

## **Heartland Farm Mutual 2022 Annual General Meeting**

### **Chairmans Report**

On behalf of the Board of Directors, I would like to thank the Policy Holders of the new Heartland Farm Mutual for placing your trust in us to represent your interests.

In August of 2021, the merger between the old Heartland Farm Mutual and the Kings Mutual Insurance Co of Nova Scotia was successfully completed. The completion of this merger represents a significant two-year combined Board and Management effort by both of the merging companies.

I am happy to report that the Management led the integration of the Nova Scotia and Ontario operations is progressing as planned. This process will be ongoing in 2022.

The formation of the new Heartland Farm Mutual resulted in the formation of a new Board of Directors. Your Board is comprised of three Directors from Nova Scotia and six Directors from Ontario plus our CEO.

Your Board has made the decision to continue to meet virtually for most Board and Committee meetings. The exception is two in-person meetings per year, one of which will be held in Nova Scotia, and the other in Ontario. Virtual meetings serve to accommodate the wider geographic representation of Directors, reducing travel expenditures accordingly.

On your behalf, I wish to acknowledge that Management has completed another very successful year in spite of the on-again off-again pandemic restrictions. Retention of staff and the maintenance of a Corporate Culture have emerged as significant Risks. This is true for all industries where work-from-home cultures have emerged and much greater choice of employment has become available.

2021 saw the complete conversion to our Guidewire Policy Management System in Ontario. This was a huge task and Management is to be congratulated for completing the project on time and under budget. Now they have to accomplish the same thing in Nova Scotia in 2022.

With the Merger and the Guidewire conversion completed in Ontario, we look forward to another successful year in 2022.

Larry Binning  
Chairman of the Board