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Investment Agriculture Foundation Contributes Millions to B.C. Agri-Food Industry

April 27, 2010 Victoria, B.C. – The Investment Agriculture Foundation of B.C. (IAF) held its annual general meeting in Abbotsford today and presented reports on its contributions in 2009 to the British Columbia agriculture and agri-food industry.

IAF chair Stuart Wilson highlighted the Foundation’s major accomplishments in the past year and shared the impacts on producers, processors and rural communities of some of the projects that the Foundation has funded.

“In keeping with our strategic priorities, in 2009 the Foundation committed \$5.3 million to 37 projects and initiatives from a wide variety of commodity groups, sector organizations, local governments and allied organizations,” said Wilson. “When leveraged with their own and their partners’ resources, nearly \$10 million dollars will be contributed to these projects.”

In the financial report, IAF treasurer Peter Levelton reported that the Foundation paid out nearly \$14 million toward new and continuing projects and initiatives.

“Disbursements for projects and initiatives were \$13.8 million in 2009,” said Levelton. “This was up significantly, about 29% more than what was paid out in 2008.”

Wilson also announced \$1.7 million dollars in funding for the remaining two years of the Agriculture Environment and Wildlife Fund, which recognizes the role of producers in environmental stewardship and conservation. Delivered by the Agricultural Research and Development Corporation, AEFW supported 37 projects in 2009, covering a range of issues from wildlife damage mitigation to invasive plant control.

The Investment Agriculture Foundation is a not-for-profit organization that strategically invests funds on behalf of the federal and provincial governments in support of innovative projects that benefit the agriculture and agri-food industry in British Columbia. For more information about the Investment Agriculture Foundation and the programs it administers, please visit www.iafbc.ca

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