

May 31, 2019

Subject: Important Changes to Applications for Producer Membership in Gay Lea Foods Co-operative Ltd.

As a proud Canadian dairy co-operative for over 60 years, our strength comes from the support of our 1,400 producer member farms in Ontario and Manitoba.

Producer membership in Gay Lea Foods Co-operative is monitored closely by your Board to ensure investment in the co-operative is managed effectively. As part of that monitoring process, at a recent board meeting your Board of Directors delayed the final review and approval of several producer membership applications until the start of our next fiscal year on October 1, 2019.

In addition, the Board of Directors reviewed the requirements for producer membership in the co-operative and has enacted some important changes. Effective for the start of the new fiscal year on October 1, 2019, the following rules will guide membership applications:

- Investment will remain at the current level of 3 shares per 1,000 litres of annual milk production
- The minimum upfront investment will be increased to a minimum of 25% of the overall investment requirement (up from 10%) between October 1st and April 30th each year.
- The minimum monthly retains for applicants that choose not to purchase all of their shares upfront will remain at the current level of 1.0% gross milk cheque deduction.

These changes to the rules that guide membership applications will ensure the investment in your co-operative will continue to be managed effectively. Your Board of Directors will still be accepting applications for producer membership, however, all applications will be placed in a queue in the order that **complete** applications are received by our Member Relations Team.

If you have any questions, please call your Member Services Rep listed below and they will be happy to assist you.

Co-operatively Yours,



Rob Goodwill, Chair
Gay Lea Foods Co-operative Ltd.

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