



**To: Maritime Beef Testing Society Consignors**  
**From: Management Committee**  
**Date: April 20, 2018**  
**RE: MBTS Facility Rental and Reserve Funds Policies**

## **Background**

The Maritime Beef Testing Society is committed to provide genetic evaluation testing for the Maritime livestock sector. As part of this commitment it is important to ensure the long-term viability of the organization while being cognisant of the cost of services to members.

## **MBTS Contingency Reserve Fund Policy**

Under the Nova Scotia Societies Act, a not-for-profit organization is required to hold a contingency fund which is equal to one year's operation expenses to ensure business continuity. MBTS operation expenses average approximately \$92,000. Each year, the MBTS will allocate 2% of Test and Yardage and General Operating Revenue to a contingency fund to the total fund amount of \$92,000. ***The MBTS encourages all consignors to hold a liability insurance policy for all animals consigned to the testing program.***

## **MBTS Compensation Reserve Fund Policy**

The Maritime Beef Testing Society makes every effort to ensure the health and well-being of animals while they are under our care and control. Unfortunately from time-to-time there are instances when animals must be euthanized as a result of an accident. Test Station holds a Compensation Fund, which is designed to help consignors offset some of the financial loss associated with the loss of an animal. This fund is maintained by setting aside \$10 from each animal consigned to the testing program. The MBTS will continue make annual contributions to the total fund amount of \$55,000.

## **MBTS Facility Rental Policy**

The MBTS supports opportunities for the development and promotion of the livestock in the Maritimes. The Test Station is available for livestock sales, shows and related events.

- The MBTS must receive the rental request at least two (2) weeks in advance of the event;
- The facility must be restored to the same condition as it was rented;
- Renters are responsible for renting portable washrooms OR paying the cost of septic pumping;
- Daily rental fee for a sale event is \$1,000 plus HST;
- Daily rental fee for a show event is \$250 plus HST;
  - Daily fee includes access to the facility the day prior to the event for set up.