

2022 Annual General Meeting

Hamilton Farmers' Market Corporation
Presented on September 13th, 2022
by Bill Slowka - Market Manager





Hamilton Farmers' Market - 185th Anniversary

- Market has evolved to include 50 local businesses covering a broad range of categories;
 - Artisans & Florists
 - Bakeries and Coffee
 - Cheese & Deli
 - Grocery/Prepared Foods
 - Meat, Poultry & Eggs
 - Produce, Seafood & VQA Wine
- Market surveys indicate our patrons come from all areas of the City and beyond its boundaries



Hamilton Farmers' Market Board

- The Hamilton Farmers' Market Board was created in 2015 to govern the Market
- During 2021, a number of Board members' terms came to an end, and changes with Board Members continued into 2022
- Current Market Board members include;
 - Councilor Esther Pauls - Acting Chairperson
 - Anne Miller - Secretary, Vendor Director
 - Brandon Linares - Treasurer, Vendor Director
 - Celina Masoudi - Vendor Director
 - Eva Marsden - Citizen Director

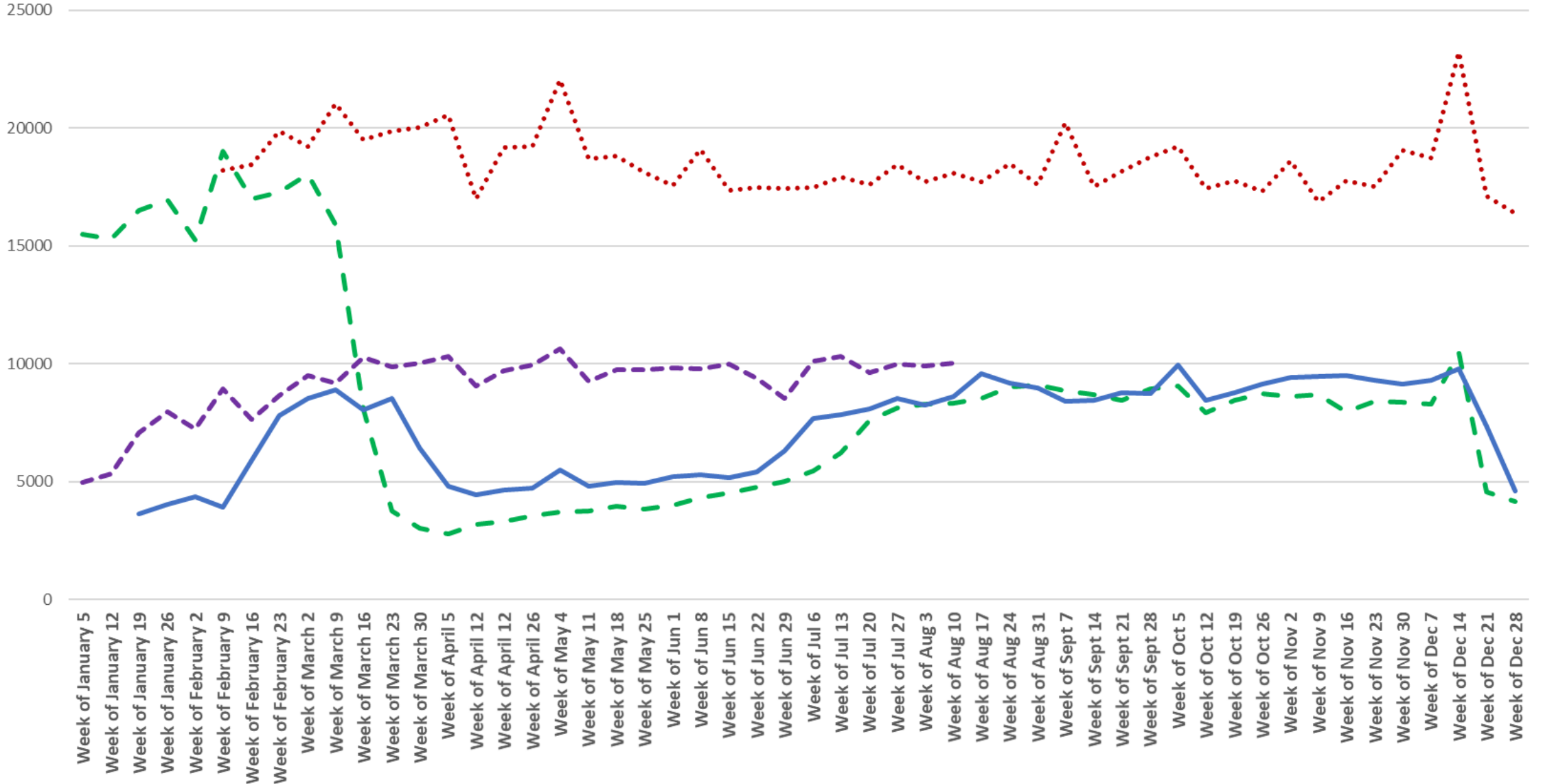


Impact of COVID-19 on HFM

- Proudly, the HFM never closed its doors to the public throughout the pandemic while providing the safest shopping experience possible
- The HFM lost 10 vendors by the end of 2020 and another 3 vendors in 2021 as a direct result of the financial strain on small business as many fell through the cracks of government support programs
- Added 5 new businesses to the HFM in 2021
- Jackson Square vacancy levels has negatively impacted Market foot traffic
- Market foot traffic continues its slow recovery to pre-pandemic levels.

Weekly customer visits to the Hamilton Farmers' Market

2019 Weekly Traffic 2020 Weekly Traffic 2021 Weekly Traffic 2022 Weekly Traffic





2021 Audit Report Summary - KMPG

COVID-19:

"In March 2020, the novel coronavirus ("COVID-19") outbreak was declared a pandemic by the World Health Organization.

The Hamilton Farmers' Market remained open through the pandemic with reduced operating hours. During the year, the Hamilton Farmers' Market extended the rent deferral program to assist vendors with rent payments who were able to demonstrate financial hardship. This extension allows vendors to defer their rent payments for April-September 2020 to the end of 2022 without interest.

As part of the federal-provincial Safe Restart Agreement, the City of Hamilton received emergency assistance, and the Market Corporation was allocated an amount of \$147,187 (2020 - \$144,652) in 2021. This funding was provided for the purpose of addressing COVID-19 related operating costs."



2021 Audit Report Summary - KMPG

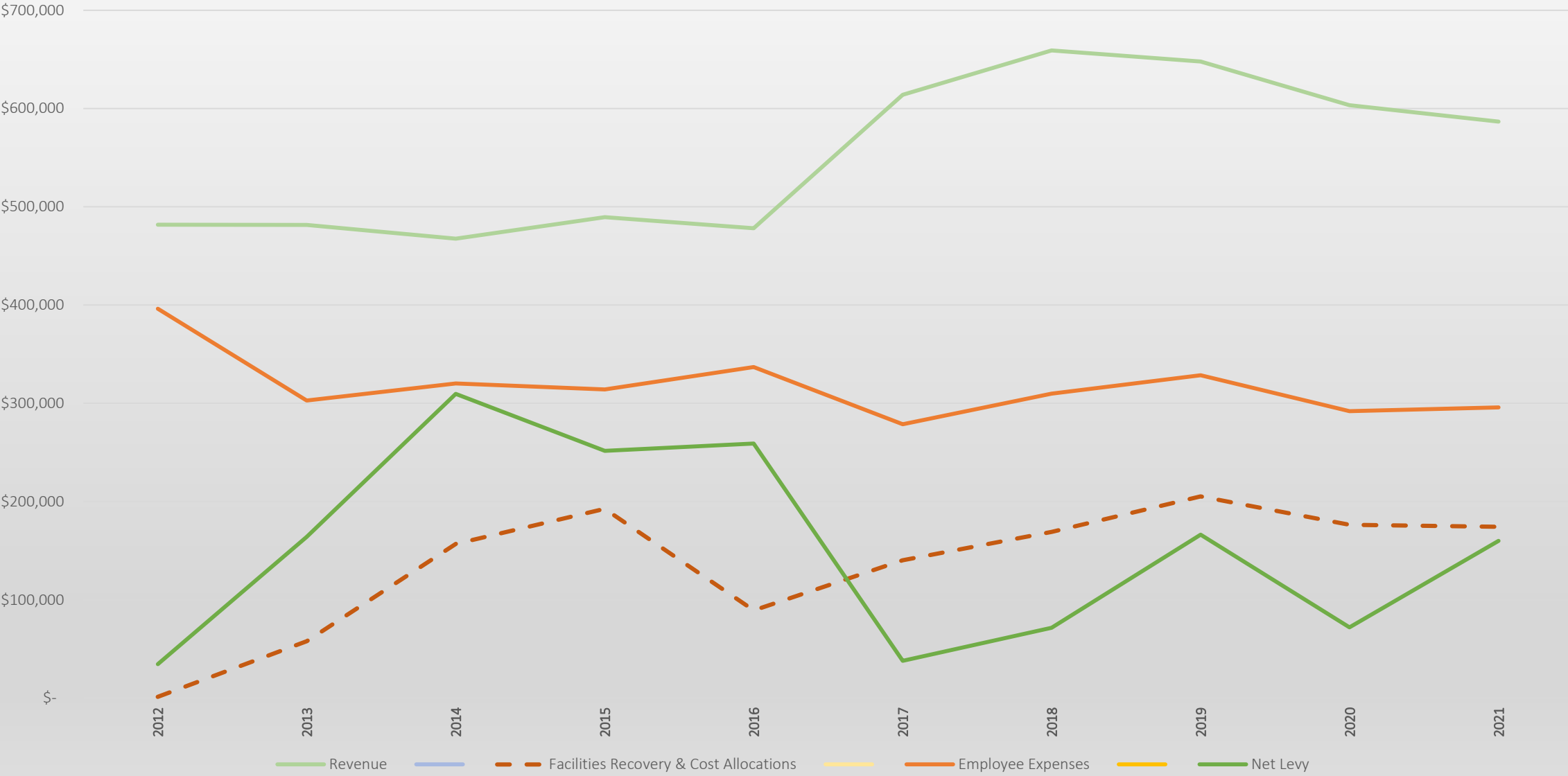
Reserves held by related party:

“The City of Hamilton holds a reserve fund on behalf of the Hamilton Farmers’ Market Corporation. Use of the funds requires approval of both the Market Corporation’s Board as well as the Council of the City of Hamilton. The funds are permitted to be used to ensure the viability of the Market Corporation if other sources of funding are not available. The balance of the reserve fund as at December 31, 2021 is \$78,662 (2020 - \$71,919).”

Accounts receivable:

“In the prior year, the Market Corporation approved an optional deferral plan that allowed stallholders to pay their fees for April through September 2020 in 2021 without interest. During the year ended December 31, 2021, stallholders that were able to demonstrate financial hardship were allowed to extend their fee payment deferral into 2022. In total, there are 6 (2020 - 32) stallholders that received fee payment deferral extensions.”

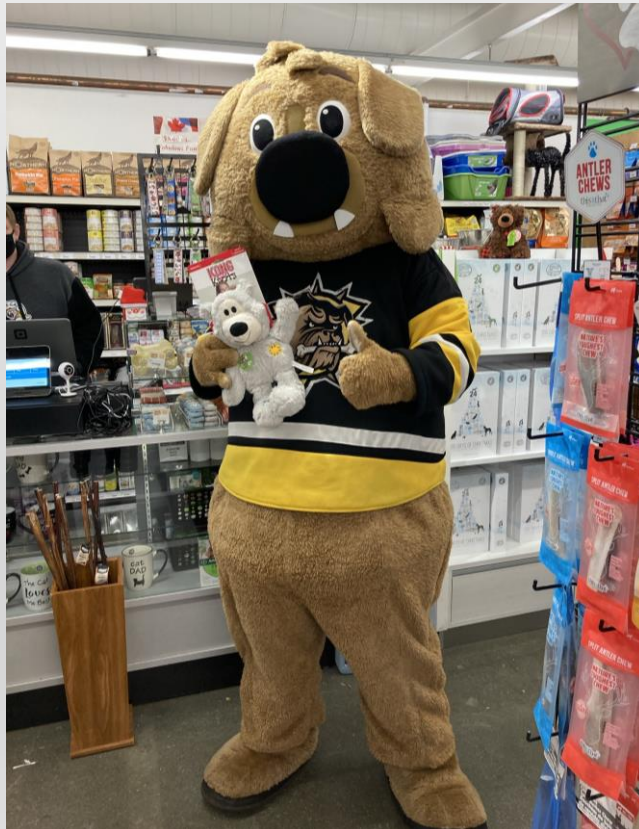
Hamilton Farmers' Market Multi-Year Actuals





A Financial Perspective

- The primary source of HFM revenue comes from vendor fees (98% excluding Corporate Sponsorship)
- Since 2016 vendor fees have seen one increase of 2% (2017)
- Total revenues continue to be impacted by a slow post-pandemic recovery and have yet to regain full occupancy
 - 2019 (\$509K) ... 2020 (\$473K) ... 2021 (\$453K)
 - 2022 (\$464K .. Forecast)
- Corporate Sponsorship agreement (\$125k) expired in April '22
- New Corporate Sponsor signed on for 2022-24 (\$25K)



2022 ... All Systems GO!

- Promotional work with local sports enterprises Hamilton Bulldogs, Toronto Rock, Hamilton Honey Badgers
- Welcomed several new vendors to the Market
- Special Events Calendar includes;
 - Valentines Day
 - Easter Celebration
 - Vegan Bingo
 - Mother's Day
 - Father's Day
 - End of Summer Beach Party
 - 185th Anniversary Celebrations

EST. 1837
HAMILTON FARMERS'
MARKET
OPEN YEAR ROUND



Market General Store

Our Newest Vendors



Apothecary Kitchen



Winnie Seamstress



Thank You