

Terms of Reference for the Proposed Farmer's Institute Asset Administration committee

(March 2016)

SECTION 1 - MISSION STATEMENT

The Asset Administration will be responsible for the maintenance and administration of the real property lease and physical assets of the former Powell River and District Agricultural Association and ensure that its use supports small scale farming focusing on non-commercial values, including education, inclusion and community. It will work in partnership with other agricultural organizations and community groups to promote the growing of safe, nutritious local food, the value of traditional skills and preserve the rural arts. It will seek to raise the status of farming, provide direct marketing opportunities and spark the local economy.

SECTION 2 - Asset Administration DOCUMENT – INTENDED AUDIENCE

- General Public
- City of Powell River
- Powell River Regional District
- Paradise Exhibition Park Society
- Other governmental and non-profit bodies as required
- Farmer's Institute members

SECTION 3 – Asset Administration committee COMPOSITION AND GOVERNANCE

The Asset Administration committee operates under the auspices of the Powell River Farmer's Institute on behalf of the community of the Powell River Regional District. The Asset Administration committee membership to include:

- President of the FI (as observer)
- minimum of three members of the FI

The committee will elect its own Chair, who will be responsible for reporting on behalf of the group to the president of the Farmer's Institute as well as to the Farmer's Institute as a whole.

The committee will request the participation or consultation of others as deemed necessary.

Should the committee be in receipt of funds, a treasurer will be assigned reporting to the treasurer of the Farmer's Institute and responsible for reporting on the disposition of funds while the committee determines the allocation of said funds.

SECTION 4 - Asset Administration OBJECTIVES

The Asset Administration, is to be led by the Farmers Institute on behalf of the community. It is in keeping with the strategic plan which emphasized the need for diversification in farming, and will:

- a) Hold, administer and maintain the Paradise Valley Fair grounds in accordance with the sublease of said property from the Powell River Regional District.
- b) Hold, administer and maintain the buildings and other assets of the Farmer's Institute, located on this subleased land.

- c) Arrange for and manage the rental of these facilities to local farmers, organizations and initiatives in support of the farm community and educational mandate of the organization.
- d) Maintain membership and a leadership role in the Paradise Exhibition Park Society organization to ensure the good governance of collective lands and associated sublease.

SECTION 5 – TIMELINES

The efforts towards a functioning Asset Administration will be divided into 3 phases:

1. Definition and Planning – determination of the steps, processes and resources required.
2. Development – Execute the steps, and produce the processes as previously defined.
3. Maintenance – Once each item has completed Step 2, it will move to maintenance.

As a component of step 1, the Asset Administration committee will establish target dates which will be used as a reporting bases for progress.

SECTION 6 – RESPONSIBILITIES

Board of Directors of the Farmer's Institute:

- to provide oversight and support to the Asset Administration committee.
- to safeguard the status of the FI and in particular the Asset Administration committee in accordance with the directives inherent in the Regional District sub-lease of the Paradise Exhibition Park grounds.

Asset Administration committee;

- Develop and maintain:
- Location and conditions of Paradise Exhibition Park grounds and the buildings and other assets located there
- Determine and document all processes required to fulfill the objectives
- Report regularly to the FI as to progress, issues, and risks
- Maintain minutes and progress reports for presentation to the FI Board of Directors

Asset Administration Treasurer, if required

- Act as an independent observer/reviewer of expenditures
- Report to FI Board of Directors on the expenditure of any funds.

Asset Administration Members

- Attend periodic meetings as per guidelines

SECTION 7 – AMENDMENTS

This document to be reviewed annually by the Asset Administration committee. Changes to be presented to the FI Board of Directors.