

#### MARITIME LUMBER BUREAU

#### **ANNUAL REPORT**

Year Ended March 31, 2025

#### Introduction

The Maritime Lumber Bureau was organized on September 7, 1938. Over 80 years later, the Maritime Lumber Bureau ("MLB") is still operating and as an organization for the facilitation, co-operation and coordination of the Association's membership to ensure effective plans of action.

The Maritime Lumber Bureau was incorporated under the Canada Corporations Act in 1978 on its fortieth anniversary of operations. During the 75<sup>th</sup> Anniversary year, the MLB received its Certificate of Continuance under the new Canada Not-For-Profit Act "CNCA" S.C. 2009. The core functions of the Maritime Lumber Bureau continue to be Quality Control, Phyto-Sanitary monitoring and compliance, Certificate of Origin Program, and Atlantic WoodWORKS!

The MLB has several goals and objectives for the producers of forest based products. Some of these are as follows:

- Maintaining grading standards to protect members' position in the market place and with the consumer.
- Provide information to its members to express their ideas and exchange knowledge. Consultation between members strengthens the association.
- Work collaboratively with regional associations, government and industry to:
  - promote product diversification and market opportunities.
  - promote the manufacturing and competitiveness of forest products.
- To serve as a liaison between producers and governments and general regulatory bodies in order to influence and/or ameliorate the effects of laws and regulations.
- To provide a link with other industry organizations in order to represent the interests of the MLB membership on a national/international scale.

The membership of MLB is comprised of people with an interest in wood products and people who realize and respect one of Eastern Canada's crucial natural and renewable resources. Sawmill operators, wholesalers, retailers, lumber processors, re-manufacturers, wood packaging and pallet producers, dealers and equipment suppliers are all members of the Maritime Lumber Bureau (MLB). The governments of New Brunswick, Nova Scotia, Newfoundland and Labrador and Prince Edward Island also have membership with the MLB. The membership is not restricted to the Maritimes. Participation from Newfoundland and Labrador, Quebec, Ontario, and the New England States create rounded membership.



### **MARITIME LUMBER BUREAU**

#### **ANNUAL REPORT**

Year Ended March 31, 2025

# **TABLE OF CONTENTS**

4	١.		R	M	Т			`	П	U	1	•	Т	1	$\cap$	١ħ	V
- 1		ı	ı	7		Г	•	J	u	u		•	п		u	41	ч

2.	HIGHLIGHTS	TAB 1
3.	FINANCIAL STATEMENT	TAB 2
4.	BUREAU DIRECTORY	TAB 3
5.	MEMBERSHIP LISTING	TAB 4





# MARITIME LUMBER BUREAU ANNUAL REPORT

Year Ended March 31, 2025

#### **HIGHLIGHTS**

Highlights - The following summarizes the operation and financial position of the Bureau for the years ending in 2021-2025 (in thousands of dollars)

		2021	2021 2022		2023		3 2024		2025	
Revenue										
Provincial Membership	\$	103	\$	103	\$	103	\$	127	\$	127
Membership Fees	\$	717	\$	709	\$	787	\$	944	\$	920
Services & Sales to Members	\$	148	\$	159	\$	166	\$	174	\$	319
Other										
Interest	\$	4	\$	4	\$	7	\$	13	\$	13
Market Development - Domestic	\$	72	\$	79	\$	85	\$	72	\$	68
Market Development - Export	\$	•	\$	•	\$	=	\$	-	\$	=
U. S. Certification	\$	122	\$	147	\$	163	\$	151	\$	151
TOTAL REVENUE	\$	1,166	\$	1,201	\$	1,311	\$	1,481	\$	1,598
EXPENSES										
General & Administrative	\$	1,192	\$	1,282	\$	1,446	\$	1,465	\$	1,680
TOTAL EXPENSES			- 1							
TOTAL EXPENSES	\$	1,192	\$	1,282	\$	1,446	\$	1,465	\$	1,680
FYCESS (DEFICIENCY) OF										
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$	(26)	\$	(81)	\$	(135)	\$	16	\$	(82)
•	\$	(26)	\$	(81)	\$	(135)	\$	16	\$	(82)
•	\$	(26)	\$	(81)	\$	(135)	\$	16	\$	(82)
REVENUE OVER EXPENSES	\$	(26) 564	\$	(81) 538	\$	(135) 457	\$	16 473	\$ \$	(82) 735
REVENUE OVER EXPENSES  ASSETS									<u> </u>	
ASSETS Current Assets	\$	564	\$	538	\$	457	\$	473	\$	735
ASSETS Current Assets Capital Assets TOTAL ASSETS	\$ \$	564 271	\$	538 235	\$	457 198	\$	473 172	\$	735 160
ASSETS Current Assets Capital Assets TOTAL ASSETS Liabilities & Equity	\$ \$	564 271 <b>835</b>	\$ \$	538 235 <b>773</b>	\$ \$	457 198 <b>655</b>	\$ \$	473 172 <b>645</b>	\$ \$	735 160 <b>895</b>
ASSETS Current Assets Capital Assets TOTAL ASSETS Liabilities & Equity Liabilities	\$ \$	564 271	\$ \$	538 235	\$ \$ \$	457 198	\$ \$	473 172	\$ \$ \$	735 160
ASSETS Current Assets Capital Assets TOTAL ASSETS Liabilities & Equity Liabilities Contingency Reserve	\$ \$	564 271 <b>835</b> 103	\$ \$ \$	538 235 <b>773</b>	\$ \$ \$ \$	457 198 <b>655</b>	\$ \$ \$	473 172 <b>645</b> 113	\$ \$ \$ \$	735 160 <b>895</b> 444
ASSETS Current Assets Capital Assets TOTAL ASSETS Liabilities & Equity Liabilities	\$ \$	564 271 <b>835</b>	\$ \$	538 235 <b>773</b>	\$ \$ \$	457 198 <b>655</b>	\$ \$	473 172 <b>645</b>	\$ \$ \$	735 160 <b>895</b>

The details above are analyzed further on the following pages.



# MARITIME LUMBER BUREAU ANNUAL REPORT

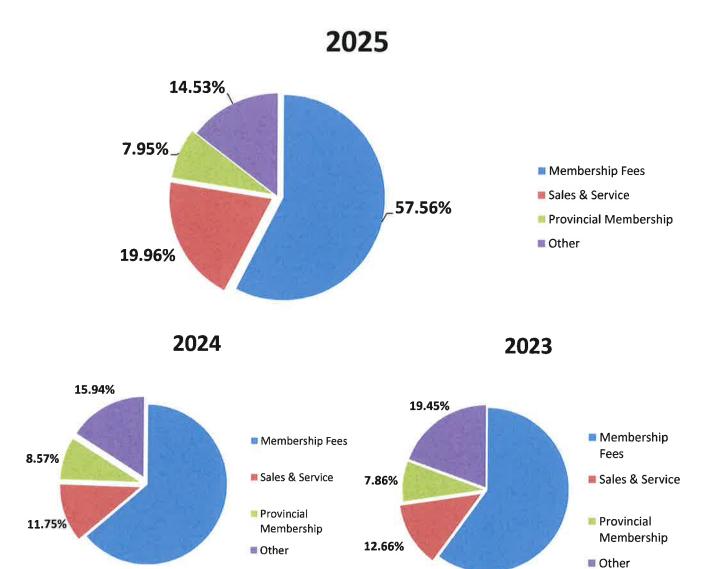
Year Ended March 31, 2025

60.03%

# **ANALYSIS OF COMPOSITION OF REVENUE**

63.74%

(in thousands of dollars)





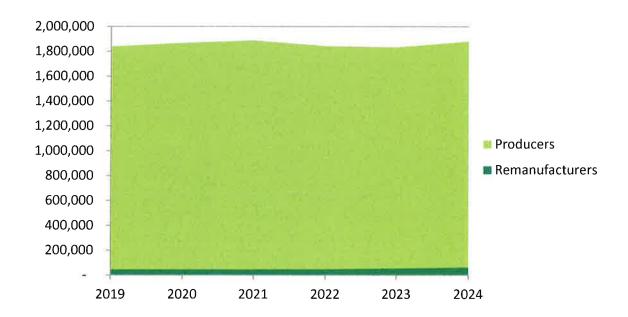
# MARITIME LUMBER BUREAU ANNUAL REPORT

Year Ended March 31, 2025

#### **PRODUCTION DECLARED**

(In thousands of FBM)

17	2019	2020	2021	2022	2023	2024
Remanufacturers	46,605	45,791	46,727	47,113	53,825	63,264
Producers	1,794,593	1,824,582	1,844,494	1,798,062	1,781,576	1,819,599
Total	1,841,198	1,870,373	1,891,221	1,845,175	1,835,401	1,882,863



Each year since 2019 production volumes have shown a modest increase, reflective of market conditions. Membership Dues are based on declared production from previous calendar year.

The remanufacturers are composed of a total of 18.



# MARITIME LUMBER BUREAU ANNUAL REPORT

Year Ended March 31, 2025

#### **ANALYSIS OF MEMBERSHIP REVENUE**

(In thousands of dollars)

		2019		2020		2021		2022		2023		2024		2025
Remanufacturers Producers	\$	22	\$	29	\$	32	\$	30	\$	32	\$	39	\$	41
Associates	\$ \$	560 10	\$ \$	651 11	\$ \$	658 11	\$ \$	652 12	\$ \$	726 13	\$ \$	873 14	\$ \$	846 14
Brokers	\$	16	\$	17	\$	16	\$	15	\$	16	\$	18	\$	19
Total	\$	608	\$	708	\$	717	\$	709	\$	787	\$	944	\$	920

# **Explanatory Notes**

In April 2019, at the members meeting it was approved that all producers and remanufacturers receive a dues rate of \$0.70 cents per thousand board feet of production. In April 2020 and April 2021, it was approved that the rate remain at status quo at the rate of \$0.70/mfbm for the fiscal years 2020-2021 & 2021-2022.

In April 2022, at the members meeting it was approved that all producers and remanufacturers dues decrease at a rate of \$0.69/mfbm for the fiscal year 2022-2023. In April 2023 it was approved that the dues rate increase for all members at the rate of \$0.75/mfbm for the fiscal year 2023-2024.

In April 2024 it was approved that the dues remain at status quo at the rate of \$0.75/mfbm for the fiscal year 2024-2025.

Membership dues for the fiscal year April 1, 2025 thru to March 31, 2026 are based on 2024 calendar year production levels, as can be seen in the Production Declared graph on the previous page.



	Page
INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Revenues and Expenditures and Changes in Net Assets	3
Statement of Cash Flows	4
Notes to Financial Statements	5 - 8
Expenses (Schedule 1)	9
Fee Revenues (Schedule 2)	10
Other Revenues (Schedule 3)	10
Salaries and Benefits (Schedule 4)	10





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#### INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

#### To the Members of Maritime Lumber Bureau

I have reviewed the accompanying financial statements of Maritime Lumber Bureau (the Company) that comprise the statement of financial position as at March 31, 2025, and the statements of revenues and expenditures and changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility 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 (ASNPO), 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.

#### Practitioner's Responsibility

My responsibility is to express a conclusion on the accompanying financial statements based on my review. I conducted my review in accordance with Canadian generally accepted standards for review engagements, which require me to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, I do not express an audit opinion on these financial statements.

#### Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the financial statements do not present fairly, in all material respects, the financial position of Maritime Lumber Bureau as at March 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

#### Other Matter

The financial statements of Maritime Lumber Bureau for the year ended March 31, 2024 were audited by another practitioner who expressed an unmodified conclusion on those financial statements on June 5, 2024.

Amherst Shore, Nova Scotia May 28, 2025

CHARTERED PROFESSIONAL ACCOUNTANT

# MARITIME LUMBER BUREAU Statement of Financial Position March 31, 2025

ASSETS			
CURRENT			
Cash	\$	389,331	\$ 430,637
Investments (Note 3)		226,563	90)
Accounts receivable (Note 4)		95,257	115,541
Prepaid expenses	55	23,636	 37,921
		734,787	584,099
LAND, BUILDING, AND EQUIPMENT (Note 5)		159,938	172,468
INVESTMENTS (Note 3)			216,084
	\$	894,725	\$ 972,651
LIABILITIES AND NET ASSETS			
CURRENT			
Accounts payable	\$	15,977	\$ 32,105
Harmonized sales tax payable		16,409	14,674
Deferred contributions (Note 7)		77,932	66,346 326,973
Funds held in trust (Note 8)		333,715	320,973
		444,033	440,098
NET ASSETS		450,692	532,553
	\$	894,725	\$ 972,651
ON BEHALF OF THE BOARD			
Director Director			



# MARITIME LUMBER BUREAU Statement of Revenues and Expenditures and Changes in Net Assets Year Ended March 31, 2025

		Budget 2025		Total 2025	Total 2024
REVENUES Provincial memberships	\$	127,000	\$	127.000	\$ 127,000
U.S. Certification Fee Revenues (Schedule 2) Other Revenues (Schedule 3)	: **	153,000 1,057,216 251,000	<u> </u>	151,096 1,039,999 280,242	150,610 1,091,130 238,889
		1,588,216		1,598,337	1,607,629
EXPENSES (Schedule 1)		1,680,000		1,680,198	1,591,199
NET EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		(91,784)		(81,861)	16,430
NET ASSETS - BEGINNING OF YEAR		532,553		532,553	 516,123
NET ASSETS - END OF YEAR	\$	440,769	\$	450,692	\$ 532,553



### MARITIME LUMBER BUREAU Statement of Cash Flows Year Ended March 31, 2025

		2025		2024
OPERATING ACTIVITIES				
Excess (deficiency) of revenues over expenses	\$	(81,861)	\$	16,430
Items not affecting cash:				
Amortization of building, and equipment		22,802		25,902
Loss on disposal of land, building, and equipment	_	76		
		(58,983)		42,332
Changes in non-cash working capital:				
Accounts receivable		20,284		(30,814)
Accounts payable		(16,126)		`13,326 <sup>´</sup>
Deferred contributions		11,586		(46,748)
Prepaid expenses		14,285		(17,645)
Harmonized sales tax payable		1,735		7,183
Funds held in trust	s <del>=</del>	6,742		(450,597)
	23	38,506		(525,295)
Cash flow used by operating activities	( <del></del>	(20,477)		(482,963)
INVESTING ACTIVITIES				
Purchase of equipment and software		(10,350)		-
Investments	_	216,084		(10,857)
Cash flow from (used by) investing activities	-	205,734		(10,857)
INCREASE (DECREASE) IN CASH FLOW		185,257		(493,820)
Cash - beginning of year		430,637		924,457
CASH - END OF YEAR	\$	615,894	\$	430,637
CASH CONSISTS OF:	-		•	
Cash	\$	389,331	\$	430,637
Investments	•	226,563	*	
	•		<u> </u>	400.007
	<u>\$</u>	615,894	\$	430,637



#### 1. NATURE OF OPERATIONS

Maritime Lumber Bureau was incorporated under the Canada Corporations Act in 1978. Its principal activities include representing the lumber industry in Atlantic Canada, monitoring the grading and phyto sanitary compliance of lumber, providing training in grading and certifying the origin of lumber products produced in the Atlantic Region. The Company is a non-profit organization and is exempt from the payment of income taxes under Section 149(1) of the Income Tax Act.

During the 75th Anniversary year in 2014, the MLB received its Certificate of Continuance under the new Canada Not-for-profit Corporations Act "CNCA" S.C. 2009.

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

#### Fund accounting

Maritime Lumber Bureau follows the deferral method of accounting for contributions.

Restricted amounts are recognized as revenue in the year in which the related expenses are incurred. Unrestricted amounts are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Membership revenues (both Provincial and Industry) are recognized on a monthly basis, aligning with related operating expenses.

Revenue from sales of products is recognized when title passes to the customer, which generally coincides with the delivery and acceptance of goods.

Revenue from sales of service, including certification, inspection, training and administration of special projects are recognized when provision of these services is complete.

#### Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents are investments in GIC's and are valued at cost plus accrued interest, which approximates fair value.

#### Land, building, and equipment

Land, building, and equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life at the following rates and methods:

Land	N/A	
Paving	8% declining bal	ance method
Building	10% declining bal	ance method
Equipment	20% declining bal	ance method
Computer equipment	30% declining bal	ance method
Computer software	55% declining bal	ance method

The Company regularly reviews its land, building, and equipment to eliminate obsolete items. Government grants are treated as a reduction of land, building, and equipment cost.

(continues)



#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Land, building, and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

#### Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

#### Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

The financial assets subsequently measured at amortized cost include cash, term deposits, accounts receivable and prepaid expenses. The financial liabilities measured at amortized cost include the operating loan and trade accounts payable and accrued liabilities.

#### 3. INVESTMENTS

2025			2024
<u>\$</u>	226,563	\$	216,084
	\$	,	\$ 226,563 <b>\$</b>

4.95% non-redeemable GIC, maturing May 12, 2025 - \$108,132 and 4.75% non-redeemable GIC, maturing February 17, 2026 - \$107,952. Based upon maturity dates the current year GIC balances are classified as a current asset.

#### 4. ACCOUNTS RECEIVABLE

Membership and grading supplies	•	95.257	\$	115.541		
Membership and grading supplies	Ψ	30,201	Ψ	110,071		

#### 5. LAND, BUILDING, AND EQUIPMENT

	_	Cost		Accumulated amortization		2025 Net book value		2024 Net book value	
Land Land improvements Building	\$	46 17,687 673,438	\$	16,341 527,241	\$	46 1,346 146,197	\$	46 1,464 162,442	
								(continues)	



2025

2024

#### 5. LAND, BUILDING, AND EQUIPMENT (continued)

, , ,		Cost		nulated ization	ı	2025 Vet book Value	Ne	2024 et book value
Equipment	_	2,100		1,488		612		875
Computer equipment		148,295	1	47,513		782		1,194
Computer software		68,359		59,161		9,198		5,377
Furniture and fixtures	· =	162,240	1	60,483		1,757		1,070
	\$	1,072,165	\$ 9	12,227	\$	159,938	\$	172,468

The cost of land, paving and building have been reduced by Government grants received in 1967 in the amounts of \$12,800, \$3,200 and \$77,037 respectively.

#### 6. OPERATING LOAN

The operating loan is secured by a general security agreement over all property and undertaking. The Bureau has an authorized line of credit of \$500,000, at a rate of prime plus 1%, of which \$450,000 remains unused at March 31, 2025 (2024 - \$450,000).

Two \$25,000 Letters of Credit, totaling \$50,000 at March 31, 2025 (2024 - \$50,000) are in force. These are a requirement for participation in the National Lumber Grade Authority and the Canadian Lumber Standards Accreditation Board.

#### 7. DEFERRED CONTRIBUTIONS

\$	58,622	\$	59,346
	2.250		<u>=</u>
	17,060		7,000
•	77.000	•	66 346
	\$	2,250	2,250 17,060

#### 8. FUNDS HELD IN TRUST

Effective August 2017 the NBLP ( New Brunswick Lumber Producers ) entered an arrangement with the Maritime Lumber Bureau. This arrangement permitted utilization of the Bureau's existing financial systems to complete all administrative requirements of the newly formed NBLP. All recurring invoicing and collection, as well as payment of operating expenses for the NBLP are tracked and reported to NBLP Board on a monthly basis. These activities result in the bank account(s) of the Bureau maintaining amounts "In Trust" for the NBLP.

#### 9. FINANCIAL INSTRUMENTS

The Company is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Company's risk exposure and concentration as of March 31, 2025.

(continues)

2024



2025

#### 9. FINANCIAL INSTRUMENTS (continued)

#### Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Company is exposed to credit risk from customers. In order to reduce its credit risk, the Company reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Company has a significant number of customers which minimizes concentration of credit risk there were no significant changes in credit risk during the current fiscal period.

#### Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Company manages exposure through its normal operating and financing activities. The Company is exposed to interest rate risk primarily through its term deposit and operating credit facilities.

Unless otherwise noted, it is management's opinion that the Company is not exposed to significant other price risks arising from these financial instruments.

#### 10. RELATED PARTIES

The Maritime Lumber Bureau and other funding bodies continue to administrate the "Atlantic WoodWORKS!" project. This special project focuses on promoting and educating building professionals on the environmental preferredness and other opportunities to expand wood use in the region. The project is funded by the Atlantic Canada Opportunities Agency (ACOA); the Canadian Wood Council (CWC); four (4) Atlantic Provinces (NS, NB, PE, Nfld & Lab), and the industry. The project has a budget of approximately \$415,000 per year.

In addition to the domestic project (Atlantic WoodWORKS!) outlined above, in previous years, the Provincial contribution agreements supported expanded efforts in the international marketplace to promote market diversification for locally produced forest based products. Provincial funding in the amount of \$100,980 was initially deferred to the 2016-2017 fiscal period. During the current fiscal year \$724 of these funds were utilized, resulting in \$58,622 available for use in future years. This amount has been designated for future export market activities only.

In keeping with our export market diversification activities the Bureau joined the other industry partners as a contributing member of the Canada Wood Group. As a partner the Bureau contributes to the UK offices operated by Canada Wood Group as part of the NRCAN (Natural Resources Canada) Market Development Program.

#### 11. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.



#### MARITIME LUMBER BUREAU

#### Expenses

### Year Ended March 31, 2025

(Schedule 1)

		Budget 2025		Total 2025		Total 2024
EXPENSES						
Amortization	\$	20,100	\$	22,802	\$	25,902
Annual meeting expense		141,000		142,915		113,708
Certificate of Origin		66,500		65,149		71,562
Computer software and training		4,400		4,199		4,377
Consulting fees		15,000		12,582		13,450
Dues - Associations		518,000		513,289		501,904
Education - MLB staff		500		-		1,850
Electricity		5,500		6,217		5,700
Heat		1,500		2,066		1,606
Insurance		16,500		14,336		16,444
Interest and bank charges		5,800		6,004		5,810
Market Development - Domestic		40,000		29,977		16,087
Occupational health and safety		850		1,550		-
Office		14,000		13,167		13,801
Postage		400		625		360
Professional fees		10,200		9,625		9,200
Promotion and booth displays		5,500		5,749		5,366
Property taxes		7,000		6,928		6,845
Repairs and maintenance		13,000		13,364		13,107
Research and development		4,750		4,750		6,127
Salaries and Benefits (Schedule 4)		668,100		678,500		637,788
Telephone		8,000		8,171		8,183
Travel - Executive		15,000		15,853		15,135
Travel - General		5,400		4,523		5,390
Travel - Supervision	-	93,000		97,857		91,497
	\$	1,680,000	\$	1,680,198	\$	1,591,199



#### MARITIME LUMBER BUREAU

# Fee Revenues

Year Ended March 31, 2025

(Schedule 2)

		Budget 2025		Total 2025		Total 2024
FEE REVENUES		000 740	•	040.007	•	044.075
Current Membership Rev-Graders Training	\$	932,716 25,000	\$	919,884 23,631	\$	944,075 59,577
Expense - Graders' Training		23,000		(3,496)		(12,742)
Grade Marking & Super. Fees		7,000		6,450		7,000
Certification Fee Kiln/HT		35,000		36,300		35,700
Finger Joint Fees		1,000		1,000		1,000
Wood Packaging Facilities CHTWPCP Certification Fee		36,000 20,500		35,750 20,480		36,000 20,520
CHTWFCF Certification Fee	-		_	20,480		
	\$_	1,057,216	\$	1,039,999	\$	1,091,130
Othe	er Reven	ues			(S	chedule 3
Year Ende	ed March	1 31, 2025				
		Budget		Total		Total
		2025		2025		2024
OTHER REVENUES Annual meeting revenue	\$	140,000	\$	164,250	\$	126,279
Program Del/Admin/Rent/Hrs - AWW	Ψ	75,000	Ψ	67,719	Ψ	71,777
Interest Income		14,000		13,346		12,831
Grading supplies & services		17,000		19,937		16,721
Additional Inspection Services		5,000		15,066		4,878
Other income		5146		- (76)		6,403
Gains (losses) on disposal of assets		X.⊕		(76)		
	\$	251,000	\$	280,242	\$	238,889
Salarie	es and Bo	enefits			(S	chedule 4)
Year Ende	ed March	31, 2025				
		Budget		Total		Total
		2025		2025		2024
CALADIES AND DENEFITS						
SALARIES AND BENEFITS  Health insurance	\$	33,000	\$	34,241	\$	31,823
Workers' Compensation	φ	12,500	Ψ	14,724	Ψ	12,483
Employment Insurance		9,800		10,431		9,757
Pension Expense		58,800		32,378		31,381
Canada Pension				28,507		25,593
Salaries		554,000		558,219		526,751
	<u>\$</u>	668,100	\$	678,500	\$	637,788



#### **Board of Directors** - **2024** - **2025** (as of March 31st, 2025)

Section 5 of the BY-Laws

The Board shall be composed of a minimum of 13 and no more than 16 Directors as follows: (Note: Where Co-chairmen have been nominated to a specific "Standing Committee" [Section 6] the individual whose name is underlined shall be the named representative to the Board of Directors from that Committee)

- 1. Chair of the Board
  - Jerome Pelletier, J.D. Irving, Limited
- 2. Chairman of the Audit and Finance Committee
  - Mark Baillie, Scotsburn Lumber Ltd.
- 3. Chairman of the Nominating Committee
  - Jacques Cormier, Delco Forest Products Ltd.
- 4. Chairman of the Quality Control Committee
  - Robin Wilber, Elmsdale Lumber Co. Ltd.
- 5. Chairman of the Market Access Committee
  - Joel MacLaggan, Eacan Timber Ltd.
- 6. Representative of Province of NB
  - Chris Ward
- 7. Representative of Province of NS
  - Rany Ibrahim
- 8. Representative of Province of NL
  - Justin Mutford
- 9. At Large Bill Freeman, Harry Freeman & Son Ltd.
- 10. At Large Claude Paulin, Plaster Rock Lumber Corp.
- 11. At Large Doug Ledwidge, Ledwidge Lumber Co. Ltd.
- 12. At Large Eric Williams, Williams Brothers (2013) Ltd.
- 13. At Large Xavier Martel, North American Forest Product
- 14. At Large Brian Trenholm, Devon Lumber Ltd.
- 15. At Large Marc LeBlanc, Marwood Ltd.
- 16. At Large Jocelyn Taylor, Taylor Lumber Co. Ltd.

Standing Committees (Section 6 of the By-Laws)

Audit & Finance Committee

> Nominating Committee

Quality Control Committee

The Board composition shall demonstrate a balance between Geographic Locations and Financial Contributors. The Board shall be representative of the MEMBERS

#### BOARD

Appoints the Committee Members

#### **MLB MEMBERS**

Include producers of primary forest based products; re-manufacturers; shingle producers; wood packaging and others who desire market access and quality control services, under MLB membership

#### Members

- Elect the Board
- Elect the Committee Chairmen

#### Craig Wood Products Ltd.

992 Northam Rd., PO Box 13, Tyne Valley, Prince Edward Island COB 2CO

Telephone: 902-831-2922

#### **DJM Lumber**

3682 Stanhope Rd., Mount Stewart, Prince Edward Island, COA 1T0

Telephone: 902-583-3286

#### D&R Custom Cedar Inc.

5 Marie Street, Memramcook, New Brunswick, E4K 1G8

Telephone: 506-758-2631

#### **Darnley Development**

452 Memory Lane, Darnley, Prince Edward Island, COB 1M0

Telephone: 902-954-0887

#### **Delco Forest Products Ltd.**

1999 Route 470, West Branch, New Brunswick, E4W 3G9 Telephone: 506-523-6480 Fax: 506-523-1435

#### Devon Lumber Co.

200 Gibson Street, Fredericton, New Brunswick, E3A 4E3 Telephone: 506-457-7120 Fax: 506-457-7122

#### Ian Dingwall

2600 Hwy #1, PO Box 173, Aylesford, Nova Scotia, BOP 1C0

Telephone: 902-760-1791

# Les Produits Forestiers DMM Inc.

568, 25e Avenue, St-Eustache, Quebec, J7R 4K3

Telephone: 514-915-9482

# **Donald Fournier**

2755 North Tetagouche Rd., North Tetagouche, NB, E2A 4Y6

Telephone: 506-543-7041

# Justin Doucette

4595 Route 440, Rosaireville, New Brunswick, E4L 2M4

Telephone: 506-251-1719

# **Duffy's Custom Cuts**

6 Duffy Lane, Nauwigewauk, New Brunswick, E5N 6X7

Telephone: 506-343-0989

# Eacan Timber Ltd.

1495 Cobequid Road., Unit 202, Waverley, Nova Scotia, B2R 1M5

Telephone: 902-860-5500 Fax: 902-860-3600

# Maritime Lumber Bureau Membership List (as of March 31, 2025)

#### L. E. Elliott Lumber Ltd.

P.O. Box 11, 4906 Highway #12, New Ross, Nova Scotia, B0J 2M0

Telephone: 902-689-2439 Fax: 902-689-2439

#### Elmsdale Lumber Co. Ltd.

604 Highway 2, Elmsdale, Nova Scotia, B2S 1A7

Telephone: 902-883-2276 Fax: 902-883-2324

#### Harry Freeman & Son Ltd.

P. O. Box 100, Greenfield, Nova Scotia, B0T 1E0

Telephone: 902-685-2792 Fax: 902-685-2644

#### Harry Freeman & Son Ltd. (Caledonia)

P.O. Box 100, Caledonia, Nova Scotia, BOT 1B0

Telephone: 902-685-2792 Fax: 902-685-2644

#### G. L. Wood Products

383 Route 933, Haute-Aboujagane, New Brunswick, E4P 5P4

Telephone: 506-532-1205 Fax: 506-533-6243

#### **Gibson's Sawmill**

3130 Route 105, Northampton, New Brunswick, E7N 1B7

Telephone: 506-323-0480

#### Goguen Lumber

1599 Rte. 535, Cocagne, New Brunswick, E4R 3B9

Telephone: 506-576-6518 Fax: 506-576-6659

#### Good's Logistics Inc.

36 Urquhart Ave., Moncton, New Brunswick, E1H 2R5

Telephone: 506-855-9180

# **Har-van Forestry Products**

293 Harlow Rd., North Brookfield, Nova Scotia, BOT 1X0

Telephone: 902-682-2783

# M & G Higgins Lumber Ltd.

514 Crows Mills Road, Belmont, Nova Scotia, B0M 1C0 Telephone: 902-662-2002 Fax: 902-662-2966

### J. D. Irving, Limited

P.O. Box 5777, 300 Union Street, Saint John, New Brunswick, E2L 4M3

Telephone: 506-632-7777 Fax: 506-632-5127

#### <u>Isenor Pallets Inc.</u>

5 Logan Road, Dutch Settlement, Nova Scotia, B2S 2E4 Telephone: 902-883-2465 Fax: 902-883-1696

### Maritime Lumber Bureau

Membership List (as of March 31, 2025)

#### JAMM CHIPPING Inc.

1822 Route 260, Kedgwick, New Brunswick, E8B 1P4

Telephone: 506-284-0998

#### John W. Jamer Ltd.

18 Industrial Park Crescent, Perth Andover, New Brunswick, E7H 2H9

Telephone: 506-273-2883 Fax: 506-273-6822

#### Johnston Sawmilling

839 Wood Island Rd., Kilmuir, Prince Edward Island, COA 1R0

Telephone: 902-969-9086

#### Percy E. Jones & Sons Ltd.

543 Royal Road, Fredericton, New Brunswick, E3G 6M1 Telephone: 506-459-7900 Fax: 506-458-1056

#### Ledwidge Lumber Co. Ltd.

P.O. Box 39, Enfield, Nova Scotia, B2T 1C6

Telephone: 902-883-9889 Fax: 902-883-8659

#### Scierie S.A. Levesque Lumber

1396 Route 275, St-Arthur, New Brunswick, E3N 5S7

Telephone: 506-790-0296

# S. G. Levy & Sons Ltd.

R. R. # 3, 1104 Gaspereaux River Road, Melanson, Nova Scotia, B4P 2R3

Telephone: 902-542-3350 Fax: 902-542-9836

# <u>Little's Lumber Ltd. (Marwood Ltd.)</u>

75 Frog Lake Rd., Harvey, New Brunswick, E6K 2C7

Telephone: 506-366-3445 Fax: 506-366-3637

# Elmer Lohnes Lumbering Ltd.

3426 Hwy 325, Wileville, Nova Scotia, B4V 5G8

Telephone: 902-543-3010 Fax: 902-543-8607

#### MacKinnon Sawmill

2280 Inkerman Rd., Rose Valley, Prince Edward Island, COA 1NO

Telephone: 782-377-4182

# MacMillan Signature Sheds

2377 Peter's Rd., Montague, Prince Edward Island, COA 1R0

Telephone: 902-218-2622

# Marwood Ltd. - Bedford

P. O. Box 48145, Bedford, Nova Scotia, B4A 1A0

Telephone: 902-835-9629 Fax: 902-835-4467

#### Maritime Lumber Bureau

Membership List (as of March 31, 2025)

#### Marwood Ltd. - Fredericton

P. O. Box 338, Stn A, Fredericton, New Brunswick, E3B 4Z9

Telephone: 506-459-7777 Fax: 506-444-7136

#### Marwood Ltd. - Truro

66 Pleasant Valley Road, Brookfield, Nova Scotia, BON 1C0

Telephone: 902-673-2508 Fax: 902-673-2705

#### McMillan Forest Products Ltd.

112 Route 875, Belleisle Creek, New Brunswick, E5P 1E4

Telephone: 506-485-1010 Fax: 506-485-1090

#### **Kyle Millett Logging**

1433 Hwy, 12 R.R., #1 Chester Basin, Chester Grant, Nova Scotia, B0J 1K0

Telephone: 902-275-2212 Fax: 902-275-5386

#### 617739 NB Ltd.

29 Holland Lane, Cambridge-Narrows, New Brunswick, E4C 4P8

Telephone: 506-852-6924

#### 620955 NB Inc.

89 Drammen Dr., Fredericton, New Brunswick, E3A 5S1

Telephone: 506 447-7948

#### 685737 NB Ltd.

36 Rue Omer, Pointe-a-Tom, New Brunswick, E1X 3X1

Telephone: 506-395-8812

#### **Nicholson and Cates Limited**

P. O. Box 219, 3060 Mainway Dr., Suite 300, Burlington, Ontario, L7R 3Y2

Telephone: 905-335-3366 Fax: 905-335-2328

# Nicholson Manufacturing

P. O. Box 520, Florenceville, New Brunswick, E7L 1Y8

Telephone: 506-392-6665 Fax: 506-392-1123

#### **Nicodan Lumber Services**

90 W Wilson Road, Elgin, New Brunswick, E4J 1P6

Telephone: 506-377-4722

# **North American Forest Products**

40 Chemin Labrie, St. Quentin, New Brunswick, E8A 2E1 Telephone: 506-235-2873 Fax: 506-235-1923

# **North Range Forest Products**

R.R. #1, Barton, North Range, Nova Scotia, BOW 1H0

Telephone: 902-245-5055

#### Plaster Rock Lumber Company Inc.

31 Renous Rd., Plaster Rock, New Brunswick, E7G 4B5

Telephone: 506-356-4117

#### **Quality Sawing**

37 Laura Street, Petit-Tracadie, New Brunswick, E1X 3S4

Telephone: 506-397-0845

#### Rand's Mill

208 Charles Rand Rd., Bennett Bay, Nova Scotia, BOP 1H0

Telephone: 902-698-3499

#### Ridgetimber Trading Inc.

1300 Hanwell Rd., Suite 2, Fredericton, New Brunswick, E3C 1A7

Telephone: 506-474-8158 Fax: 506-474-8144

#### River Ryan Lumber Ltd.

5571 Union Hwy, River Ryan, Nova Scotia, B1H 1B5

Telephone: 902-862-6770 Fax: 902-862-7661

#### Groupe Savoie Inc. Westville Division

2649 Foxbrook Rd, Westville, Nova Scotia, B0K 2A0

Telephone: 902-396-3960 Fax: 902-396-3962

# Sciage et planage Rioux inc.

180 rue de L'eglise, Temiscouata-sur-le-lac, Quebec, G0L 1X0

Telephone: 418-899-0582 Fax: 418-899-0583

# Michael Schinzig

Oldy Road 400, St. Peters, Nova Scotia, B0E 3B0

Telephone: 902-535-2627 Fax: 902-535-2627

# Scotsburn Lumber Ltd.

P.O. Box 979, 65 Condon Road, Scotsburn, Nova Scotia, B0K 1R0

Telephone: 902-485-8041 Fax: 902-485-2496

# Scierie SEPT Sawmill

1499 Route 260, Saint Martin de Restigouche, New Brunswick, E8A 2L8

Telephone: 506-235-0206

# Sexton Lumber Co. Limited

P.O. Box 258, Bloomfield, Newfoundland, AOC 1AO

Telephone: 709-467-5616 Fax: 709-467-1015

# Stella-Jones Inc.

P.O. Box 278, Truro, Nova Scotia, B2N 5C1

Telephone: 902-893-1644 Fax: 902-893-3874

### Maritime Lumber Bureau

Membership List (as of March 31, 2025)

#### Sterl's Sawmilling

39 Lane 79, Charlo, New Brunswick, E8E 2E5

Telephone: 506-251-5100

#### **Taiga Building Products**

120 Ilsley Avenue, Dartmouth, Nova Scotia, B3B 1S7

Telephone: 902-468-8912

Fax: 902-468-2521

#### **T&J Milling**

569 Richmond Rd., Hillview, Nova Scotia, B5A 5I5

Telephone: 902-740-0385

#### **Taylor Lumber Company Limited**

P.O. Box 92, Middle Musquodoboit, Nova Scotia, BON 1X0

Telephone: 902-384-2444

Fax: 902-384-2226

#### Thermalwood Canada Inc.

1750 Connolly Avenue, Bathurst, New Brunswick, E2A 4W7

Telephone: 506-548-9126

Fax: 506-548-2452

#### Triple M Milling

6458 Launching Rd., Cardigan, Prince Edward Island, C0A 1G0

Telephone: 403-302-8435

#### J. A. Turner & Sons (2012) Ltd.

39 Mossman Road, West Northfield, Nova Scotia, B4V 8N2

Telephone: 902-543-7404

Fax: 902-543-3661

# **Turner & Turner Lumber Ltd.**

58 Mossman Road, West Northfield, Nova Scotia, B4V 8N1

Telephone: 902-527-2200

Fax: 902-527-2100

# **West-Wood Industries**

249 Parker Road, Scoudouc, New Brunswick, E4P 3P8

Telephone: 506-532-1006

Fax: 506-532-1092

#### **Weston Forest**

7600 Torbam Rd., Mississauga, Ontario, L4T 3L8

Telephone: 902-685-8551

Fax: 902-685-0795

# Williams Brothers (2013) Limited

R.R. # 1, Barney's River, Pictou County, Nova Scotia, B0K 1A0

Telephone: 902-924-2570

Fax: 902-924-2322

# Wiseman Contracting

3142 Hwy14, Rawdon, Nova Scotia, B0N 2N0

Telephone: 902-266-6581

# **Maritime Lumber Bureau**

Membership List (as of March 31, 2025)

# Stephen Wood

1119 Raynardton Rd., Yarmouth, Nova Scotia, BOW 3M0

Telephone: 902-648-8219

# Maritime Lumber Bureau ASSOCIATE MEMBERS

Maritime Lumber Bureau Membership List (as of March 31, 2025)

#### **AWL Forest Products**

5 Garfield St., PO Box 2920

Charlottetown, Prince Edward Island, C1A 8C5

Telephone: 902-566-4115 Fax: 902-894-7303

#### BFL Canada Rick and Insurance Inc.

7071 Bayers Road, Suite 320, Halifax, Nova Scotia, B3L 2C2

Telephone: 902-404-4344 Fax: 902-404-1104

#### Carbotech Group

2250 rue St-Jean, Plessisville, Quebec, G6L 2Y4

Telephone: 819-362-6317

#### BID Group Technologies Ltd.

18095 rue. Lapointe, Mirabel, Quebec, J7J 1E3

Telephone: 418-628-2888 Fax: 418-628-1441

#### **D02 Industriel**

303 8ieme avenue, Dolbeau Mistassini, Quebec, G8L 1Z6

Telephone: 418-276-0554

#### SC Delong Sales Inc.

653 Babin St.

Dieppe, New Brunswick, E1A 8N5

Telephone: 506-452-3004 Fax: 506-387-4942

#### **Ebury Partners Canada**

70 York Street, Suite 1600, Toronto, Ontario, M5H 1J8

Telephone: 647-694-0604

#### **FPInnovations**

1350 Regent St., Fredericton, New Brunswick, E3C 2G6

Telephone: 506-261-1197

#### FROMM Packaging Systems

1738 Orangebrook Crt., Unit 16 & 17, Pickering, Ontario, L1W 3G8

Telephone: 365-885-1820

#### Gateway Graphics & Rubber Stamp Inc.

2001 Albion Road, Units 17 - 20, Toronto, Ontario, M9W 6V6

Telephone: 416-674-2552 Fax: 888-329-2910

#### **Hub International Quebec Limitee**

8500 Decarie Blvd. 5<sup>th</sup> Floor, Montreal, Quebec, H2P 2N2

Telephone: 514-850-4328 Fax: 514-374-8840

# Maritime Lumber Bureau ASSOCIATE MEMBERS

Membership List (as of March 31, 2025)

#### **Langevin Forest Products**

P.O. Box 428, Sterling, Massasschusetts, USA 01560 Telephone: 978-422-3939 Fax: 978-422-3947

#### Liebherr-Canada Ltd.

1015 Sutton Drive, Burlington, Ontario, L7L 5Z8

Telephone: 905-319-9222

# **Newfoundland & Labrador Lumber Producers Association**

P.O. Box 08, Glovertown, Newfoundland, A0G 2L0

Telephone: 709-533-2206 Fax: 709-533-2611

#### Novilco Inc.

1420 Boulevard Industriel, St-Felicien, Quebec, G8K 1W1 Telephone: 418-679-4367 Fax: 418-679-9333

#### Nyle Dry Kilns

12 Stevens Road, Brewer, Maine 04412

Telephone: 800-777-6953

#### Redwood Plastics and Rubber

19695 92A Ave., Langley, British Columbia, V1M 3B3 Telephone: 604-833-8517 Fax: 604-607-6010

#### Sechoir MEC Inc.

105, rue Archibald Campbell, Victoriaville, Quebec, G6T 2W1

Telephone: 819-751-2294 Fax: 819-751-2296

# Signode Packaging Group Canada

148 Crescentwood Drive, Moncton, New Brunswick, E1C 9M8

Telephone: 506-878-0660 Fax: 506-859-8687

# <u>USNR</u>

1600 St-Paul Street, Plessisville, Quebec, G6L 2Y9

Telephone: 819-362-8768 Fax: 819-362-2882

# VAB Solutions Inc.

4695, rue de la Pascaline, Levis, Quebec, G6W 0L9

Telephone: 418-834-0606 Fax: 418-834-0645

# Valon Kone North America LLC

2730 MS-145, Saltillo, MS, USA, 38866

Telephone: 418-230-3896

# Maritime Lumber Bureau ASSOCIATE MEMBERS

Membership List (as of March 31, 2025)

#### Valutec Wood Dryers Inc.

3924 Oxford Street, Port Coquitlam, British Columbia, V3B 4E8

Telephone: 778-868-3695

#### Wellons Canada Corp.

2155 Bombardier, Ste-Julie, Quebec, J3E 2JE

Telephone: 450-922-3117 Fax: 450-922-4885

#### **Wood Mizer Canada**

396 County Road 36, Unit B, Lindsay, Ontario, K9V 4R3

Telephone: 705-878-5255 Fax: 705-878-5355

#### **Wood Science & Technology Centre**

University of New Brunswick, Hugh John Fleming Forestry Complex

1350 Regent Street, Fredericton, NB, E3C 2G6

Telephone: 506-453-4507 Fax: 506-453-3574