

The Lunenburg Barnacle Publishing Cooperative Limited

“Serving Lunenburg County Since 2023”



Annual General Meeting

June 8, 2024

Theresa E. Connor, Lunenburg, NS

AGENDA

1. Call to Order – Salk Falk
2. Establish Quorum
3. Welcome and Introductions – Sal Falk
4. Approval of Agenda – Sal Falk
5. Approval of Previous AGM Minutes – Jesse Ward
6. Annual Financial Report – Jesse Ward
7. Appointment of Auditor for 2024/25 Financial Statements – Jesse Ward
8. Election Of Office – Jesse Ward
9. Directors’ Report – Sal Falk
10. Q&A Session – Sal Falk
11. Closing Remarks – Sal Falk
12. Adjournment

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PRESIDENT'S REPORT - SAL FALK

6 JUNE 2024

Dear supporters and readers,

The Board of the Lunenburg Barnacle Publishing Cooperative Ltd. would like to extend deep appreciation to all the volunteers that have made the past year of operations possible. As an exclusively volunteer run organization, the dedication and joy that each volunteer brings to the table is immensely appreciated and important for the long-term success of the newspaper.

I am pleased to outline below some thoughts and reflections on the various aspects of The Barnacle.

Maintaining Membership

We continue to serve our small membership, as a cooperative that has the registered mandate “to improve access to local news in Lunenburg County through the production of a monthly print publication. The cooperative will support local content creation and distribution by promoting a strong brand that identifies with the readership.”

Our five members have continued their membership and have committed to the work done at The Barnacle.

Supporting local businesses & organizations

A core component of The Barnacle that was not an anticipated outcome of the original endeavour is supporting local businesses and organizations. We have heard from multiple distribution locations that readers patronize their business on or after the drop of a print issue specifically to pick up a paper. Our free news has started driving traffic to the great locations we distribute to. In 2024 we've

added a handful of new locations as well, to serve the rural area between Mahone Bay and Lunenburg, as well as add to newer businesses in Lunenburg, like Old Town Records and Dory Mates Seafood.

We've also become a strong customer at Printer's Corner. Sam and his team are always super helpful in getting our print job done on time. In our first year we've done over \$6,000 of work with a local printer. We are thrilled that The Barnacle is not only written locally but also printed just down the street. There have been discussions about purchasing a printer to complete jobs ourselves, but are content at this size to continue using our local printer.

Growing Local Talent

A single issue of The Barnacle can easily have over 15 volunteer contributors between illustrators, writers, editors and designers. From the beginning, our team has always wanted to focus on growing local talent in these fields. When a contributor reaches out to participate in an issue, we offer support from other experienced volunteers.

In two important cases, people have become regular contributors after having either studied in or worked in journalism in Canada. Despite no longer having a career in the field, they know the importance of local journalism and use their skills and experience to further support our mission. We hope to foster these relationships in the coming year, to have a more consistent coverage of local news.

Despite high readership outside Bridgewater, Mahone Bay and Lunenburg, we have had a harder time attracting writers from the more rural parts of Lunenburg County. Focusing on recruiting and training talent from these areas will help us better achieve geographic coverage in our news section.

Outreach & Communications

Since inception, over 30,000 unique users have viewed our website. For perspective, Lunenburg County has under 50,000 residents. We've published 318 stories, received over 250 comments and shared nearly 600 event details all on our website.

From our socials, we've seen consistent growth month over month. We have 1,037 Facebook followers and 1,588 Instagram followers. Bill-C 18 has drastically decreased the amount of passive online news Canadians read. The bill required Meta to reward news media publishers with royalties for clicks on links to their content, in order to "in order to enhance fairness in the Canadian digital news market." We have not yet been flagged by Meta as a news source and therefore are able to continue sharing our content to followers on their platforms. After our print edition, these social

channels are an important part of sharing our news to those outside of Lunenburg County who still want to be connected.

Our newsletter also has subscribers from across the country who want to stay connected to our work. We've sent a monthly newsletter for each edition, alerting subscribers to a new print issue. We might explore expanding our newsletter frequency, depending on the amount of published articles online inbetween print editions. We don't do a great job at promoting our newsletter and would love to see our subscriber list grow in the coming year, anticipating that we might eventually get hit by Bill C-18.

What I'm most proud of in outreach in recent months is our Barnacle Boxes. Jesse located these from a real estate agency in new Glasgow. They received beautiful decoration done by Carmen Cummings, Jessie McLaughlin and Sienna Maeba. They represent exactly what we set out to do- provide whimsical but serious local print news directly to the people. They now sit on King St in Lunenburg and King St in Bridgewater.

Fundraising & Advertising

Our efforts to fundraise and support our work has always been low-key. Our goal in the early months of 2023 was to sustain our operations through advertising and patrons. We treat our advertisers similar to patrons, as the relationship we build with them is more similar to a supporter than purely a financial transaction. They know how important they are to making our project a reality, and often express their desire to see the paper continue as one of the reasons they choose to advertise with us. We have a discerning audience and our advertisers recognize this. We've even come to a point where we have to manage the amount of advertising in each issue, due to high interest.

We launched a Zeffy page in late June 2023 and have received over \$2000 in donations through that page alone. We recently moved the "donate" button on our website, which has driven more traffic to our monthly support page. Others have chosen one time donations through e-transfer. We continue to feel that this approach keeps the administrative work to a minimum for our finance team and fundraising team. It is exciting to be able to print bigger issues with more copies thanks to these patrons.

We hope to continue the messaging that local news is important and independent news is even more so- we urge folks who are able to, to donate. The Barnacle commits to never being behind a paywall.

Advocacy

A lesser known part of The Barnacle is our philosophy and raison d'être. Although we're a pub trivia team turned media cooperative, we've all thought and shared extensively about why we know what we're doing is important.

Local news is declining at an alarming rate. Reliable, free and independent news is even harder to come by. We're not going to sit back and let the important stories go untold.

We're not sure our model is the best model or the right one, but it's the one we're working with. We're co-creating the direction of the paper with those who share our drive for local journalism. In the coming year, we're wanting to focus on developing free materials about how to start a local journalism effort like ours. We've meticulously documented how we accomplished what we did- idea to first print issue in about a month. We want to make this model replicable. Within this will also be an exploration of what sustainability looks like in the long run for volunteer models like ours.

Thank you again to everyone who reads, shares and takes joy in the work we do. We're truly grateful that in just over a year The Barnacle has become a household name for many. It's most days that I leave the house that someone makes some sort of remark about the paper, and it's that sort of support that keeps us going.

We hope to continue serving Lunenburg County for many issues to come.

Warm regards,

Sal Falk
President
Lunenburg Barnacle Publishing Co-op Ltd.

The Lunenburg Barnacle Publishing Cooperative Limited

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Annual General Meeting

June 25, 2023

Lunenburg Library, Lunenburg, NS

MINUTES

1. Call To Order
 - a. Members Present: Carmen Cumming, Sally Falk, Isabel Patterson, Jesse Ward
2. Establish Quorum
 - a. Quorum established.
3. Adoption of Agenda - Sal Falk
 - a. Agenda adopted without amendments.
4. Welcome and Introductions – Sal Falk
5. Financial Report – Jesse Ward
 - a. First financial year was incomplete with the cooperative being founded in March.
 - i. YTD Revenue: \$1,275.
 - ii. YTD Expenses: \$1,470.
 - iii. YTD Balance: -\$195.
6. Directors’ Report – Sal Falk
7. Q&A Session – Sal Falk
8. Closing Remarks – Sal Falk

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Service Nova Scotia
Registry of Joint Stock Companies

Financial Statements
Co-operative Associations Act
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Lunenburg Barnacle Publishing Co-Operative Limited

Fiscal year ended 2023-12-31 (yyyy/mm/dd)

Statement of Revenue, Expenditures and Surplus (Deficit)

	Budget 2023	Actual 2023	Actual 20__
Revenue			
Sales	3,270.00	4,460.00	
Membership fees	25.00	25.00	
Fund raising	0.00	1,133.10	
Other revenue	0.00	0.00	
Total Revenue	<u>3,295.00</u>	<u>5,618.10</u>	
Expenditures			
Cost of Sales	3,270.00	4,741.00	
Administration	0.00	0.00	
Education and Training	0.00	0.00	
Repairs and Maintenance	0.00	0.00	
Insurance	0.00	0.00	
Professional fees	0.00	200.00	
Salaries	0.00	0.00	
Other expenditures		121.00	
Total Expenses		<u>5,062.00</u>	
Gross Profit/Loss (sales less cost of sales)		<u>(281.00)</u>	
Net Profit/Loss (total income less total expenses)		<u>556.10</u>	
Surplus (Deficit), beginning of year		<u>0.00</u>	
Surplus (Deficit), end of year (beginning surplus plus net profit/loss)		<u>556.10</u>	



Service Nova Scotia
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Lunenburg Barnacle Publishing Co-Operative Co-operative Limited

Fiscal year ended 2023-12-31 (yyyy/mm/dd)

Balance Sheet

	2023	20
Assets		
Current Assets		
Cash and deposits	561.00	
Accounts receivable	0.00	
Prepaid expenses	0.00	
Total Current Assets	561.00	
Capital/Fixed Assets		
Investments	0.00	
Land	0.00	
Buildings	0.00	
Other capital/fixed Assets	0.00	
Total Capital/Fixed Assets	0.00	
Total Assets	561.00	
Liabilities		
Current liabilities		
Amounts payable	0.00	
Taxes payable	0.00	
Long Term Debt		
Mortgage	0.00	
Total Liabilities	0.00	
Member Equity		
General Reserve	536.00	
Membership shares/fees	25.00	
Retained earnings/deficit	0.00	
Total Member Equity	561.00	
Total Liabilities and Member Equity	561.00	
<i>(must be equal to total assets)</i>		

Co-operatives Branch, 9th Floor Maritime Centre, 1505 Barrington Street, Halifax.
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