in 2014–15, and therefore an appeals panel was not formed during this fiscal year.

Mountain Pine Beetle Program Evaluation Panel

The MPBP Evaluation Panel was established by FRIAA's board to review, evaluate, and make recommendations on funding projects submitted under the MPBP. The panel's responsibilities include selecting and recommending project proposals that best represent the interests of FRIAA and its partners and meet the evaluation criteria established by the board of directors.

Members of this panel are selected from FRIAA's board of directors, Alberta Environment and Sustainable Resource Development (ESRD), and the public at large based on their knowledge and experience with mountain pine beetle control requirements. The members of this panel currently include:

- David Kiil, FRIAA director
- Mike Undershultz, senior forest entomologist, Forest Health and Adaptation Section, ESRD
- Bryon Muhly, public member

Mountain Pine Beetle Forest Rehabilitation Program Tribunal

The MPBFRP Tribunal was established to review, evaluate, and make recommendations on each funding proposal submitted under the MPBFRP. The tribunal's responsibilities include selecting and recommending project proposals that best represent the interests of FRIAA and its partners, and meet the evaluation criteria established by the board of directors.

The members of the tribunal are selected from FRIAA's board of directors, ESRD, and a mutually agreed upon third party. These members currently include:

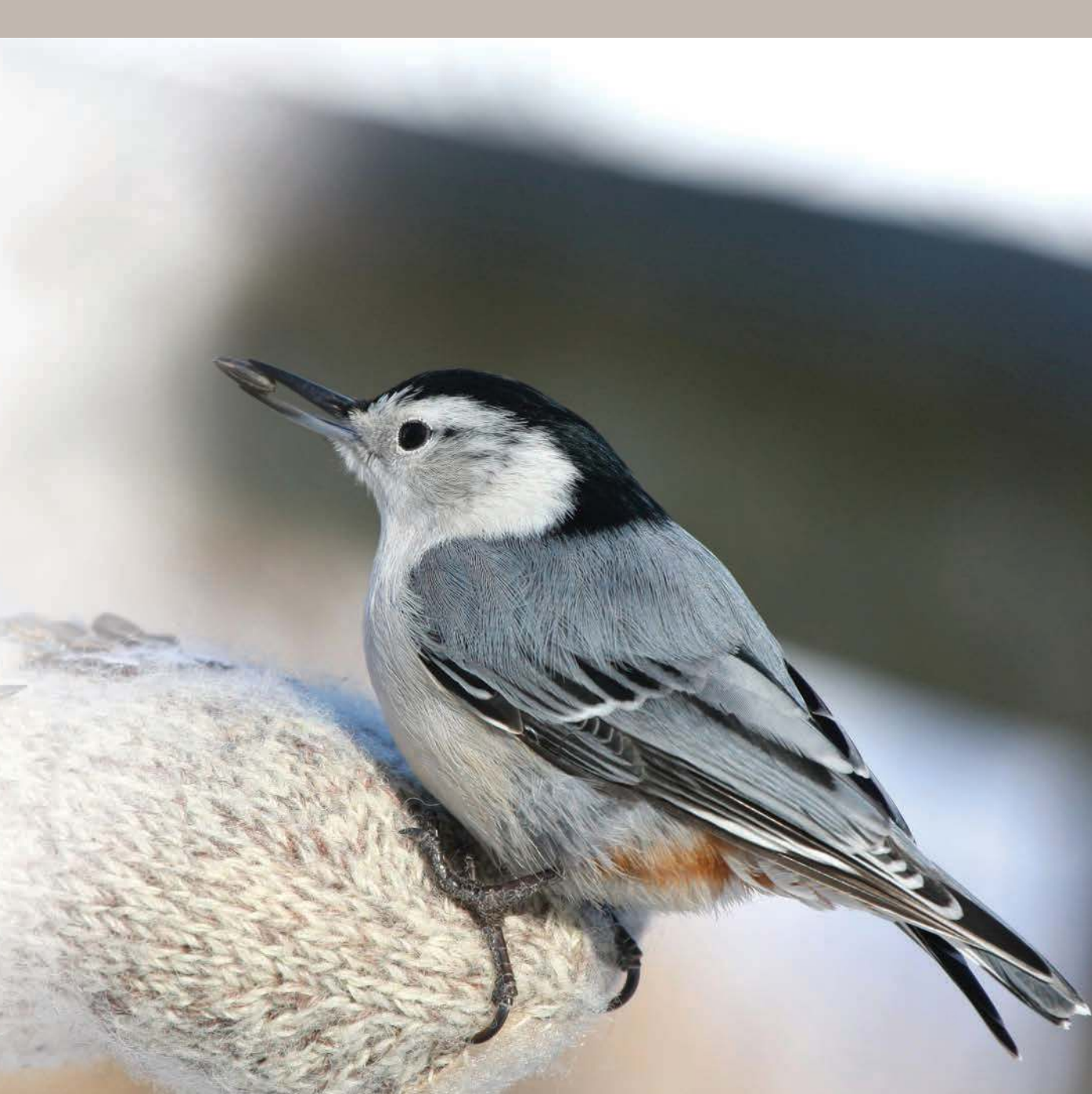
- David Kiil, FRIAA director
- Brooks Horne, ESRD representative
- Ken Higginbotham, public member

FireSmart Review Committee

The FireSmart Review Committee was established to receive, review, and evaluate proposals submitted under FireSmart. The committee's responsibilities include selecting and evaluating project proposals that best represent the interests of FRIAA and the local government and meet the evaluation criteria established by the board of directors.

The members of the committee are selected from FRIAA's board of directors, ESRD, Alberta Municipal Affairs, the Alberta Association of Municipal Districts and Counties (AAMDC), the Alberta Urban Municipalities Association (AUMA), and the Partners in Protection Association. The current committee includes:

- Cliff Henderson, FRIAA board member and chair
- Adam Gossell, ESRD representative
- Tom Burton, AAMDC representative
- Peter Pellat, AUMA representative
- Kelly Johnston, Partners in Protection Association
- Ross Bennett, Alberta Municipal Affairs





Financial Highlights

FRIAA's financial statements provide an overview of the funds and resources used to deliver its programs and initiatives. Highlights of 2014–15 include the following:

- The Forest Resource Improvement Program fund balance is \$35.0 million, all of which is allocated to support projects that enhance forest resources of Alberta. Seven million dollars of the fund is currently recognized as contractual commitments for FRIP project work being implemented over the next year, and the remaining amount is allocated to future projects to be carried out under the program.
- The Wildlife Reclamation Program fund balance is \$17.7 million, all of which is committed to support projects that restore forest cover on burned-over areas under the program, with an amount allocated for management operations and administration.
- The Community Reforestation Program fund balance is \$12.1 million, all of which is committed to outstanding reforestation work and supporting management activities to be carried out over the next 14 years on cutblocks within the program.
- The Incidental Conifer Program fund balance is \$652,000, all of which is committed to coniferous timber replacement activities and supporting management activities around Slave Lake.
- The Mountain Pine Beetle Program fund balance is \$3.3 million, all of which is committed to mountain pine beetle mitigation and control activities to be carried out by the forest industry and stakeholders over the next one to two years. An amount is allocated for management operations and administration.
- The Mountain Pine Beetle Forest Rehabilitation fund is \$13.3 million, all of which is allocated to operational projects aimed at restoring ecosystem health and functionality on areas damaged by mountain pine beetle infestation. An amount is allocated for management operations and administration.
- The FRIAA FireSmart fund is \$11.4 million, all of which is committed to FireSmart projects aimed at protecting vulnerable communities from wildfire, to be funded over the next one to two years. An amount is allocated for management operations and administration.

Risk Mitigation

Risk identification and mitigation are important priorities for FRIAA. The following measures are in place to ensure that FRIAA appropriately mitigates risks:

- The Audit Committee and Fund Management Committee provide assurance and oversight and ensure FRIAA's operating structure and programs are cost-effective and efficient.
- Internal operations and controls are periodically reviewed to ensure they are up to date and effective.
- Operational risks are managed and minimized by engaging the forest industry and experienced forestry stakeholders in the delivery of projects through contractual agreements.

In addition to the above measures, FRIAA adheres to Alberta Environment and Sustainable Resource Development practices and regulations and to appropriate forestry principles.

Independent Auditor's Report

To the Members of

Forest Resource Improvement Association of Alberta

We have audited the accompanying financial statements of Forest Resource Improvement Association of Alberta (the "Association") which comprise the statement of financial position as at March 31, 2015 and the statement of revenues and expenditures, statement of changes in net assets and cash flows for the year ended March 31, 2015, 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.

Auditor's Responsibility

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment

of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Forest Resource Improvement Association of Alberta as at March 31, 2015, and its financial performance and its cash flows for the year ended March 31, 2015 in accordance with Canadian accounting standards for not-for-profit organizations.



Grant Thornton LLP
Chartered Accountants
Edmonton, Canada
June 3, 2015

Financial Statements and Notes

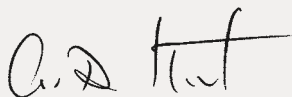
Statement of Financial Position

	March 31, 2015	March 31, 2014
Assets		
Current assets:		
Cash	\$ 31,948,578	\$ 24,321,955
Restricted cash (Note 2)	16,615,745	24,850,149
Accounts receivable and accrued interest receivable	1,165,114	1,260,279
Investments	1,646,214	2,576,450
Prepaid expenses and deposits	189,228	259,746
	51,564,879	53,268,579
Investments	42,722,335	39,077,129
Total assets	\$ 94,287,214	\$ 92,345,708
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 808,838	2,929,034
Net assets:		
Forest Resource Improvement Program	35,043,918	34,834,585
Wildfire Reclamation Program (Note 3)	17,728,381	24,875,507
Community Reforestation Program (Note 4)	12,108,557	11,683,437
Incidental Conifer Program (Note 5)	652,389	691,757
Mountain Pine Beetle Program (Note 6)	3,279,815	3,149,955
Mountain Pine Beetle Rehabilitation Program (Note 7)	13,298,529	8,380,874
FRIAA FireSmart Program (Note 8)	11,366,787	5,800,560
Total net assets	93,478,376	89,416,675
Total liabilities and net assets	\$ 94,287,214	\$ 92,345,708

Commitments (Note 9)

See accompanying notes to financial statements.

On behalf of the Board:



David Kiil
Director



David Wall
Director

Statement of Revenue and Expenditures

Year ended March 31, 2015

	FRIAA FireSmart Program (Note 8)	Mountain Pine Beetle Forest Rehabilitation 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	2015 total	2014 total
Revenue:									
FRIAA dues	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$2,118,250	\$ 2,118,250	\$ 1,687,473
Reforestation levies	—	—	—	—	—	1,883,334	—	1,883,334	1,659,905
Grants	9,600,000	8,000,000	1,097,656	2,000,000	—	—	—	20,697,656	19,878,965
	9,600,000	8,000,000	1,097,656	2,000,000	—	1,883,334	2,118,250	24,699,240	23,226,343
Expenditures:									
Accounting	42,438	35,566	42,893	34,658	6,607	133,748	68,236	364,146	313,067
Communication	18,154	13,479	13,825	15,917	3,898	34,296	42,056	141,625	203,998
Directors' expenses	1,081	599	599	599	300	1,798	2,640	7,616	9,326
Directors' honoraria (Note 10)	193	675	675	675	338	2,026	1,688	6,270	8,616
Field audits	105,617	42,919	48,989	32,852	—	63,058	80,022	373,457	107,171
Financial audit	2,780	2,780	12,959	2,780	1,390	9,730	8,340	40,759	45,976
Insurance	900	900	938	900	450	2,663	2,250	9,001	9,002
Management support	146,786	123,427	64,338	66,795	13,508	357,774	138,989	911,617	1,017,516
Member audits	1,733	—	—	—	—	—	39,304	41,037	9,025
Office and miscellaneous	9,173	11,934	4,500	5,312	130	1,607	11,219	43,875	49,076
Professional fees	27,304	27,703	25,089	26,703	12,544	95,906	64,111	279,360	284,904
Project expenditures	3,633,535	2,908,003	8,215,484	1,660,289	5,000	1,292,332	3,938,129	21,652,772	18,206,236
Project operations and monitoring costs	86,552	33,559	47,878	33,267	512	129,492	105,940	437,200	289,119
Project review and approval	73,901	29,068	18,730	26,046	2,218	112,324	68,617	330,904	363,812
	4,150,147	3,230,612	8,496,897	1,906,793	46,895	2,236,754	4,571,541	24,639,639	20,916,844
	5,449,853	4,769,388	(7,399,241)	93,207	(46,895)	(353,420)	(2,453,291)	59,601	2,309,499
Other income (expenses):									
Dividends	—	—	—	—	—	—	133,832	133,832	164,958
Interest	104,233	140,704	245,677	30,902	6,588	665,430	653,700	1,847,234	1,345,591
Gain on fair value of investments	—	—	—	—	—	—	91,010	2,027,883	3,163,825
GST rebates	12,141	7,563	6,438	5,751	939	22,100	18,783	73,715	43,301
Investment management fees	—	—	—	—	—	—	(171,574)	(171,574)	(171,040)
	116,374	148,267	252,115	36,653	7,527	778,540	2,662,624	4,002,100	4,546,635
Excess (deficiency) of revenues over expenditures	\$ 5,566,227	\$ 4,917,655	\$ (7,147,126)	\$ 129,860	\$ (39,368)	\$ 425,120	\$ 209,333	\$ 4,061,701	\$ 6,856,134

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended March 31, 2015

	FRIAA FireSmart Program	Mountain Pine Beetle Forest Rehabilitation Program	Wildfire Reclamation Program	Mountain Pine Beetle Program	Incidental Conifer Program	Community Reforestation Program	Forest Resource Improvement Program	2015 total
	(Note 8)	(Note 7)	(Note 3)	(Note 6)	(Note 5)	(Note 4)		
Net assets, beginning of year	\$ 5,800,560	\$ 8,380,874	\$24,875,507	\$3,149,955	\$ 691,757	\$ 11,683,437	\$34,834,585	\$89,416,675
(Deficiency) excess of revenues over expenditures	5,566,227	4,917,655	(7,147,126)	129,860	(39,368)	425,120	209,333	4,061,701
Net assets, end of year	\$11,366,787	\$13,298,529	\$17,728,381	\$3,279,815	\$652,389	\$12,108,557	\$35,043,918	\$93,478,376

See accompanying notes to financial statements.



Statement of Cash Flows

Year ended March 31

	2015	2014
Increase (decrease) in cash and cash equivalents		
Operations		
(Deficiency) excess of revenues over expenditures	\$ 4,061,701	\$ 6,856,134
Non-cash items		
(Gain) loss on fair value of investments	(2,118,893)	(3,163,825)
	1,942,808	3,692,309
Change in non-cash operating working capital		
Accounts receivable and accrued interest receivable	95,165	(668,845)
Prepaid expenses and deposits	70,518	(194,421)
Accounts payable and accrued liabilities	(2,120,196)	2,028,066
	(11,705)	4,857,109
Investing		
Changes in restricted cash	8,234,404	7,665,125
Purchase of investments	(14,726,624)	(10,410,213)
Proceeds on sale and redemption of investments	14,130,548	14,867,828
	7,638,328	12,122,740
Net (decrease) increase in cash and cash equivalents	7,626,623	16,979,849
Cash and cash equivalents		
Beginning of year	24,321,955	7,342,106
End of year	\$ 31,948,578	\$ 24,321,955

See accompanying notes to financial statements.

Notes to Financial Statements

Year ended March 31, 2014

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 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. This program was completed and wound up during the fiscal year ending March 31, 2012.

In 2009, per agreement with the Province of Alberta, the Association commenced administering the Forestry Workers Employment Program. This program was completed and wound up during the fiscal year ending March 31, 2012.

In 2013, per agreement with the Province of Alberta, the Association commenced administering the Mountain Pine Beetle Forest Rehabilitation Program (**Note 7**).

In 2014, per agreement with the Province of Alberta, the Association commenced administering the FRIAA FireSmart 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 in the period to which it relates under the terms of the agreements.

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. Reforestation levies are recorded in the Community Reforestation Program, as they provide direct funding for the program.

Investment income is recorded in the period that it is earned.

Cash and cash equivalents

Cash and cash equivalents include unrestricted cash on hand and balances with banks, net of outstanding cheques.

Restricted cash

Restricted cash includes cash that is restricted for use in the Wildfire Reclamation Program.

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. Interest and dividends on investments are recorded as other income when earned. Cost of investments as at March 31, 2015, is \$39,683,300 (2014: \$38,090,926).

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 expenditures during the period. Actual results could differ from these estimates. Significant estimates within these financial statements are the accrual of reforestation levies.

Financial instruments

Initial measurement: The Association's financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transaction costs. Transaction costs and financing fees relating to financial instruments that are measured subsequently at fair value are recognized in operations in the year in which they are incurred.

Subsequent measurement: At each reporting date, the Association measures its financial assets and liabilities at cost or amortized cost (less impairment in the case of financial assets), except for equities quoted in an active market, which must be measured at fair value. The Association has also irrevocably elected to measure its investments in bonds at fair value. All changes in fair value of the Association's investments in equities quoted in an active market and in bonds are recorded in the statement of operations. The Association uses the effective interest method to amortize any premiums, discounts, transaction fees, and financing fees to the statement of operations. The financial instruments measured at amortized cost are cash, accounts receivable and accrued interest receivable, investments and accounts payable, and accrued liabilities. The carrying value of financial instruments approximates their fair value due to the short-term nature, unless otherwise noted.

For financial assets measured at cost or amortized cost, the Association regularly assesses whether there are any indications of impairment. If there is an indication of impairment, and the Association determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

3. Reclamation of Cutblocks Destroyed by the Wildfire Reclamation 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 amounts to \$35,000,000. The Association received \$10,000,000 from the Province in January 1999, \$17,000,000 on May 12, 1999, \$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, was extended to March 31, 2012. Any unexpended funds plus earnings thereon at that time would have had to be returned to the Province, except that subsequent to March 31, 2012, the Association received a Letter of Intent from the Province extending the expiry to March 31, 2013. The Association was also directed to transfer any then-unexpended funds plus earnings to the 2006 Program, where they will be used to complete any outstanding work under the 1998 agreement then used in the 2006 Program.

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 was to be used for the reclamation of 2006 and 2007 burned cutblocks. The annual

grants of \$730,272 received in 2009, \$2,631,068 received in 2010, and \$372,288 received in 2011 under the terms of the agreement were to be used for the reclamation of 2008, 2009, and 2010 burned cutblocks, respectively. The 2012 annual grant of \$15,000,000 was to be used for reclaiming 2011 burned cutblocks. During 2013, annual grants of \$8,869,107 and \$7,081,465 were received to reclaim 2011 and 2012 burned cutblocks, respectively. The annual grant of \$878,965 provided during 2014 was to be used for reclaiming reforested hectares impacted by wildfire during 2013. An annual grant of \$1,097,656 received during 2015 is to be used to reforest cutblocks impacted by wildfire during 2014.

The agreement expires on March 31, 2017, unless the term of the 2006 Program 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 \$16,615,745 (2014: \$24,850,149) that are restricted for use in 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, funds received for the Reforestation Program were delegated to the Association as follows:

- a) Reforestation levies received and unexpended by the Province on areas cut under the authority of timber licences and permits on or after May 1, 1994, but before May 30, 2000, were to be transferred to the Association according to section 143.91 of the *Timber Management Regulation*. The levies received during the year were nil (2013: nil).
- b) The Association has the authority to collect reforestation levies on areas cut under the authority of timber licences and permits on or after May 30, 2000. The levies received during the year were \$1,883,334 (2014: \$1,659,905).

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 purpose 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 December 31, 2016.

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 were 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. Annual grants of \$4,500,000 and \$1,200,000 were provided in the years ending March 31, 2012 and 2011, respectively.

The Mountain Pine Beetle Program has been extended to 2019, and the annual grant for 2013 in the amount of \$2,000,000 was received. An annual grant amount of \$4,000,000 was received during the 2014 year. An additional annual grant amount of \$2,000,000 was provided during the 2015 year.

7. Mountain Pine Beetle Forest Rehabilitation Program

The Mountain Pine Beetle Rehabilitation Program was established on March 31, 2013, by agreement between Her Majesty the Queen in Right of Alberta as represented by the Minister of Environment and Sustainable Resource Development (the “Department”) and the Forest Resource Improvement Association of Alberta (“FRIAA”). This program was established to provide a framework for providing the requisite funding to FRIAA in the form of a grant

to engage forest industry sector operators and other interested parties in activities beyond regulatory obligations, to rehabilitate forested lands that have been impacted by mountain pine beetle infestations. The term of the agreement is from March 31, 2013, to March 31, 2020, unless otherwise extended, renewed, or terminated with 60 days’ notice.

Under the terms of the agreement, \$9,000,000 of initial funding was provided to FRIAA to initiate the program. The purpose of the program is to maintain and enhance the ecosystem function of forest resources of Alberta by assisting the Department in rehabilitating pine-dominated forests that have been impacted by the mountain pine beetle to such an extent that they are unable to be saved or rejuvenated in a timely manner without the assistance as contemplated by the program and such activities contemplated by the program are not the existing tenure, or regulatory or legislative responsibility, of any timber disposition holder. The program encourages activities that are above and beyond required forest management obligations.

On September 20, 2013, the Mountain Pine Beetle Rehabilitation Program Grant Agreement was amended by increasing the initial program grant by an additional \$5,000,000 received on April 29, 2014, and making slight changes to the proposal approval process and cost/funding caps. On July 14, 2014, the Mountain Pine Beetle Forest Rehabilitation Program was again amended by advancing additional funds of \$3,000,000 to carry out eligible activities under the terms and conditions of the agreement.

8. FRIAA FireSmart Program

The FRIAA FireSmart Program was established on January 9, 2014, by agreement between Her Majesty the Queen in Right of Alberta as represented by the Minister of Environment and Sustainable Resource Development (the “Department”) and the Forest Resource Improvement Association of Alberta (“FRIAA”). This program was established to support the FireSmart initiative by providing funds for eligible activities for projects that:

- (a) provide for enhanced public safety and improved protection of forest communities, forest resources, and planning activities designed to prevent wildfire occurrence and to reduce the fire hazard throughout Alberta;
- (b) provide financial assistance to communities, organizations, and groups that wish to reduce the threat of wildfire; and
- (c) support community education and involvement in the continuing dialogue on wildfire prevention, management, and suppression issues and the practical application of the FireSmart initiative throughout Alberta.

The term of the agreement is from January 9, 2014, to March 31, 2019, unless otherwise extended or renewed, or terminated. The term may be extended or renewed by agreement, in writing, by the parties. The rights and obligations of the parties shall continue in full force and effect past the term for such period of time that is required for the completion of the eligible activities and completion of any obligations FRIAA may have under this agreement. The

Department may terminate this agreement without cause on 60 days' written notice to FRIAA.

Two years from the last day of the term, any unused grant money shall be returned to the Department together with any interest or other return earned from investment of the grant money by or on behalf of FRIAA.

Under the terms of the agreement, \$6,000,000 was provided to FRIAA for the purposes of the program. The Department may from time to time, within a fiscal year during the term of this agreement, grant additional funds to this program.

On March 31, 2014, the agreement was amended by increasing the initial program grant by \$1,600,000. On September 25, 2014, the agreement was again amended by increasing the program grant by an additional \$8,000,000. Both of these increases are intended to be used to carry out eligible activities under the terms and conditions of the agreement. An additional \$3,000,000 has been approved for the next fiscal year.

9. Commitments

As at March 31, 2015, the Association is committed to funding approved projects with various terms in the following amounts for each program:

	2015	2014
Forest Resource Improvement Program	\$ 6,960,189	\$ 6,312,941
Community Reforestation Program	248,402	302,880
Wildfire Reclamation Program	13,084,966	23,567,399
Mountain Pine Beetle Program	156,682	3,686,232
Incidental Conifer Program	—	—
Mountain Pine Beetle Forest Rehabilitation Program	5,800,855	4,990,855
FRIAA FireSmart Program	3,583,434	2,762,313
	\$ 29,834,528	\$ 41,622,620

10. Related-party transactions

As required under the *Forest Resources Improvement Regulation*, the honoraria paid to the members of the board of directors are as follows:

	2015	2014
Norman Denney	\$ 1,753	\$ 1,076
Cliff Henderson	1,767	735
A. David Kiil	2,549	3,084
Jurgen Moll	—	1,510
Murray Summers	—	1,569
Other	201	642
	\$ 6,270	\$ 8,616

11. Financial instruments

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

Fair value

The estimated fair value of cash, accounts receivable and accrued interest receivable, accounts payable, and accrued liabilities approximates their carrying value due to the relatively short-term nature of these instruments. The estimated fair value of investments is determined using quoted market prices.

Credit risk

Credit risk is the risk of an unexpected loss if a counterparty to a financial instrument fails to meet its contractual obligations. The Association is exposed to credit risk from accounts receivable. The Association's receivable balance is made up of numerous receivables, which reduces the concentration of credit risk.

Interest rate risk

Interest rate risk is the potential for financial loss arising from changes in interest rates. Investments bear interest at a fixed rate. Fixed-rate investments are subject to interest rate price risk, as the values will fluctuate as a result of changes in market rates.

12. Subsequent event

Caribou Landscape Restoration Program (CLRP)

On May 29, 2015, FRIAA entered into a grant agreement with the Province for the CLRP. This is a new program that supports the Recovery Strategy for the Woodland Caribou Boreal Population by tracking and mitigating human impact on caribou ranges, providing funding for landscape restoration, and enabling provincial monitoring and reporting through timely access to data.

Under the terms of the agreement, \$500,000 shall be granted to FRIAA for the purposes of the program. The Department may from time to time, within a fiscal year during the term of this agreement, grant additional funds to this program.

Two years from the last day of the term, any unused grant money shall be returned to the Department together with any interest or other return earned from investment of the grant money by or on behalf of FRIAA.





Forest Resource Improvement Association of Alberta

MEMBERS

- Alberta Pacific Forest Industries Ltd.
- Alberta Plywood Ltd., a division of West Fraser Mills Ltd.
- ANC Timber Ltd.
- Askee Development Corporation
- Blue Ridge Lumber Inc., a division of West Fraser Mills Ltd.
- Bobocel Lumber Ltd.
- Boucher Bros. Lumber Ltd.
- Canadian Forest Products Ltd.
- Crowsnest Forest Products Ltd.
- Daishowa-Marubeni International Ltd.
- Edson Forest Products, a division of West Fraser Mills Ltd.
- Erith Inc.
- High Prairie Forest Products Ltd., a division of West Fraser Mills Ltd.
- Hinton Wood Products Ltd., a division of West Fraser Mills Ltd.
- Little Red River Forestry Ltd.
- Manning Diversified Forest Products
- Medicine Lodge Timber Products Ltd.
- Millar Western Forest Products Ltd.
- Ndeh Partnership Ltd.
- Northland Forest Products Ltd.
- Rocky Wood Preservers Ltd.
- Seehta Forest Products
- Slave Lake Pulp Corporation, a division of West Fraser Mills Ltd.
- Spray Lake Sawmills (1980) Ltd.
- Spruceland Millworks Inc.
- Sundre Forest Products Ltd., a division of West Fraser Mills Ltd.
- Tall Pine Timber Co. Ltd.
- Tolko Industries Ltd.
- Vanderwell Contractors (1971) Ltd.
- Weyerhaeuser Company Ltd.
- Zavisha Sawmills Ltd.



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Association of Alberta
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