



**MINUTES OF SUNSHINE COAST CREDIT UNION  
78<sup>th</sup> ANNUAL GENERAL MEETING  
HELD ON APRIL 30TH, 2019 AT 7:00 PM  
THE RAVENS CRY THEATRE  
SECHLT, B.C.**

**1. CALL TO ORDER**

Chairperson, John Wiseman, called the meeting to order at **7:04p.m.**

**2. ASCERTAINMENT OF QUORUM**

The Rules of Sunshine Coast Credit Union specify a quorum of a general meeting as being 25 members. It was confirmed that **95** members were in attendance. Therefore, Chairperson, J. Wiseman declared the meeting to be properly constituted.

**3. INTRODUCTIONS**

Chairperson, J. Wiseman, introduced Shelley McDade, Chief Executive Officer and the Senior Management Team; the Board of Directors; Peter Brown, Corporate Lawyer and Parliamentarian; and Andrew Yoon of Grant Thornton, Chartered Accountants.

**4. ADOPTION OF AGENDA & RULES OF ORDER**

**It was upon motion resolved to** adopt the Agenda and Rules of Order as circulated.

Moved/Seconded/**Carried**

**5. APPOINTMENT OF RECORDING SECRETARY**

Chairperson J. Wiseman appointed Deepika Jadhav as Recording Secretary and Peter Brown as Parliamentarian, without objection.

**6. 2018 ANNUAL GENERAL MEETING MINUTES**

**It was upon motion resolved to** adopt the April 24, 2018 Annual General Meeting minutes as circulated.

Moved/Seconded/**Carried**

**7. BUSINESS ARISING OUT OF THE MINUTES**

There was no business arising out of the 2018 Annual General Meeting minutes.

**8. DIRECTORS' REPORT**

J. Wiseman presented the directors report, noting that 2018 was a successful year, and the Board of Directors strive to maintain SCCU's vision of enriching members' lives and continue to support and guide senior management through important changes and decisions.

Member **Daryl Tisseur of Daryl Evans Mechanical Company** mentioned how secured and safe he felt with SCCU being his financial partner. He is grateful how credit Union helped him as he established his business and feels very comfortable working with SCCU.

#### **FINANCIAL REPORT**

D. Bezaire provided the Financial Report, stating that the past year was great in terms of deposit growth and that SCCU continues to have strong financial trend with stable earnings. D. Bezaire acknowledged the support of its members and staff in SCCU's accomplishment. A presentation outlined a review of loan growth, deposit growth, financial margin, net income, liquidity, as well as capital.

Member **Geoff Gornal of Gibsons Tapworks Brewing Company** discussed the support Sunshine Coast Credit Union provided them in their journey and making their organization a huge success. They appreciated the clarity and transparency provided by SCCU staff members.

#### **CEO REPORT**

S. McDade provided the CEO report, with a brief review of SCCU's in terms of member growth and investment. S. McDade focused on digital transformation stating how important it is to embrace ourselves with current technology. The credit union continues to meet the demands of the future digital experience with heightened services, easy and convenient access to the members while remaining firmly rooted in the values that it was founded on.

Member **Mark Yellowley from Community Futures Sunshine Coast and Wheatberries Bakery** discussed the support Sunshine Coast Credit Union provided the organizations as they grew, and provided support in terms of partnership.

#### **9. AUDITOR'S REPORT**

Andrew Yoon of Grant Thornton LLP reviewed the Auditors Report in the 2018 Audited Financial Statements, as circulated to the membership. No issues arose in the audit and a clean audit opinion was issued in February 2019.

#### **10. ADOPTION OF AUDITOR'S REPORT**

**It was upon motion resolved to** adopt the auditor's report as presented.

Moved/Seconded/**Carried**

#### **11. DIRECTOR'S ELECTION RESULTS**

The Chair of the Nominations Committee, Betty Baxter, presented the Director Election Results.

B. Baxter noted that Nominations Committee met on three occasions to prepare for the 2019 election of directors. The open and close of nominations was contained in the December 2018 statements that were provided to all members in January 2019. Nominations were declared open on January 21st, 2019 and closed on February 20th, 2019.

There were no nominations received from the membership by the close of nominations. The terms of two directors expire this year. These directors are Richard Wilson and Manjit Kang.

Both incumbent directors informed the committee that they were seeking re-election in 2019.

The committee recommended to the Board of Directors that the incumbent directors, Richard Wilson, Manjit Kang be nominated for the 2019 director election for three-year terms. In accordance with the Credit Union's Rules, B. Baxter declared nominees elected by acclamation.

**12. APPOINTMENT OF AUDITORS**

**It was upon motion resolved that** the firm Grant Thornton LLP be appointed external auditors for Sunshine Coast Credit Union in **2019**.

Moved/Seconded/**Carried**

**13. AUDIT FEE**

**It was upon motion resolved to** authorize the Board of Directors to set the auditors remuneration for **2019**.

Moved/Seconded/**Carried**

**14. MEMBER QUESTIONS & COMMENTS**

**Member Question:** When can we expect to see the digital transformation on our screens that will help us as a member to manipulate our screen to get the work done?

**Management Response:** L. Wilson advised that we are in early stages of moving to a new digital platform. You will be able to view new features in next three to four months.

**15. NEW BUSINESS**

There was no new business brought before the meeting.

**16. GOOD AND WELFARE**

CEO S. McDade presented gifts to employees Marisa Hudson, Lori Veen, Melanie Gibb, and Caroline Farley in recognition of 10 years of service. Vicki Stevenson was

recognized for 20 years of service. Maureen Collins was recognized for 30 years of Service. S. McDade also presented gift award to Rebecca Salmon and in recognition of Completion of Member Service Accreditation Program.

**17. DOOR PRIZES**

Door prizes were awarded to the three winning tickets drawn as follows:

**FIRST PRIZE:**

Backeddy Resort & Marina– \$500

Winner: Joshua Desrochers

**SECOND PRIZE:**

Dave Coyle Antique Reproduction - \$300

Winner: Craig Srsen

**THIRD PRIZE:**

Blackfish Pub (\$75), Daphne (\$75) & Saffron (\$50) – \$200

Winner: Elizabeth Armstrong

Chairperson, J. Wiseman thanked members for their ongoing patronage, the employees for their dedication and the Board of Directors for their commitment to the organization.

**18. ADJOURNMENT**

There being no further business the meeting was declared adjourned at **8:05p.m.**