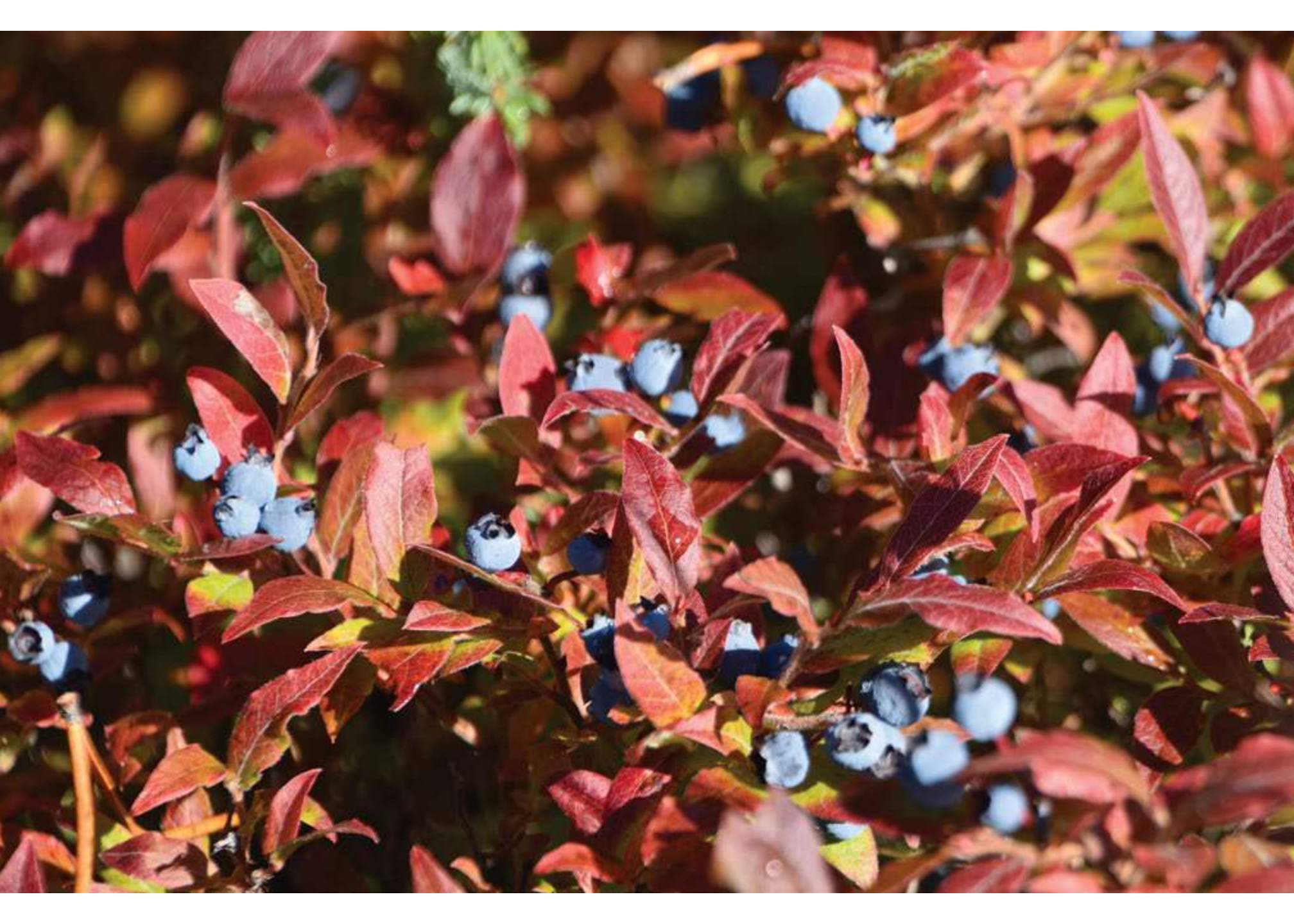




# Forest Resource Improvement Association of Alberta









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Common blueberry  
(*Vaccinium myrtilloides*),  
west of Fox Creek, Alberta



# President's Message



The past year has been very successful for FRIAA, as so many challenges of the previous few years were overcome or resolved. Business started to return to normal after COVID restrictions were lifted and impacts of the pandemic lessened. These North America-wide impacts were clear as we saw lumber markets near all-time highs early in FRIAA's operating year and then fall to significant lows later in the year. All of this affected FRIAA's operations, including the demand for project funds, our ability to carry out field reviews to see work done with FRIAA funds, and management of the highly variable FRIAA dues rates.

Our focus has been on maintaining and expanding our programs to meet the needs of Albertans. With the Forest Resource Improvement Program, we developed a strategic plan to guide our members and stakeholders on the use of these funds over the next 5 to 10 years. The initial reaction to the strategic plan has been strong: project commitments have increased substantially, including over \$150 million in FRIP project commitments alone. We also encouraged activity in the Forest Resource Improvement, Wildfire Reclamation, FRIAA FireSmart, and Caribou Habitat Recovery programs; activity level and disbursements of funds in these four programs have increased by 17.5%. Commitments to approved and active projects have increased from \$109 million to \$184 million, reflecting ongoing uptake in our programs.

FRIAA is committed to ensuring that Albertans receive value from the programs and funds provided for the range of forestry activities it supports. While activity measures such as the numbers of projects, area treated, seedlings

planted, and funds disbursed are important and useful, actual outcomes are much more meaningful. To this point, FRIAA is preparing a report that outlines the objectives for each program and what is being accomplished. For example, the activities in the Mountain Pine Beetle Program over the years has been impressive but, more importantly, these activities have significantly helped to curtail the spread of mountain pine beetle infestation, leading to improved health and sustainability of our forests.

All FRIAA's contributions and accomplishments are a direct result of the hard work and creative ideas generated from our members, partners, and grant recipients. I would like to thank everyone involved for your commitment, collaboration, and positive approach. I would especially like to thank our industry members for actively promoting, sponsoring, and delivering projects under the various programs. In addition, I would like to thank the professionals at the departments of Forestry and Parks and Environment and Protected Areas for the constructive working relationship and trust you have placed in our organization. With common goals and a commitment to collaboration, we have made substantial contributions to our forests and forest-based communities.

A handwritten signature in black ink, appearing to read 'R. Briand'.

**Richard Briand**, President



Kakwa River featured in the  
boreal mixedwood forest,  
west central Alberta



# Report on Business Plan Objectives



American robin  
(*Turdus migratorius*),  
near Edmonton,  
Alberta

FRIAA establishes and administers programs and initiatives for the enhancement of Alberta’s forest resources in accordance with the Forest Resources Improvement Regulation under the Environmental Protection and Enhancement Act and the Forests Act (Alberta Regulation 152/1997).

FRIAA’s purpose and objectives are to establish programs and initiatives that

- enhance the forest resources of Alberta,
- promote the enhanced management of the forest resources of Alberta,
- improve the sustained yield of the forest resources of Alberta,
- promote integrated resource management, and
- reforest public land using reforestation levies collected by FRIAA or cash and securities transferred to FRIAA.

As a delegated authority that reports to the Minister responsible for forestry, FRIAA also supports the Province’s priorities as described in the Government of Alberta’s 2022–25 Strategic Plan as well as the ministry business plans for Agriculture, Forestry and Rural Economic Development (now Forestry and Parks), Environment and Parks (now Environment and Protected Areas), and Indigenous Relations.

FRIAA’s five-year business plan (April 1, 2022, to March 31, 2027) was prepared to guide the association’s activities over the past year (and subsequent years) as it looked to fulfill its mandate and support the government’s strategic direction through forest resource improvement initiatives.

FRIAA’s programs clearly support the Province’s three priorities of enhancing government services now and in the future, growing Alberta’s economy, and fiscal sustainability. This is done through forestry enhancement programs that are highly efficient and effective, that help sustain and improve the benefits the public receives from public forests, and that reinvest funds derived from timber harvesting back into our forests to promote sustainability and growth.

In addition, FRIAA’s programs support specific ministry objectives described as follows:

| Department | Key Objectives Related to Forest Resources  |
|------------|---|
| AFRED      | <ol style="list-style-type: none"><li>1. Ensure long-term access to a sustainable and secure fibre supply by implementing the Forest Jobs Action Plan.</li><li>2. Develop and implement a government of Alberta rural economic development plan to help create the conditions for ongoing economic success in rural communities.</li></ol>  |
| AEP        | <ol style="list-style-type: none"><li>1. Effectively balance environmental, economic and social concerns through Crown land management modernization; integrated policy development; and collaborative and integrated regional, subregional environmental, and parks management planning.</li><li>2. Support environmental resource stewardship through proactive public and stakeholder engagement and targeted strategies and frameworks.</li><li>3. Advance environmental-issues work with Indigenous communities and organizations to develop long-term, trust-based relationships.</li></ol> |
| AIR        | <ol style="list-style-type: none"><li>1. Provide oversight to the AIOC to facilitate investments by Indigenous groups in natural resource projects and related infrastructure.</li><li>2. Work with other provincial government ministries, the federal government, and First Nations to resolve and negotiate land-related claims.</li></ol>   |

This report reflects FRIAA’s accomplishments over the year in relation to its own goals and program structure and its contributions to the government’s strategic goals and priorities.

### Ensure long-term access to a sustainable and secure fibre supply

Six of FRIAA’s programs directly support long-term sustainability and security of fibre supply, including the Forest Resource Improvement Program, Community Reforestation Program, Wildfire Reclamation Program, Mountain Pine Beetle Control and Rehabilitation Programs, and the Enhanced Reforestation of Legacy Disturbances Program. They all fund projects that grow more fibre or enhance the security of fibre through activities such as reforestation, afforestation, stand tending, growth and yield, control of insects and diseases, genetics and tree improvement, and enhanced forest management planning.

### Develop and implement a government of Alberta rural economic development plan to help create the conditions for ongoing economic success in rural communities

Though FRIAA’s programs do not directly target economic growth, all of FRIAA’s programs support socioeconomic development and success in rural Alberta in two ways. Work carried out on programs use labour and contractor resources in rural Alberta, supporting local employment and economies. Also, by enhancing forest resources of all types, economic and social benefits are created as enhanced public timber resources supply manufacturing facilities and enhancements to non-fibre resources, such as wildlife, water, and biodiversity, and recreation values are enhanced for the public’s benefit.

Effectively balance environmental, economic and social concerns through Crown land management modernization; integrated policy development; and collaborative and integrated regional and subregional environmental and parks management planning

All of FRIAA's programs are aimed at benefitting the public in a balanced manner, including support for integrated forest resource management. Promoting integrated resource management is a core objective of FRIAA, and all FRIAA-funded projects support efforts to enhance the effectiveness of forest management strategies, processes, and tools. Many projects funded under the Forest Resource Improvement Program are directed towards integrated regional and subregional planning.

Support environmental resource stewardship through proactive public and stakeholder engagement and targeted strategies and frameworks

The Forest Resource Improvement Program has a stream of funding specifically aimed towards planning and other integrated resource management initiatives, including support for public and stakeholder engagement. Public and stakeholder engagement efforts include education, enhancing awareness, soliciting feedback and designing ways for these groups to participate in resource stewardship.

Collaborate, as requested, with other provincial government ministries to provide advice and support for the development of policies, programs, and initiatives that reflect Indigenous perspectives and consideration

All activities carried out under FRIAA's programs must comply with Indigenous engagement and consultation guidelines. More significantly, many projects funded under FRIP are either delivered by Indigenous communities or groups or directly involve Indigenous communities, groups, and representatives in activities such as inclusion of cultural and traditional knowledge in forest management planning, capacity building, and many other forestry activities. Significant project funding under FRIAA's FireSmart is directed to Indigenous communities.

Provide oversight to the AIOC to facilitate investments by Indigenous groups in natural resource projects and related infrastructure

While not directly involved in Indigenous community investments and economic growth and development, many projects funded by FRIAA support improvements in the relationship between the forest industry, government, and Indigenous Albertans and lead to improved economic and social outcomes. This is primarily a result of enhancing forest management in Alberta by engaging Indigenous community members and applying traditional knowledge and experience.

Tamarack (*Larix laricina*)  
cones, southeast of  
Conklin, Alberta







# Report on Program Activities

The following section highlights key activities and results for each of FRIAA's eight programs for fiscal year 2022–23.

## Forest Resource Improvement Program (FRIP)

FRIP is funded entirely by the forest industry through FRIAA dues, which form a part of stumpage assessed on the harvest of Crown timber. FRIP-funded projects are aimed at enhancing Alberta's forest resources for the benefit of all Albertans, which can be accomplished in various ways. FRIP has a broad scope to address these many aspects and approaches to forest resource improvement.

All FRIP project activities must not be a requirement of a disposition holder as defined in legislation, terms of tenure agreements, or provincial policies, and projects must benefit at least one forest resource. FRIP projects represent effective tools for government, industry, academics, communities, and contractors to collaborate and work toward a greater purpose.

Since its inception in 1997, FRIAA has invested over \$350 million in FRIP funding toward forestry projects that enhance Alberta's forests and improve the management of Alberta's forest resources. Expenditures on FRIP projects in 2022–23 totalled \$42 million, with an additional \$153 million committed to ongoing projects. FRIAA has developed a special FRIP strategy to address the large inflow of funds over the past two years and is actively encouraging new projects that address strategic challenges facing forestry today and in the future.

| Theme   | Project payments in 2022–23 | Active projects | Current commitments  |
|---|-----------------------------|-----------------|----------------------|
| Integrated mountain pine beetle / wildfire management | \$681,090                   | 6               | \$921,787            |
| Species at risk / wildlife                            | \$4,505,680                 | 43              | \$12,260,216         |
| Indigenous relations                                  | \$1,702,315                 | 25              | \$5,333,097          |
| Public engagement                                     | \$7,631,223                 | 73              | \$16,204,040         |
| Forest productivity                                   | \$27,428,978                | 178             | \$118,142,224        |
| <b>Total</b>  | <b>\$41,949,285</b>         | <b>325</b>      | <b>\$152,861,364</b> |

*Project expenditures in FRIP were \$42 million, the highest in FRIAA's history. This amount reflects an intentional effort by FRIAA to put FRIP funds to work for all Albertans.*

Beetle, near Jasper, Alberta



Community Reforestation Program (CRP)

The CRP provides for the reforestation of areas harvested by timber permit-holders that are required to pay the reforestation levy and small quota-holders with annual harvest levels under 10,000 m³ per year who choose to pay the levy. The CRP is funded entirely by reforestation levies paid directly to FRIAA by industry. FRIAA has been achieving sustainability goals for 38,908 hectares (ha) of cutblocks harvested since May 1, 2000. These results clearly demonstrate that the CRP is meeting its reforestation objectives, sustaining yields, and contributing to public priorities.

The CRP is highly efficient and effective at ensuring full reforestation of areas harvested by small timber operators and permit-holders throughout Alberta.

| Harvested area within the CRP program (ha) | CRP reforestation completed (ha) | Active treatment area (ha) |
|--|----------------------------------|----------------------------|
| 38,908                                     | 24,257                           | 14,651                     |

| Activities in 2022–23 | Area/unit                        |
|-----------------------|----------------------------------|
| Site preparation      | 52 ha                            |
| Planting (area)       | 1,039 ha and 1,539,258 seedlings |
| Tending               | 420 ha                           |
| Regeneration surveys  | 2,065 ha                         |

Wildfire Reclamation Program (WRP)

Since 2006, the WRP has supported reforestation and reclamation activities related to previously reforested cutblocks that were damaged or destroyed by wildfire. As of March 31, 2023, 48,970 ha of reforested cutblocks that were damaged or destroyed by wildfires were being retreated and were expected to fully meet provincial standards.

In 2017–18, the WRP was renewed for a further 10 years, and FRIAA has been able to continue committing funds to support efficient post-wildfire reclamation and reforestation activities. As of March 31, 2023, an additional 680.11 ha of reforested cutblocks that were damaged or destroyed by wildfire were being treated. The program requires that participants carry out silvicultural treatments to meet provincial standards.

As of March 31, 2023, 75 approved WRP projects were active, with outstanding commitments of \$21,443,759. Work carried out under this program has been extraordinary in showing how FRIAA allocates funds directly toward resource improvement and long-term sustainability.

| Activities                             | 2022–23             | Since inception      |
|--|---------------------|----------------------|
| Site assessments                       | 1,792 ha            | 45,365 ha            |
| Site preparation (mechanical/chemical) | 2,369 ha            | 20,998 ha            |
| Planting (area)                        | 4,444 ha            | 43,732 ha            |
| Purchase of seedlings                  | 5,039,207 seedlings | 64,544,922 seedlings |
| Vegetation control                     | 2,088 ha            | 12,716 ha            |
| Regeneration surveys                   | 2,178 ha            | 27,571 ha            |

The WRP helps sustain Alberta's forests in the wake of wildfire.

Mountain Pine Beetle Forest Rehabilitation Program (MPBFRP)

The MPBFRP was established in the fall of 2013 to maintain and enhance Alberta's forest ecosystems by providing funding for the rehabilitation of pine-dominated forests impacted by 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 23 projects, resulting in approximately \$11.2 million of targeted funds committed to rehabilitating forest stands damaged by MPB infestations. As of March 31, 2023, outstanding commitments to open projects amounted to \$246,150.

| Activities           | Since inception |
|----------------------|-----------------|
| Applied research     | 4 projects      |
| Cone collection      | 4,536 hl        |
| Growth and yield     | 2 projects      |
| Stand rehabilitation | 533 ha          |

### Mountain Pine Beetle Program (MPBP)

The MPBP was established on April 1, 2007, to support activities aimed at controlling the mountain pine beetle (MPB) infestation spreading throughout Alberta. Funding is provided by the Province and managed by FRIAA. This program has allowed industry to participate in the Province's critical MPB detection and control efforts. To date, the MPBP has distributed over \$36.1 million to key projects delivered by members and their contractors. In 2022–23 the MPBP continued to be active, as funds were made available for activities related to the control and mitigation of the MPB infestation. Activities included long-distance dispersal monitoring, log yard management, dispersal pheromone, and single-tree control treatments.

| Activities                                 | 2022–23       | Since inception |
|--|---------------|-----------------|
| Aerial surveys                             | -             | 13,667 km       |
| Ground surveys                             | -             | 5,415 ha        |
| Long-distance dispersal monitoring         | 55 sites      | 2,532 sites     |
| Containment baiting                        | -             | 1,244 ha        |
| Log yard management                        | 1,323 traps   | 24,947 traps    |
| Dispersal pheromone                        | 7,391 pouches | 119,016 pouches |
| Single-tree control                        | 383 trees     | 126,843 trees   |
| Seed collection and seed orchard expansion | -             | 15,035 hl       |
| Other eligible activities                  | -             | 29 activities   |

*FRIAA has provided \$36.1 million in funding toward critical mountain pine beetle control activities.*

### FRIAA FireSmart Program

FRIAA FireSmart is designed to support the department's priorities related to public safety and community well-being. This program is a vehicle for engaging and supporting Alberta communities in their effort to reduce the threat of wildfire through community-based wildfire prevention, mitigation, and preparedness efforts. Disciplines such as community planning, public education and outreach, municipal development controls, legislation development, inter-agency co-operation and cross-training, emergency planning, and vegetation management are eligible for

funding. FRIAA FireSmart improves a community's resiliency to wildfire, minimizes potential loss, provides for firefighter safety, and improves suppression capability.

Since its inception, FRIAA FireSmart has approved 455 projects that help protect Alberta's people, infrastructure, property, and environment through reducing fire hazard throughout the province. In 2022–23, \$2.3 million in funding was provided to local communities, with another \$3.7 million in commitments. As of March 31, 2023, 65 projects were active and 390 were completed.

| Activities                                   | Active at March 31, 2023 | Completed  | Total      |
|--|--------------------------|------------|------------|
| Community planning                           | 11                       | 101        | 112        |
| Public education                             | 19                       | 66         | 85         |
| Legislation development                      | 2                        | 3          | 5          |
| Inter-agency co-operation and cross-training | 11                       | 20         | 31         |
| Vegetation management                        | 22                       | 199        | 221        |
| Emergency planning                           | 0                        | 1          | 1          |
| <b>Total</b>                                 | <b>65</b>                | <b>390</b> | <b>455</b> |

| Activities                                   | Project payments in 2022–23 | Project payments since inception | Outstanding commitments | Completed project details |
|--|-----------------------------|----------------------------------|-------------------------|---------------------------|
| Community planning                           | \$363,523                   | \$3,362,431                      | \$470,459               | 482 plans                 |
| Public education                             | \$179,803                   | \$2,185,419                      | \$441,353               | 649 events                |
| Legislation development                      | \$0                         | \$118,919                        | \$25,681                | 3 projects                |
| Inter-agency co-operation and cross-training | \$73,997                    | \$1,887,370                      | \$128,833               | 24 events                 |
| Vegetation management                        | \$1,691,949                 | \$33,805,031                     | \$2,640,070             | 4,735 ha                  |
| Emergency planning                           | \$0                         | \$9,120                          | \$0                     | 1 plan                    |
| <b>Total</b>                                 | <b>\$2,309,272</b>          | <b>\$41,368,289</b>              | <b>\$3,706,396</b>      |                           |

*FRIAA provided \$2.3 million toward FRIAA FireSmart projects aimed at protecting at-risk communities from wildfire.*



### Caribou Habitat Recovery Program (CHRP)

The CHRP is a program sponsored by Alberta Environment and Protected Areas. It is intended to support the Province's objectives related to the federal recovery strategies for Boreal and Southern Mountain woodland caribou populations and Alberta's woodland caribou recovery plan. Eligible activities under the program include inventory, planning, legacy seismic-line restoration, and certain activities that directly relate to these.

In 2022–23 the program funded 2 vegetation inventory projects, 2 seedling survival assessment projects, and 2 restoration projects.

| Activities                        | Active at March 31, 2023 | Completed | Total     |
|-----------------------------------|--------------------------|-----------|-----------|
| Planning – operations             | 3                        | 9         | 12        |
| Engagement – traditional land use | 5                        | 5         | 10        |
| Operational treatments            | 4                        | 7         | 11        |
| Inventory                         | 4                        | 2         | 6         |
| Monitoring                        | 1                        | 2         | 3         |
| Seed collection                   | 0                        | 2         | 2         |
| <b>Total</b>                      | <b>17</b>                | <b>27</b> | <b>44</b> |

| Activities                         | Project payments in 2022–23 | Project payments since inception | Outstanding commitments | Completed project details |
|------------------------------------|-----------------------------|----------------------------------|-------------------------|---------------------------|
| Planning – operations              | \$407,260                   | \$2,166,647                      | \$224,331               | 3,509 km                  |
| Engagement – traditional land use  | \$25,733                    | \$210,983                        | \$177,858               | 5 projects                |
| Operational treatments (km)        | \$6,562,641                 | \$15,733,559                     | \$1,817,190             | 1,200 km                  |
| Operational treatments (seedlings) | \$974,960                   | \$2,241,475                      | \$1,852,638             | 1,267,450 seedlings       |
| Inventory                          | \$1,221,769                 | \$2,313,008                      | \$1,134,768             | 64,646 km                 |
| Monitoring                         | \$106,653                   | \$181,289                        | \$19,734                | 86 km                     |
| Seed collection                    | \$177,144                   | \$240,099                        | \$0                     | 17 kg                     |
| <b>Total</b>                       | <b>\$9,476,161</b>          | <b>\$23,087,059</b>              | <b>\$5,226,518</b>      |                           |

### Enhanced Reforestation of Legacy Disturbances (EnRLD) Program

The EnRLD Program provides funds aimed at sequestering carbon by reforesting public lands disturbed by wildfire or other natural disturbances. It was established at the end of the 2019–20 fiscal year to help the Province enhance carbon sequestration by reforesting areas that would otherwise remain unproductive in terms of forest growth. The reforestation activities also improve the forest resource by adding to the productive forest land base and enhancing sustained yield.

The EnRLD Program also provides a vehicle to support Alberta's contribution to the federal 2 Billion Trees initiative. Reforestation activities under this program are eligible for matching funds towards achieving this national goal.

Since its inception, the EnRLD Program has approved 11 projects throughout the province to enable rehabilitation of public lands disturbed by wildfire. In 2022–23, \$1.4 million in funding was provided to local contractors, with another \$600,000 in commitments. As of March 31, 2023, 4 projects were active and 7 were completed, with \$8.3 million provided or committed to these activities.

| Activities                             | 2022–23           | Since inception     |
|--|-------------------|---------------------|
| Site assessments                       | 0 ha              | 28,471 ha           |
| Site preparation (mechanical/chemical) | 1,705 ha          | 2,570 ha            |
| Planting (area)                        | 327 ha            | 806 ha              |
| Planted seedlings                      | 635,630 seedlings | 1,262,490 seedlings |

*FRIAA has committed \$8.3 million toward EnRLD projects aimed at sequestering carbon by reforesting public lands that have been disturbed by wildfire.*

# Status of Legislative, Governance, and Policy Requirements

The following tables outline the status of FRIAA's legislative, governance, and policy requirements for fiscal 2022–23.

| Legislative requirement  | Action required by FRIAA  | Status   |
|--|---|--|
| Business plan  | Provide a three-year business plan (including goals) to the Minister annually.  | Completed – Submitted February 28, 2023                              |
| Annual report  | Provide an annual report summarizing activities and financial statements to the Minister of Alberta Agriculture and Forestry (AAF). | Completed – Submitted June 22, 2022                                  |
| Freedom of Information and Protection of Privacy (FOIP) Act requests | Adhere to FOIP Act regulations.   | No FOIP Act requests received in 2022–23                             |
| Records management system  | Have a reliable records management system in place.   | In compliance  |
| Program reporting to the Minister of AAF                             | Report all forestry enhancement programs to the Minister as per the grant agreements.   | In compliance – Individual annual reports submitted by June 30, 2022 |
| Notice of change of bylaws   | Give reasonable notice to the Minister of AAF to complete a regulation review before the expiry date.                               | No changes in 2022–23  |
| FRIAA dues   | Determine FRIAA dues as per sections 5(1) and 5(1.1) of the Forest Resources Improvement Regulation.                                | Confirmed FRIAA dues on April 28, 2022                               |

| Governance requirement                   | Action required by FRIAA  | Status  |
|--|---|---|
| Bylaws review                            | Ensure an annual review of FRIAA's bylaws.  | In compliance                                   |
| Director requirements                    | In accordance with the bylaws, elect or appoint directors to the board and provide indemnification and reimbursement of directors' expenses where the board approves. | In compliance                                   |
| Financial accountability                 | Audit FRIAA's financial records yearly and provide the results to all members through the annual report.  | In compliance                                   |
| Program reporting to the board           | Ensure all forestry enhancement programs provide regular administration reports to the board.   | Reported at each board meeting                  |
| Memorandum of understanding (MOU) review | Review the MOU with the Minister annually.  | To be reviewed with the Minister during 2023–24 |
| 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.  | AGM held June 23, 2022                          |



All FRIAA policies and regulatory requirements have been reviewed aside 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 the Minister are well represented.

| Policy   | Status   |
|--|--|
| Audit committee policy   | <ul style="list-style-type: none"> <li>• Approved August 26, 1997</li> <li>• Audit committee established August 26, 1997; membership reviewed annually (October 18, 2022)</li> <li>• Audit committee met April 7 and May 19, 2022, as per policy, and reported to board</li> <li>• Audit for 2021–22 completed as per policy and legislative requirements</li> </ul>   |
| Conflict-of-interest policy                                    | <ul style="list-style-type: none"> <li>• Approved August 26, 1997</li> <li>• Conflicts reported and recorded as per policy</li> </ul>  |
| Appeal policy  | <ul style="list-style-type: none"> <li>• Approved January 19, 1998, as amended</li> <li>• No appeals under policy initiated in 2022–23</li> </ul>  |
| Fund management policy   | <ul style="list-style-type: none"> <li>• Fund management committee established November 17, 1997</li> <li>• Membership reviewed annually (October 18, 2022)</li> <li>• Fund management committee met June 23 and December 5, 2022, and reported to board</li> <li>• Statement of investment policies and goals approved April 22, 1998, and last amended December 4, 2017</li> <li>• Statement of investment policies and goals for Community Reforestation Fund approved December 1, 2003, and last amended February 18, 2016</li> <li>• Monthly and quarterly reports made by investment managers to committee and board as per policy and investment statement</li> </ul> |
| Public-at-large director selection protocol                    | <ul style="list-style-type: none"> <li>• Protocol reviewed and confirmed October 2000</li> <li>• Protocol reviewed on an ongoing basis</li> </ul>  |
| Community Reforestation Program                                | <ul style="list-style-type: none"> <li>• Approved and effective May 30, 2000, and reviewed on ongoing basis</li> </ul>   |
| Forest Resource Improvement Program description and guidelines | <ul style="list-style-type: none"> <li>• Approved August 26, 1997, as amended, and reviewed on ongoing basis</li> </ul>  |
| Annual budgeting protocol                                      | <ul style="list-style-type: none"> <li>• In compliance in 2022–23</li> </ul>   |
| Annual business plan review process                            | <ul style="list-style-type: none"> <li>• In compliance in 2022–23</li> </ul>   |

Athabasca River,  
Jasper, Alberta



# FRIAA Governance

FRIAA is an association under the Societies Act of Alberta with delegated responsibilities and authorities under the Environmental Protection and Enhancement Act. 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 are listed below:

- President: Richard Briand
- Vice-president: Allan Bell
- Second vice-president: Wendy Crosina
- Treasurer: David Wall
- Directors: Daniel Lux  
Andrew Neigel  
Mary-Jane Munn-Kristoff

FRIAA's board establishes standing committees to assist with details related to financial audits and fund management. These two committees report directly to the board about desired committee outcomes, relevant policies, and mandates.

## **Audit committee**

The audit committee meets at least twice a year. Its board-established mandate includes:

- overseeing preparation of the financial statements by management,
- conducting audits through FRIAA's auditors, and
- recommending an auditor to the members for approval.

Mountain wolf lichen  
(*Letharia lupina*),  
Jasper, Alberta



Members of this committee are the following FRIAA directors:

- Allan Bell
- Richard Briand
- Mary-Jane Munn-Kristoff
- David Wall

### **Fund Management Committee**

The fund management committee meets twice a year and reports to the board as per 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 the Forest Resource Improvement Program (FRIP) and Community Reforestation Program (CRP) are observed,
- assessing the performance of FRIAA's investment manager and the investment fund against specific targets and measurement criteria, and
- confirming that FRIAA's investment return targets are achieved.

Members of this committee are the following FRIAA directors:

- Allan Bell
- Richard Briand
- Andrew Neigel
- David Wall

In addition to FRIAA's standing committees, FRIAA also uses committees or review panels with the following mandates.

### **FRIP project appeals panel**

If needed, an appeals panel can be established to hear appeals initiated by the membership. The panel is selected case by case to suit the specific appeal and to ensure

each is heard by the most skilled and experienced panel members. Because there were no appeals in 2022–23, no panel was formed during that fiscal year.

### **Mountain Pine Beetle Program (MPBP) evaluation panel**

The MPBP evaluation panel reviews and evaluates projects submitted under the MPBP and make recommendations on funding. The panel is selected from FRIAA's board of directors, Alberta Agriculture and Forestry (AAF), and the public at large. Panel members in 2022–23 included:

- David Wall, FRIAA director and chair
- Mike Undershultz, AAF representative
- Jim McCammon, public member

### **FRIAA FireSmart review committee**

The FRIAA FireSmart review committee evaluates proposals submitted under FRIAA FireSmart. Its responsibilities include selecting project proposals that best meet the program criteria and that represent value for funding requested. Members are selected from FRIAA's board of directors, AAF, Alberta Municipal Affairs (AMA), the Alberta Emergency Management Agency (AEMA), the Rural Municipalities Association (RMA), the Alberta Urban Municipalities Association (AUMA), and FireSmart Alberta.

The current committee includes:

- Daniel Lux/David Wall, FRIAA director and chair
- Adam Gossell, AAF
- Winston Delorme, AEMA
- James Burrows, RMA
- Justin Laurie, Urban Municipalities
- Mike Flynn, Community Wildfire Resilience Association of Alberta – FireSmart Alberta
- James Orr, AMA, Standards Development and Support – Building, Fire, Energy, and Barrier-Free

### **Caribou Habitat Recovery Program (CHRP) review panel**

The CHRP review panel reviews and evaluates proposals submitted under the CHRP. Its responsibilities include selecting project proposals that best meet the criteria outlined in requests for proposals and that represent value for funding requested. Members are selected from FRIAA's board of directors, the energy industry, the forestry industry, and Alberta Environment and Parks (AEP) and include a subject matter expert or member of the public. A panel was struck three times in 2022–23 and included:

- Mary-Jane Munn-Kristoff, FRIAA director and chair
- Allan Bell, FRIAA director and chair
- Cynthia Chand, AEP
- Norman James, Chevron Ltd.
- Ben Secker, independent consultant
- Matthew Pyper, FUSE Consulting Ltd.
- Monica Dahl (AEP)
- Lori Neufeld (Imperial Oil Limited)
- Greg Branton, independent consultant

### **Enhanced Reforestation of Legacy Disturbances (EnRLD) Program review panel**

This panel reviews and evaluates proposals submitted under the EnRLD Program. Its responsibilities include selecting project proposals that best meet the criteria outlined in requests for proposals and that represent value for funding requested. Members are selected from FRIAA's board of directors and AAF and include a subject matter expert. A panel was struck once in 2022–23 and included:

- Mary-Jane Munn-Kristoff, FRIAA director and chair
- Andrew Shandro, AAF representative
- Greg Branton, public member



# Financial Highlights

FRIAA's financial statements provide an overview of the funds and resources used to deliver its programs and initiatives. Notable financial aspects in 2022–23 are listed below:

- The Forest Resource Improvement Program (FRIP) collected \$156 million in FRIAA dues, significantly higher than the 10-year average.
- Project expenditures in FRIP were \$42 million, the highest in more than 20 years. This amount, related to past project contract commitments, is expected to continue to increase in the coming years. All FRIP funds are allocated to support projects that enhance the forest resources of Alberta.
- The Community Reforestation Program collected reforestation levies of \$2.3 million, all committed to outstanding reforestation work over the next 14 years. Program expenditures were \$1.8 million, reflecting a balance between levies and investment income and expenditures.
- The Caribou Habitat Recovery Program had expenditures of \$9.4 million for restoration activities that promoted caribou habitat recovery. This reflects a growing level of importance placed on caribou populations in Alberta.
- The ratio of administration to total spending was 3.98%.

# Risk Management

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

- The audit and fund management committees 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 current and effective.
- Operational risks are managed and minimized by engaging the forest industry and experienced forestry stakeholders in delivering projects through contract agreements.

In addition to the above measures, FRIAA adheres to Alberta Forestry and Parks practices and regulations and to appropriate forestry principles.

# Independent Auditor's Report

**To the Members of  
Forest Resource Improvement Association of Alberta**

## Opinion

We have audited the financial statements of Forest Resource Improvement Association of Alberta ("the Organization"), which include the statement of financial position as at March 31, 2023, and the statements of revenue and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Forest Resource Improvement Association of Alberta as at March 31, 2023, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

## Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter – Restated Comparative Information**

We draw attention to Note 15 to the financial statements, which explains that certain comparative information presented for the year ended March 31, 2022 has been restated. Our opinion is not modified in respect of this matter.

### **Responsibilities of Management and Those Charged with Governance 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.

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions taken by users on the basis of these financial statements.

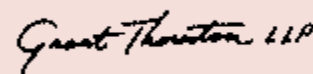
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such

disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Grant Thornton LLP  
Chartered Professional Accountants  
Edmonton, Canada  
August 16, 2023

# Financial Statements and Notes

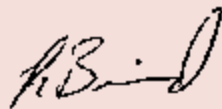
## Statement of Financial Position

|  | March 31, 2023        | March 31, 2022          |
|--|-----------------------|-------------------------|
|  |                       | (Restated)<br>(Note 15) |
| <b>Assets</b>  |                       |                         |
| <b>Current assets</b>  |                       |                         |
| Cash   | \$ 15,002,711         | \$ 23,970,758           |
| Restricted cash  | 75,755,651            | 77,957,473              |
| Accounts receivable and accrued interest receivable            | 434,475               | 89,872                  |
| Investments (Note 2)   | 460,703,814           | 335,190,444             |
| Prepaid expenses and deposits                                  | 193,244               | 120,012                 |
|  | <b>\$ 552,089,895</b> | <b>\$ 437,328,559</b>   |
| <b>Liabilities and Net Assets</b>                              |                       |                         |
| <b>Current liabilities</b>                                     |                       |                         |
| Accounts payable and accrued liabilities                       | \$ 6,066,191          | \$ 11,756,064           |
| <b>Net assets</b>  |                       |                         |
| Forest Resource Improvement Program                            | 457,974,091           | 341,723,814             |
| Wildfire Reclamation Program (Note 3)                          | 31,924,137            | 35,570,310              |
| Community Reforestation Program (Note 4)                       | 13,184,174            | 13,305,008              |
| Mountain Pine Beetle Program (Note 5)                          | 9,845,102             | 7,243,654               |
| Mountain Pine Beetle Forest Rehabilitation Program (Note 6)    | 255,276               | 298,427                 |
| FRIAA FireSmart Program (Note 7)                               | 11,308,779            | 6,269,377               |
| Caribou Habitat Recovery Program (Note 8)                      | 16,508,021            | 18,006,347              |
| Enhanced Reforestation of Legacy Disturbances Program (Note 9) | 5,024,124             | 2,910,913               |
| Community Fireguard Construction Program (Note 10)             | -                     | 244,645                 |
|  | <b>546,023,704</b>    | <b>425,572,495</b>      |
|  | <b>\$ 552,089,895</b> | <b>\$ 437,328,559</b>   |

### Commitments (Note 12)

See accompanying notes to financial statements.

On behalf of the board:



Richard Briand  
Director



David Wall  
Director



## Statement of Revenue and Expenditures

### Year ended March 31

|   | Program                           |  |                                     |  |   |                                |  |  |   |                       |  |
|---|-----------------------------------|--|-------------------------------------|--|---|--------------------------------|--|--|---|-----------------------|--|
|   | Forest<br>Resource<br>Improvement | Community<br>Reforestation<br>(Note 4) | Wildfire<br>Reclamation<br>(Note 3) | Mountain<br>Pine<br>Beetle<br>(Note 5) | Mountain<br>Pine Beetle<br>Forest<br>Rehabilitation<br>(Note 6) | FRIAA<br>FireSmart<br>(Note 7) | Caribou<br>Habitat<br>Recovery<br>(Note 8) | Enhanced<br>Reforestation<br>of Legacy<br>Disturbances<br>(Note 9) | Community<br>FireGuard<br>Construction<br>(Note 10) | 2023<br>total         | 2022<br>total<br>(Restated)<br>(Note 15) |
| <b>Revenue</b>  |                                   |  |                                     |  |   |                                |  |  |   |                       |  |
| FRIAA dues  | \$ 156,551,782                    | \$ -                                   | \$ -                                | \$ -                                   | \$ -  | \$ -                           | \$ -                                       | \$ -   | \$ -  | <b>\$ 156,551,782</b> | \$ 178,339,931                           |
| Grants  | -                                 | -                                      | 1,888,430                           | 3,000,000                              | -   | 7,400,000                      | 8,194,000                                  | 3,695,164  | -   | <b>24,177,594</b>     | 12,301,367                               |
| Other income  | -                                 | -                                      | -                                   | -                                      | -   | -                              | -  | -  | -   | <b>-</b>              | -  |
| Reforestation levies                                    | -                                 | 2,316,170                              | -                                   | -                                      | -   | -                              | -  | -  | -   | <b>2,316,170</b>      | 1,809,339                                |
| Total income  | 156,551,782                       | 2,316,170                              | 1,888,430                           | 3,000,000                              | -   | 7,400,000                      | 8,194,000                                  | 3,695,164  | -   | <b>183,045,546</b>    | 192,450,637                              |
| <b>Expenditures</b>                                     |                                   |  |                                     |  |   |                                |  |  |   |                       |  |
| Accounting  | 118,280                           | 66,202                                 | 37,817                              | 26,624                                 | 9,555   | 42,161                         | 39,687                                     | 29,680   | 11,740  | <b>381,746</b>        | 357,200                                  |
| Communication   | 199,337                           | 25,620                                 | 7,270                               | 7,091                                  | 3,039   | 29,321                         | 17,502                                     | 11,446   | 2,462   | <b>303,088</b>        | 213,865                                  |
| Directors' expenses                                     | 886                               | 664                                    | 442                                 | 221                                    | 221   | 664                            | 1,530                                      | 664  | -   | <b>5,292</b>          | -  |
| Directors' honoraria                                    | 1,277                             | 958                                    | 638                                 | 319                                    | 319   | 958                            | 2,866                                      | 958  | -   | <b>8,293</b>          | 900                                      |
| Field review  | 73,533                            | 22,902                                 | 13,028                              | 7,945                                  | -   | 31,274                         | 81,093                                     | 35,478   | 7,560   | <b>272,813</b>        | 179,572                                  |
| Financial audit   | 7,725                             | 5,762                                  | 4,174                               | 3,925                                  | 125   | 5,762                          | 5,762                                      | 5,762  | 250   | <b>39,247</b>         | 38,019                                   |
| Insurance   | 1,388                             | 1,034                                  | 768                                 | 384                                    | 355   | 1,034                          | 1,034                                      | 1,034  | 59  | <b>7,090</b>          | 7,095                                    |
| Management support                                      | 274,328                           | 144,167                                | 70,551                              | 120,552                                | 14,671  | 176,797                        | 214,488                                    | 132,488  | 10,121  | <b>1,158,163</b>      | 959,985                                  |
| Project audits  | 4,883                             | -                                      | -                                   | -                                      | -   | -                              | -  | -  | 7,645   | <b>12,528</b>         | 50,550                                   |
| Office and miscellaneous                                | 9,787                             | 31,465                                 | 112                                 | 2,191                                  | 56  | 4,509                          | 3,651                                      | 8,267  | -   | <b>60,038</b>         | 64,921                                   |
| Professional fees                                       | 172,418                           | 149,467                                | 60,991                              | 34,110                                 | 20,502  | 81,918                         | 141,905                                    | 81,918   | -   | <b>743,229</b>        | 544,148                                  |
| Project expenditures                                    | 41,945,190                        | 1,846,774                              | 6,443,227                           | 402,488                                | -   | 2,309,272                      | 9,476,161                                  | 1,363,382  | 40,967  | <b>63,827,461</b>     | 69,009,415                               |
| Project operations and monitoring                       | 217,135                           | 126,572                                | 43,597                              | 24,135                                 | 3,059   | 101,590                        | 131,211                                    | 40,198   | 26,189  | <b>713,683</b>        | 601,295                                  |
| Project review and approval                             | 290,960                           | 81,268                                 | 22,067                              | 27,230                                 | 132   | 120,117                        | 120,694                                    | 49,261   | -   | <b>711,729</b>        | 619,547                                  |
| Total expense   | 43,317,127                        | 2,502,855                              | 6,704,682                           | 657,212                                | 52,034  | 2,905,377                      | 10,237,584                                 | 1,760,536  | 106,993   | <b>68,244,400</b>     | 72,646,512                               |
|   | 113,234,655                       | (186,685)                              | (4,816,252)                         | 2,342,788                              | (52,034)  | 4,494,623                      | (2,043,584)                                | 1,934,628  | (106,993)   | <b>114,801,146</b>    | 119,804,125                              |
| <b>Other income (expense)</b>                           |                                   |  |                                     |  |   |                                |  |  |   |                       |  |
| Dividends   | 16,173,895                        | 398,214                                | -                                   | -                                      | -   | -                              | -  | -  | -   | <b>16,572,109</b>     | 9,952,788                                |
| Interest  | 1,485,047                         | 83,056                                 | 1,170,079                           | 258,660                                | 8,883   | 395,184                        | 545,258                                    | 178,583  | 11,943  | <b>4,136,693</b>      | 426,177                                  |
| (Decrease) increase in fair value of investments        | (13,423,978)                      | (389,922)                              | -                                   | -                                      | -   | -                              | -  | -  | -   | <b>(13,813,900)</b>   | 4,286,817                                |
| Investment management fees                              | (1,219,342)                       | (25,497)                               | -                                   | -                                      | -   | -                              | -  | -  | -   | <b>(1,244,839)</b>    | (872,607)                                |
| Net other income  | 3,015,622                         | 65,851                                 | 1,170,079                           | 258,660                                | 8,883   | 395,184                        | 545,258                                    | 178,583  | 11,943  | <b>5,650,063</b>      | 13,793,175                               |
| <b>Excess (deficiency) of revenue over expenditures</b> | \$ 116,250,277                    | \$ (120,834)                           | \$ (3,646,173)                      | \$ 2,601,448                           | \$ (43,151)   | \$ 4,889,807                   | \$ (1,498,326)                             | \$ 2,113,211   | \$ (95,050)   | <b>\$ 120,451,209</b> | \$ 133,597,300                           |

See accompanying notes to financial statements.

## Statement of Changes in Net Assets

### Year ended March 31

|   | Program                           |                            |                         |                            |   |                    |                                |  |  |                       |                         |
|---|-----------------------------------|----------------------------|-------------------------|----------------------------|---|--------------------|--------------------------------|--|--|-----------------------|-------------------------|
|   | Forest<br>Resource<br>Improvement | Community<br>Reforestation | Wildfire<br>Reclamation | Mountain<br>Pine<br>Beetle | Mountain<br>Pine Beetle<br>Forest<br>Rehabilitation | FRIAA<br>FireSmart | Caribou<br>Habitat<br>Recovery | Enhanced<br>Reforestation<br>of Legacy<br>Disturbances | Community<br>FireGuard<br>Construction | 2023 total            | 2022 total              |
|   |                                   | (Note 4)                   | (Note 3)                | (Note 5)                   | (Note 6)  | (Note 7)           | (Note 8)                       | (Note 9)   | (Note 10)                              |                       | (Restated)<br>(Note 15) |
| Net assets, beginning of year<br>as previously reported | \$ 352,400,488                    | \$ 13,305,008              | \$ 35,570,310           | \$ 7,243,654               | \$ 298,427  | \$ 6,269,377       | \$ 18,006,347                  | \$ 2,910,913   | \$ 244,645                             | <b>\$ 436,249,169</b> | \$ 300,939,739          |
| Adjustment (Note 15)                                    | (10,676,674)                      | -                          | -                       | -                          | -   | -                  | -                              | -  | -                                      | <b>(10,676,674)</b>   | (8,964,544)             |
| Net assets, beginning of year<br>as restated            | 341,723,814                       | 13,305,008                 | 35,570,310              | 7,243,654                  | 298,427   | 6,269,377          | 18,006,347                     | 2,910,913  | 244,645                                | <b>425,572,495</b>    | 291,975,195             |
| Excess (deficiency) of<br>revenue over expenditures     | 116,250,277                       | (120,834)                  | (3,646,173)             | 2,601,448                  | (43,151)  | 4,889,807          | (1,498,326)                    | 2,113,211  | (95,050)                               | <b>120,451,209</b>    | 133,597,300             |
| Interfund transfer                                      | -                                 | -                          | -                       | -                          | -   | 149,595            | -                              | -  | (149,595)                              | -                     | -                       |
| Net assets, end of year                                 | \$ 457,974,091                    | \$ 13,184,174              | \$ 31,924,137           | \$ 9,845,102               | \$ 255,276  | \$ 11,308,779      | \$ 16,508,021                  | \$ 5,024,124   | \$ -                                   | <b>\$ 546,023,704</b> | \$ 425,572,495          |

See accompanying notes to financial statements.

## Statement of Cash Flows

### Year ended March 31

|   | 2023           | 2022                    |
|---|----------------|-------------------------|
|   |                | (Restated)<br>(Note 15) |
| Increase (decrease) in cash and cash equivalents    |                |                         |
| <b>Operations</b>                                   |                |                         |
| Excess of revenue over expenditures                 | \$ 120,451,209 | \$ 133,597,300          |
| Non-cash items                                      |                |                         |
| Decrease (increase) in fair value of investments    | 13,813,900     | 4,286,817               |
|   | 134,265,109    | 129,310,483             |
| Change in non-cash operating working capital        |                |                         |
| Accounts receivable and accrued interest receivable | (344,603)      | (78,330)                |
| Prepaid expenses and deposits                       | (73,234)       | (19,455)                |
| Accounts payable and accrued liabilities            | (5,689,873)    | 5,980,876               |
|   | 128,157,399    | 135,193,574             |
| <b>Investing</b>                                    |                |                         |
| Changes in restricted cash                          | 2,201,822      | 8,244,593               |
| Purchase of investments                             | (193,873,500)  | (193,701,854)           |
| Proceeds on sale and redemption of investments      | 54,546,232     | 44,621,674              |
|   | (137,125,446)  | (140,835,587)           |
| Net decrease in cash and cash equivalents           | (8,968,047)    | (5,642,013)             |
| Cash and cash equivalents                           |                |                         |
| Beginning of year                                   | 23,970,758     | 29,612,771              |
| End of year   | \$ 15,002,711  | \$ 23,970,758           |

See accompanying notes to financial statements.





# Notes to Financial Statements

Muskeg  
wetland in west  
central Alberta



## Year Ended March 31, 2023

### 1. Nature of operations

The Forest Resource Improvement Association of Alberta ("FRIAA" or 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. FRIAA uses Forest Resource Improvement Program dues to fund the program, which is aimed at these objectives.

Per agreement with the Province of Alberta, FRIAA commenced administering the following programs in the years noted below:

| Year of agreement | Program                                       | Reference |
|-------------------|---|-----------|
| 1998              | Wildfire Reclamation                          | Note 3    |
| 2000              | Community Reforestation                       | Note 4    |
| 2007              | Mountain Pine Beetle                          | Note 5    |
| 2013              | Mountain Pine Beetle Forest Rehabilitation    | Note 6    |
| 2014              | FRIAA FireSmart                               | Note 7    |
| 2018              | Caribou Habitat Recovery                      | Note 8    |
| 2019              | Enhanced Reforestation of Legacy Disturbances | Note 9    |
| 2020              | Community FireGuard Construction              | Note 10   |

FRIAA 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

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are detailed as follows:

**Revenue recognition:** FRIAA 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 restricted funds are described within the restricted cash accounting policy note.

FRIAA 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 FRIAA. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and ultimate collection is reasonably assured. The unrestricted funds include the Forest Resource Improvement and Community Reforestation programs. Dues and levies are based on the volume of timber produced and legally owing to FRIAA 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:** Includes unrestricted cash on hand and balances with banks, net of outstanding cheques.

**Restricted cash:** Includes cash restricted for use in the following programs: Wildfire Reclamation, FRIAA FireSmart, Mountain Pine Beetle Forest Rehabilitation, Mountain Pine Beetle, Caribou Habitat Recovery, Enhanced Reforestation of Legacy Disturbances, and Community FireGuard Construction.

**Investments:** Investments are recorded at market 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. The Association maintains their investments in mutual funds. As at March 31, 2023, the cost of these investments is \$465,521,143 (2021: \$326,178,334).

**Use of estimates:** In preparing FRIAA'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.

**Financial instruments:** Initial measurement: FRIAA'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. These fees and costs relating to financial instruments measured subsequently at fair value are recognized in operations in the year they are incurred.

**Subsequent measurement:** At each reporting date, FRIAA 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. FRIAA has also irrevocably elected to measure its investments in bonds at fair value. All changes in fair value of FRIAA's investments in equities quoted in an active market and in bonds are recorded in the statement of operations. FRIAA uses the effective interest method to amortize 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, 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, FRIAA regularly assesses whether there is any indication of impairment. If there is and FRIAA determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes the impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

**Related party financial instruments:** Financial assets and financial liabilities in related party transactions are initially measured at cost, with the exception of certain instruments which are initially measured at fair value. Subsequent measurement is based on how the Association initially measured the instrument. The Association does not have any financial assets or financial liabilities in related party transactions measured at fair value.

### 3. 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 the Department of Agriculture, Forestry and Rural Economic Development ("the Department") and the Association. The Wildfire Reclamation Program, established to encourage the reclamation of land disturbed or destroyed by wildfire, will be operated by FRIAA.

Under the agreement, the grant amounts to \$35,000,000. FRIAA received the following grant amounts under this program:

| Received | Grant amount  |
|----------|---------------|
| 1999     | \$ 10,000,000 |
| 1999     | \$ 17,000,000 |
| 2000     | \$ 4,000,000  |
| 2002     | \$ 4,000,000  |

The agreement ("1998 Program"), which was to expire on March 31, 2006, was extended to March 31, 2012. Any unexpended funds plus earning thereon at that time would have had to return to the Department, except that after March 31, 2012, FRIAA received a letter of intent from the Department extending the expire to March 31, 2013. FRIAA was also directed to transfer any then-unexpended funds plus earnings to the 2006 program, where they were to be used to complete any outstanding work under the 1998 agreement then used in the 2006 program.

On July 3, 2007, FRIAA entered into a new grant agreement ("2006 Program") with the Department. Under the terms of the agreement, the grant amounts were to be used as follows:

| Received | Grant amount  |
|----------|---------------|
| 2007     | \$ 5,137,986  |
| 2009     | \$ 730,272    |
| 2010     | \$ 2,631,068  |
| 2011     | \$ 372,288    |
| 2012     | \$ 15,000,000 |
| 2013     | \$ 8,869,107  |
| 2013     | \$ 7,081,465  |
| 2014     | \$ 878,965    |
| 2015     | \$ 1,097,656  |
| 2016     | \$ 19,828,670 |
| 2017     | \$ 8,019,112  |

The agreement originally expired on March 31, 2017; however, the term of the 2006 Program agreement was extended by the Department. 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 Department, together with any interest or return earned from investment of the grant amount, seven years from the end of the term.

FRIAA entered into a new grant agreement with the Province effective April 1, 2017, to address wildfires occurring in 2017 and forward. The grants will be assessed based on the cost for reforestation of the burned cutblock. The following grants have been received under this agreement:

| Received | Grant amount  |
|----------|---------------|
| 2019     | \$ 1,766,102  |
| 2020     | \$ 25,000,000 |
| 2022     | \$ 605,923    |
| 2023     | \$ 1,888,430  |

In 2019, at the direction of the Minister of Agriculture and Forestry, \$1,746,000 of uncommitted funds were transferred from the Wildfire Reclamation Program to the Enhanced Reforestation of Legacy Disturbances Program to support the new initiative. In 2021, at the direction of the Minister of Agriculture and Forestry, \$4,108,274 of uncommitted funds was transferred between the 2006 program to the 2017 program.

Restricted cash includes funds of \$31,926,270 (2022: \$35,614,388) that are restricted for use on the Wildfire Reclamation Program and held in a separate bank account.

### 4. Community Reforestation Program

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

To implement the program, funds received for the Reforestation Program were delegated to FRIAA 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 FRIAA according to section 143.91 of the Timber Management Regulation. No levies were received during the year.

- b) FRIAA 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 \$2,294,205 (2021: \$1,809,339).

All reforestation levies and association interests are to be used solely for this program.

## 5. Mountain Pine Beetle Program

The Mountain Pine Beetle Program was established on July 5, 2007 by agreement between as represented by the Minister of the Department and FRIAA. This program was established because mountain pine beetle infestations in Alberta reached epidemic proportions, causing significant damage to Alberta's pine stands. Under the agreement, the department provides 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 agreement, annual grant amounts will be approved by the department throughout the term of the agreement, April 1, 2007, to March 31, 2012, unless otherwise extended or renewed or terminated in accordance with the terms.

| Received | Grant amount |
|----------|--------------|
| 2007     | \$ 5,000,000 |
| 2008     | \$ 5,000,000 |
| 2009     | \$ 5,000,000 |
| 2011     | \$ 1,200,000 |
| 2012     | \$ 4,500,000 |

The Mountain Pine Beetle Program was extended to 2020. Annual grants were received as follows:

| Received | Grant amount |
|----------|--------------|
| 2013     | \$ 2,000,000 |
| 2014     | \$ 4,000,000 |
| 2015     | \$ 2,000,000 |
| 2016     | \$ 2,000,000 |
| 2018     | \$ 2,000,000 |
| 2018     | \$ 1,000,000 |
| 2019     | \$ 2,000,000 |
| 2020     | \$ 3,000,000 |

A new agreement was put in place for the period of April 1, 2020, to March 31, 2025. Under this new agreement, annual grants were received as follows:

| Received | Grant amount |
|----------|--------------|
| 2021     | \$ 5,000,000 |
| 2022     | \$ 2,000,000 |
| 2023     | \$ 3,000,000 |

Restricted cash includes \$9,889,038 (2022: \$7,272,864) which is restricted for use on the Mountain Pine Beetle Program and is held in a separate bank account.

## 6. 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 FRIAA. It was established as 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 impacted by mountain pine beetle infestations. The

agreement is in effect from March 31, 2013, to March 31, 2020, unless otherwise extended, renewed or terminated with 60 days' notice.

Under the agreement, \$9,000,000 of initial funding was provided to FRIAA to start the program. Its purpose is to maintain and enhance the ecosystem function of forest resources of Alberta by assisting the Department in rehabilitating pine-dominated forests 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 contemplated by the program and such activities contemplated by the program are not the existing tenure, regulatory, or legislative responsibility of any timber disposition holder. The program encourages activities above and beyond required forest management obligations.

On September 20, 2013, the Mountain Pine Beetle Forest Rehabilitation Grant Agreement was amended by increasing the initial program grant by an additional \$5,000,000, which was received on April 29, 2014, and slightly changing the proposal approval process and cost/funding caps. Subsequent amendments added more funding as follows:

| Received | Grant amount |
|----------|--------------|
| 2014     | \$ 3,000,000 |
| 2016     | \$ 3,500,000 |

In 2019, at the direction of the Department, \$8,000,000 of uncommitted funds were transferred from the Mountain Pine Beetle Forest Rehabilitation Program to the Enhanced Reforestation of Legacy Disturbances Program to support the new initiative. A new agreement was approved for the period of April 1, 2020, to March 31, 2025.

Restricted cash includes \$254,220 (2022: \$313,708), which is restricted for use on the Mountain Pine Beetle Forest Rehabilitation Program and held in a separate bank account.

## 7. FRIAA FireSmart Program

The FRIAA FireSmart Program was established January 9, 2014 by agreement between represented by the Department and FRIAA. It was established to support the FireSmart initiative by providing funds for eligible activities that:

- Enhance public safety and protection of forest communities, forest resources, and planning designed to prevent wildfire occurrence and to reduce the fire hazard throughout Alberta;
- Provide financial assistance to communities, organizations, and groups that wish to reduce the threat of wildfire; and
- Support community education and involvement in the continuing dialogue on wildfire prevention, management, and suppression and the practical application of FireSmart throughout Alberta.

The agreement is in effect from January 9, 2014, to March 31, 2019, unless extended or renewed by agreement in writing or terminated by the parties. The parties' rights and obligations shall continue in full force and effect past the term for such period required for completing the eligible activities and FRIAA obligations 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 agreement, FRIAA received \$6,000,000 for 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. The following shows the subsequent funding for this program:

| Received | Grant amount |
|----------|--------------|
| 2014     | \$ 1,600,000 |
| 2014     | \$ 8,000,000 |
| 2015     | \$ 3,000,000 |
| 2016     | \$ 5,000,000 |
| 2017     | \$ 2,500,000 |
| 2018     | \$ 5,000,000 |
| 2019     | \$ 2,500,000 |
| 2019     | \$ 6,500,000 |
| 2019     | \$ 1,000,000 |
| 2020     | \$ 2,000,000 |
| 2021     | \$ 2,000,000 |
| 2021     | \$ 1,500,000 |
| 2022     | \$ 2,500,000 |
| 2023     | \$ 7,400,000 |

The balance of \$149,595 was transferred from the completed Community FireGuard Construction Program to the FRIAA FireSmart Program.

Restricted cash includes \$11,623,664 (2022: \$6,984,245) that is restricted for FRIAA FireSmart Program use and held in a separate bank account.

## 8. Caribou Habitat Recovery Program

The Caribou Habitat Recovery Program was established in 2018 to support Alberta Environment and Parks' efforts in supporting the Government of Canada's Recovery Strategy for the Woodland Caribou Boreal Population and the Recovery Strategy for the Woodland Caribou, Southern Mountain Population by providing funds for eligible activities. Eligible activities that may be funded through projects include operational planning for caribou landscape restoration activities, caribou habitat restoration, monitoring, evaluation and reporting on caribou habitat conditions and

other activities such as access management planning and Traditional Knowledge collection.

The program's overall purpose is to support efforts at sustaining and improving caribou habitat in a manner that supports healthy and self-sustaining caribou populations. The program also supports the Recovery Strategy by providing funds for eligible activities for projects that:

- Assist the Department with projects that contribute to the scientific and technical understanding of caribou landscape restoration strategies and activities;
- Provide financial and logistical oversight of funding for planning work required to guide operational landscape restoration work for caribou habitat; or
- Provide financial and logistical oversight of funding for operational landscape restoration work for caribou habitat as supported by the Government of Alberta and industry.

Under the agreement, \$12,300,000 was granted to FRIAA for the program in 2019. Subsequent funding was received as follows:

| Received | Grant amount |
|----------|--------------|
| 2020     | \$ 2,267,858 |
| 2021     | \$ 2,000,000 |
| 2021     | \$ 7,700,000 |
| 2021     | \$ 4,000,000 |
| 2022     | \$ 4,150,000 |
| 2023     | \$ 8,194,000 |

Restricted cash includes \$11,970,996 (2022: \$19,058,480) which is restricted for use on the Caribou Habitat Recovery Program and held in a separate bank account.

## 9. Enhanced Reforestation of Legacy Disturbances Program

The objective of the Enhanced Reforestation of Legacy Disturbance Program is to support the Department by reforesting eligible disturbed areas by applying the provincial grant funds to projects that undertake eligible activities to rehabilitate damaged forests, enhance carbon sequestration to mitigate climate change and to maintain and enhance the forest resource.

The term of this agreement shall be from April 1, 2018, to March 31, 2022, unless otherwise extended or renewed or terminated in accordance with the terms hereof (the "Term").

In 2019, at the direction of the Department, \$1,746,000 of uncommitted funds were transferred from the Wildfire Reclamation Program and \$8,000,000 of uncommitted funds were transferred from the Mountain Pine Beetle Forest Rehabilitation Program.

| Received | Grant amount |
|----------|--------------|
| 2022     | \$ -         |
| 2023     | \$ 3,695,164 |

Restricted cash includes \$10,091,463 (2022: \$2,950,388) which is restricted for use on the Enhanced Reforestation of Legacy Disturbance Program and held in a separate bank account.

## 10. Community FireGuard Construction Program

The Community FireGuard Construction Program was initiated in 2020 to promote and improve the safety of remote forestry communities to wildfire. The program provides funds for the communities to establish fireguards around their populated areas in a way that provides for local employment and longer-term protection.

The term of this agreement shall be from April 1, 2020, to March 31, 2021, unless otherwise extended or renewed or terminated in accordance with the terms hereof (the "Term").

Under the agreement, FRIAA received \$20,000,000 in 2021. No further funding is expected. An extension of the agreement has been approved to March 31, 2022. This program was completed in 2023 and final reporting has been completed. Remaining funds in the bank account were transferred to the FRIAA FireSmart Program.

Restricted cash includes \$0 (2022: \$5,763,400) which is restricted for use on the Community FireGuard Construction Program and held in a separate bank account.

## 11. Commitments

All funds received for specific programs must be spent on the program's operating activities. As at March 31, 2023, FRIAA is committed to funding approved projects with various terms in the following amounts for each program:

| Program                                       | 2023           | 2022          |
|---|----------------|---------------|
| Forest Resource Improvement                   | \$ 152,861,364 | \$ 68,572,416 |
| Community Reforestation                       | \$ 192,653     | \$ 112,331    |
| Wildfire Reclamation                          | \$ 21,443,759  | \$ 26,389,667 |
| Mountain Pine Beetle                          | -              | \$ 154,347    |
| Mountain Pine Beetle Forest Rehabilitation    | \$ 246,150     | \$ 46,150     |
| FRIAA FireSmart                               | \$ 3,706,396   | \$ 3,860,522  |
| Caribou Habitat Recovery                      | \$ 5,226,518   | \$ 7,335,905  |
| Enhanced Reforestation of Legacy Disturbances | \$ 596,201     | \$ 2,539,047  |
|   | \$184,273,041  | \$109,210,385 |

## 12. 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:

| Director               | 2023     | 2022   |
|------------------------|----------|--------|
| Andrew Neigel          | \$ 2,113 | \$ 897 |
| Mary-Jan Munn-Kristoff | \$ 6,180 | \$ -   |

## 13. Financial instruments

FRIAA's financial instruments consist of cash, accounts receivable and accrued interest receivable, investments, and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that FRIAA 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, and accounts payable and accrued liabilities approximates their carrying value due to the relatively short-term nature of these instruments. The Association holds marketable security investments which are subject to various risks such as market fluctuations. These risks are mitigated by restricting both the type and term of securities eligible for investment. The estimated fair value of investments is determined using quoted market prices.

**Credit risk:** The risk of an unexpected loss if a counterparty to a financial instrument fails to meet its contractual obligations. FRIAA is not exposed to significant credit risk.

**Interest rate risk:** 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 because of changes in market rates.

## 14. Comparative figures

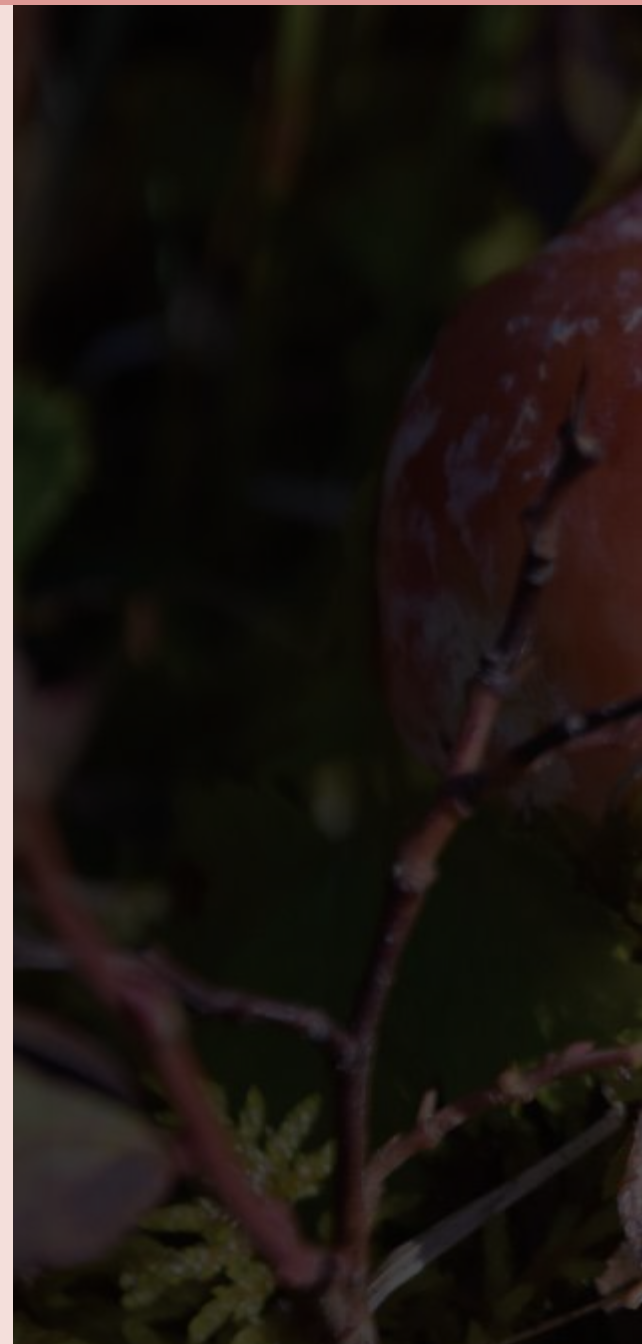
Certain of the prior year's figures have been reclassified to conform to the current-year presentation.

## 15. Prior period adjustments

During the year ended March 31, 2023, the Association reviewed its revenue recognition policy related to FRIAA dues and reforestation levies and determined that previous year end revenue accruals made in accordance with ASPE 3400 (Revenue) were not appropriate for its FRIAA dues and reforestation levies. The unrestricted contributions for these amounts should be recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and ultimate collection is reasonably assured in accordance with ASNPO 4410 (Contributions – revenue recognition) and ASNPO 4420 (Contributions receivable). As a result, the Association determined that a prior period adjustment was required.

The changes below have been applied retrospectively and the 2022 figures have been restated as follows:

|   | March 31, 2022<br>(as previously<br>reported) | Adjustments due<br>to restatement | March 31, 2022<br>(as restated) |
|---|---|-----------------------------------|---------------------------------|
| <b>Statement of Financial Position</b>              |   |                                   |                                 |
| Accounts receivable and accrued interest receivable | 10,766,546                                    | (10,676,674)                      | 89,872                          |
| Net Assets  | 352,420,488                                   | (10,676,674)                      | 341,723,814                     |
| Forest Resource Improvement Program                 |   |                                   |                                 |
| <b>Statement of Revenue and Expenditures</b>        |   |                                   |                                 |
| FRIAA dues  | 180,052,061                                   | (1,712,130)                       | 178,339,931                     |
| Excess (deficiency) of revenue over expenditures    | 135,309,430                                   | (1,712,130)                       | 133,597,300                     |
| <b>Statement of Changes in Net Assets</b>           |   |                                   |                                 |
| Net assets, beginning of year                       | 196,936,094                                   | (8,964,544)                       | 187,971,550                     |
| Forest Resource Improvement                         |   |                                   |                                 |
| Net assets, end of year                             | 352,400,488                                   | (10,676,674)                      | 341,723,814                     |
| Forest Resource Improvement                         |   |                                   |                                 |
| <b>Statement of Cash Flows</b>                      |   |                                   |                                 |
| Operations  |   |                                   |                                 |
| Excess of revenue over expenditures                 | 135,309,430                                   | (1,712,130)                       | 133,597,300                     |
| Change in non-cash operating working capital        |   |                                   |                                 |
| Accounts receivable and accrued interest receivable | (1,790,460)                                   | 1,712,130                         | (78,330)                        |



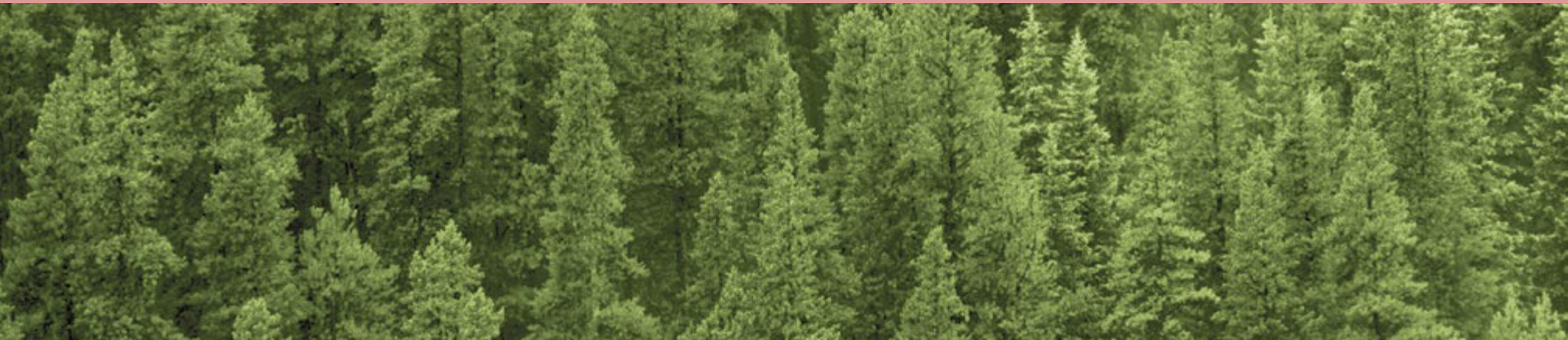


The background of the slide is a close-up photograph of a forest floor. It features vibrant green moss, some small mushrooms, and several autumn leaves in shades of red, orange, and yellow. The lighting is soft, creating a natural and serene atmosphere.

## FRIAA's Members

- Alberta-Pacific Forest Industries Inc.
- ANC Timber Ltd.
- Askee Development Corporation
- Blue Ridge Lumber Inc.
- Boucher Bros. Lumber Ltd.
- Canadian Forest Products Ltd.
- Canfor (Whitecourt) Forest Products Ltd.
- Canfor (Fox Creek) Forest Products Ltd.
- Crowsnest Forest Products Ltd.
- Ed Bobocel Lumber (1993) Ltd.
- Foothills Forest Products Inc. (Dunkley Lumber Ltd.)
- Manning Forest Products
- Medicine Lodge Timber Products Ltd.
- Mercer Peace River Pulp Ltd.
- Millar Western Forest Products Ltd.
- N'deh Limited Partnership
- Northland Forest Products Ltd.
- Spray Lake Sawmills (1980) Ltd.
- Sundre Forest Products Inc.
- Tall Pine Timber Co. Ltd.
- Tolko Industries Ltd.
- Vanderwell Contractors (1971) Ltd.
- West Fraser Mills Ltd.
- Weyerhaeuser Company Limited
- Zavisha Sawmills Ltd.

Feathermoss, mushroom,  
and fall foliage, west  
central Alberta



Forest Resource Improvement  
Association of Alberta  
[www.friaa.ab.ca](http://www.friaa.ab.ca)