

Communication

Ownership

Farm Family



CANADIAN ASSOCIATION
OF FARM ADVISORS

Farm Succession Update

3 CIRCLE MODEL IN-DEPTH



CANADIAN ASSOCIATION
OF FARM ADVISORS

THURSDAY, MARCH 23, 2017

Hilton Garden Inn

Ottawa, Ontario



The Canadian Association of Farm Advisors (CAFA) Inc.

The Canadian Association of Farm Advisors (CAFA) Inc. is a national, not-for-profit organization dedicated to assisting farm families and businesses by increasing the skills and knowledge of farm advisors.

CAFA is an inclusive organization for all qualified farm advisors and consultants. Certified Ag Farm Advisors have professional credentials and on-

going industry education. As members of Canada's only national association of Certified Ag Farm Advisors, they also attend local meetings and regional conferences to stay CURRENT with the farm sector and stay CONNECTED to a network of farm professionals for the benefit of their farm clients.

Improving the level of farm advice

Get in Touch

For more information about CAFA, please visit their website at www.cafanet.com or contact Liz Robertson, Executive Director at info@cafanet.com or call 204-348-3578.

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www.cafanet.ca

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Moderator & Panel

Denis Sicotte, CA, LL.B., Sicotte Guibault LLP & Moderator



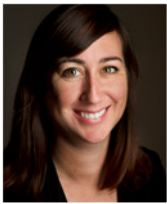
Denis graduated from the University of Ottawa's French Common Law Program in 1991 and was called to the Bar in 1993. He founded the firm in November 1993 as a sole practitioner. Having been previously licensed also as a Chartered Accountant.

Andrew Leach, Farm Life Financial & Panel Participant



Andrew joined Farm Life Financial in 2015 after growing up on the family dairy farm in England before his family moved to a cash crop farm in Ontario. Andrew works with farm families to help create business succession plans that keep farmers farming and provide opportunity for the next generation of farmers to prosper.

Ashley Honsberger, M.Sc., Executive Director, Agri-food Management Institute & Panel Participant



Ashley is a graduate from the University of Guelph with a Masters of Science in Capacity Development and Extension, International Development Studies. Ashley has been with AMI since 2011 various capacities but took time off in between to focus on completing her masters. She also has experience working with 4-H Ontario, the Agricultural Adaptation Council, Syngenta Crop Protection and the University of Guelph as a teaching assistant. Ashley is an avid volunteer and is driven by her passion to enact positive social change through building a career that leverages the capacity building process in Ontario agri-food businesses.

Bryan Smith, Allied Associates LLP & Panel Participant



Bryan specializes in overseeing all of the accounting and tax, business planning and advisory services to agriculture and small business clients in Eastern Ontario.

Agenda Ontario Farm Succession Update

9:00 - 9:15

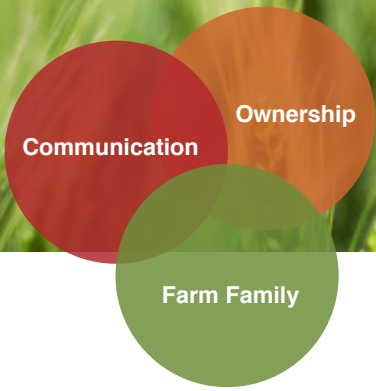
Opening Remarks & Welcome

Eligible for 7.5 CE Credits

With the Financial Planning Standards Council.



In lieu of speaker gifts, a donation will be made to Junior Farmers Association of Ontario (JFAO) www.jfao.on.ca



Circle 1- Communication (9:15 - 11:15)

9:15 - 9:40

Farm management research results: Why planning matters

Ashley Honsberger

The most fundamental and important functions of a successful farm operation is planning, but relaying the payoff for these efforts to your clients can be challenging. In this talk, AMI Executive Director Ashley Honsberger will walk you through research results that highlight the tangible benefits of management, and where Ontario farmers are currently at with their management habits.

Ashley Honsberger, M.Sc., CAFA,
Executive Director, Agri-food
Management Institute



Ashley is a graduate from the University of Guelph with a Masters of Science in Capacity Development and Extension, International Development Studies. Ashley has been with AMI since 2011 various capacities but took time off in between to focus on completing her masters. She also has experience working with 4-H Ontario, the Agricultural Adaptation Council, Syngenta Crop Protection and the University of Guelph as a teaching assistant. Ashley is an avid volunteer and is driven by her passion to enact positive social change through building a career that leverages the capacity building process in Ontario agri-food businesses.

9:40 - 9:45 Q & A (Panel)

9:45 - 10:10

Family, Function & Future: Considerations for Succession Planning

Catherine McCorquodale

- Session Description

Catherine McCorquodale, B.Sc., M.Sc., J.D., CAFA,
Monteith Ritsma Phillips



Cate grew up on a dairy farm near Embro, Ontario and continues to be actively involved in her family's dairy operation today. Cate attended the University of Guelph where she studied Animal Science and obtained a Bachelor of Science in Agriculture. She then completed a Masters of Science at the Ontario Veterinary College, focusing on the genetics of dairy calf health. Cate graduated with a J.D. from Western Law in 2014. Cate was called to the Ontario bar in 2015 and is excited to start her legal career at Monteith Ritsma Phillips Professional Corporation. She has a particular interest in assisting clients in transitioning their farms, whether it is to the next generation or a new owner

10:10 - 10:15 Q & A (Panel)

10:15 - 10:40

Farm Family Litigation: When all else fails – A report from the trenches

Donald R. Good

- The significant financial cost of failure to plan
- The unnecessary loss of precious family relationships

Donald R. Good, B.Sc. (Agr.), LL.B., P.Ag., CAFA,
AGB Lawyers



Don was raised on a dairy farm in Waterloo County and a mixed livestock and cash crop farm in Lincoln County. Graduated from Kemptville College in 1966 and OAC, University of Guelph in 1972. Initially worked in the pesticide industry as a research specialist and for a short period with Agriculture & Agri-Food Canada as a pesticide regulator. Obtained his LL.B. in 1979 and called to the Bar of Ontario in 1981. Developed his own law firm exclusively providing legal services to farmers and the agricultural sector for over 30 years. Now carries on the same practice with AGB Lawyers of Ottawa. Recently appointed an Arbitrator under the DRC Corp to arbitrate disputes in the fruit and vegetable industry.

10:40 - 10:55 Q & A (Panel)

10:55 - 11:15 Break

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Circle 2- Farm Family (11:15 - 1:45)

11:15 - 11:40

Is the Next Generation Ready? Succession Planning and Your Legacy

Darrell Wade

- Letting go of control
- Courageous conversations
- Protecting your legacy
- Empowering the next generation

Darrell Wade, CAFA, FEA, Park Place
Financial



Darrell is the founder of Farm Life Financial Planning Group, which currently helps clients across Ontario find stability on their farm and ensure the farm can live on for future generations to come. His role is to empower farm families to keep farming and ensure there is family harmony when building tax efficient succession plans.



11:40 - 11:45 Q & A (Panel)

11:45 - 12:10

Millennials and Beyond: Communicating With the Next Generation of Farmers

Andrew Leach

- Communication strategies for millennial and Gen X farmers
- Millennial Fears and Concerns
- How to empower the next generation
- Voicing concerns respectfully

Andrew Leach, CAFA



Andrew joined Farm Life Financial in 2015 after growing up on the family dairy farm in England before his family moved to a cash crop farm in Ontario. Andrew works with farm families to help create business succession plans that keep farmers farming and provide opportunity for the next generation of farmers to prosper.



12:10 - 12:15 Q & A (Panel)

12:15 - 1:15 Lunch

1:15 - 1:40

Equalization on the Family Farm

Mike D'Alessandro

- Discussing fair vs equal
- Communicating the plan
- Multi-disciplinary approach
- How to fund equalization

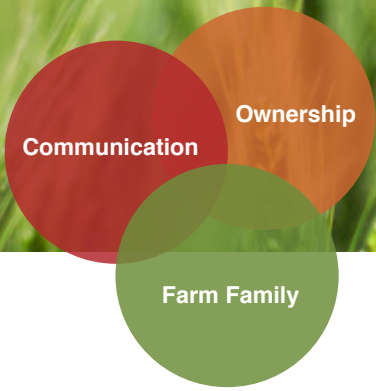
Mike D'Alessandro, CFP®, CAFA



Mike is the co-founder of Park Place Financial Inc., a boutique financial services firm in Peterborough, Ontario, that utilizes a multidisciplinary team approach to financial planning. He specializes in developing personalized financial plans and growth strategies to help family farms across Ontario.



1:40 - 1:45 Q & A (Panel)



Circle 3- Ownership (1:45 - 3:30)

1:45 - 2:10

Legacy Agreements

Roy Machaalany

- How to further minimize risk of Family Disputes after your death
- Who are the parties to a Legacy Agreement
- Which assets are covered by a Legacy Agreement
- An example of a Legacy Agreements

2:10 - 2:15 Q & A (Panel)

2:15 - 2:40

Tax Considerations for the Farmer

Anne Van Delst

In this session, we will talk about the pros and cons of the various ownership structures, tax considerations on transfers to the next generation and the implications of recent tax legislation on the family farm.

2:40 - 2:45 Q & A (Panel)

2:45 - 3:10

Farmland Lease Financing: helping farmers meet their goals

Jeff McAllister

- Facing economic realities
- Improving cash flow
- Generating healthy balance sheets
- Long-term security for retiring farmer and next generation

3:10 - 3:25 Q & A (Panel)

3:25 - 3:30 Closing Remarks

3:30 Adjourn

Roy Machaalany, LL.M. (Tax), LL.B./LL.L., MBA, CAFA, Mechanical Engineer, Sicotte Guilbault Legal Services



Roy is a tax lawyer and practices in taxation and business law. Roy has particular expertise in advising clients on tax and estate planning, tax aspects of reorganizations and restructurings, business succession planning involving the use of holding companies, trusts, partnerships, and complex corporate structures, as well as acquisitions and sales of businesses.

Anne Van Delst, CPA, CA, LPA, CAFA, Partner, GGFL



Anne grew up on a dairy farm just outside of Ottawa so she understands the farming industry, both as an advisor and as a farmer. Today as a CPA, CA she provides assurance, tax, and business consulting services to business owners in the agriculture, construction, and real estate industries, just to name a few. She was named Partner at GGFL Chartered Professional Accountants in 2013.

Jeff McAllister, CPA, CA, CAFA, Associate, Bonnefield



Jeff is no stranger to the farming business, having spent much of his youth and summers working on his family's farm on Manitoulin Island. As an Associate for Bonnefield Financial Inc., Jeff is responsible for investment analysis, ongoing asset management for Bonnefield's portfolio and investor reporting. Previously, Jeff worked as a senior accountant in the Banking and Capital Markets group of Ernst & Young's audit practice, where he obtained his CPA, CA designation.

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Join us to stay current, connected, certified. Membership in CAFA provides:

- Direct connection to the professionals with the same interest and passion as you have --farms!
- A vast wealth of information relating to agriculture – producer level, value-added level, consultant level, and governmental level.
- Peers who provide specialty advice on various topics relating to agriculture.

We offer members:

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- **Networking= CONNECTED**
Attend monthly meetings and other conferences where speakers address topics of common interest and advisors interact with other professionals and farmers.
- **Professionalism = CERTIFICATION**
Held to a higher standard, certification.

Membership Rates

Regular Member:
\$385 + GST/HST

Associate Member (Government,
Non-Profit, Farmers):
\$130 + GST/HST

Student Member:
\$100 + GST/HST

Why Get Certified?

- Establishes your professional credibility at a national level with clients based on the unique combination of skills, knowledge and experience you have acquired.
- Formally recognizes the specific farm expertise you have gained in your practice.
- Verifies the skills and knowledge you need to provide farm advice.
- Access to a growing network of farm professionals. Certified members gain opportunities to connect with others in their field through invitations to local chapter meetings and provincial conferences.

CAFA's Farm Update Series is designed to provide the foremost farm-focused information available.

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