

NOTICE OF AGM

THE 69TH ANNUAL GENERAL MEETING of Sunshine Coast Credit Union will be held on **Wednesday, April 28, 2010** (7:30 p.m.) at the:

Seniors Activity Centre
5604 Trail Avenue
Sechelt, B.C.

Call for Year 2010 Director Nominations

Nominations for candidates for Sunshine Coast Credit Union's 2010 Board of Directors will be accepted beginning Monday, January 11, 2010, at the Administration Office, Box 799, 985 Gibsons Way, Gibsons, B.C., V0N 1V0. Nominations will close at 5:00 pm, Monday, February 8, 2010.

The terms of three directors will expire at the 2010 Annual General Meeting. Sunshine Coast Credit Union's Rules require that certain criteria and procedures must be met during the nomination and election process. For details regarding election of directors, directors' responsibilities and the Credit Union's Rules regarding nominations, contact Robert Miller, Chair, Nominations Committee, via the Administration Office or visit our website at www.sunshineccu.com. Click on "About Us," "Who We Are" and then "Board of Directors."

To be eligible to vote in an election you must be a member, other than a junior member, in good standing 90 days prior to the election.

2009 BOARD OF DIRECTORS

Bernard Bennett*, Chairperson
Tim Anderson, 1st Vice Chairperson
Karen Archer, 2nd Vice Chairperson
Stan Anderson
Brian Beecham*
Harris Cole
Elfie Hofmann*
Robert Miller
Margaret Penney

* Terms expire at the 2010 Annual General Meeting.

DEPOSITS ARE 100% GUARANTEED

by the Credit Union Deposit
Insurance Corporation
of British Columbia.

For more information please refer to
www.cudicbc.ca.

Report from the Chief Executive Officer Year-end results exceed budget objectives

In spite of the challenging economy, 2009 financial results to date have been superior to budgeted objectives. We estimate year-end net operating income (NOI), which was forecast to be \$2 million, will exceed that amount, but will be slightly lower than 2008's NOI of \$2.5 million. Overall, we are very pleased with the results given the economic climate that members and businesses on the Coast have faced during the past year.

Total assets at the end of the third quarter amounted to \$333 million, which was an increase of \$21 million or 7% over 2008. Balance sheet growth in 2009 has been driven primarily by an increase in deposits. Loan growth in the first half of the year was constrained due to sluggish real estate sales and fewer housing starts, however, residential mortgage lending did pick up in the third quarter. As a consequence of the higher deposit growth, liquidity has been well over statutory requirements and our ability to fund lending services has been excellent.

SCCU's banking system conversion, which was delayed in 2009 due to a software upgrade initiated by our supplier partner, has been rescheduled for mid 2010. The project was officially kicked-off in September and the project team is currently in full swing. As I mentioned in my last report to members, this is a significant endeavor in terms of overall cost

and impact on operations. Our last banking system conversion was in 1996, making it time for a technological upgrade to our system so we can deliver on our Vision and service promise to members. We will be communicating to you during the first half of 2010 regarding the project status and its effect on members.

This will be my last communication to members as the C.E.O. of Sunshine Coast Credit Union due to my retirement on January 31, 2010. Leading the Credit Union over the past thirty years has been an incredible experience and privilege. During this time the organization's assets have grown from \$13.5 million to over \$300 million. I am very grateful for the support that I have had from our staff, directors and members. I want to take this opportunity to thank our dedicated employees and Board of Directors for their significant contributions to the Credit Union's success.

I would also like to thank my wife, Barbara, for her continuous support over the years. The Sunshine Coast experience has been very good for us and we look forward to our retirement in one of the most beautiful areas in Canada.



Dale Eichar, C.E.O.

Dale Eichar, C.E.O.

Sunshine Coast Credit Union Appoints New C.E.O.



Shelley McDade, MBA

Sunshine Coast Credit Union's Board of Directors is pleased to announce the appointment of Ms. Shelley McDade as Chief Executive Officer, beginning February 1, 2010. Ms. McDade's appointment follows a nation-wide search facilitated by Ray & Berndtson, an executive search firm.

In 2007, Ms. McDade accepted the position of Chief Operating Officer at Sunshine Coast Credit Union. "We are thrilled to now welcome Shelley to the CEO position," said Mr. Bernie Bennett, Chair of SCCU's Board of Directors. "In addition

to her exceptional commitment to community service, Shelley is a charismatic leader with the ability to grow an organization. We are pleased to appoint a leader not only with an excellent reputation within the industry, but also someone with extensive understanding of the credit union system overall."

"I am honored to be the CEO successor at such a thriving organization," Ms. McDade comments. "Sunshine Coast Credit Union has every opportunity to continue to be one of the most successful, well respected credit unions in Canada, and the Coast's financial institution of choice. I relish the opportunity to work with the Board, employee and member stakeholders in writing the next chapter."

Member Bulletin

January 1, 2010



**Sunshine Coast
CREDIT UNION**

Gibsons

985 Gibsons Way
Tel 604-886-8121

Pender Harbour

12887 Madeira Park Road
Tel 604-883-9531

Sechelt

5655 Teredo Street
Tel 604-885-3255

BRANCH HOURS

Gibsons & Pender Harbour

Tues to Thurs: 9:30 am - 5:00 pm
Fri: 9:30 am - 6:00 pm Sat: 9:30 am - 2:00 pm

Sechelt

Mon to Thurs: 9:30 am - 5:00 pm
Fri: 9:30 am - 6:00 pm Sat: 9:30 am - 2:00 pm

ABM available at all branches 24 hours a day.

MemberLink® TELEBANKING
604-740-0999

**WEBSITE / MemberDirect®
ONLINE BANKING**
www.sunshineccu.com

Administration

P.O. Box 799, 985 Gibsons Way
Gibsons, B.C. V0N 1V0
Tel 604-886-2122 Fax 604-886-0797
administration@sunshineccu.net

OFFICE HOURS

Mon to Fri: 8:30 am - 5:00 pm



**SunCu Financial
SERVICES INC.**

A subsidiary of Sunshine Coast Credit Union

Gibsons

#3-985 Gibsons Way
Tel 604-886-8533

Pender Harbour

12887 Madeira Park Road
Tel 604-883-6820

Sechelt

5655 Teredo Street
Tel 604-885-3792

OFFICE HOURS

Monday to Friday: 8:30 am - 4:30 pm
suncu@sunshineccu.net

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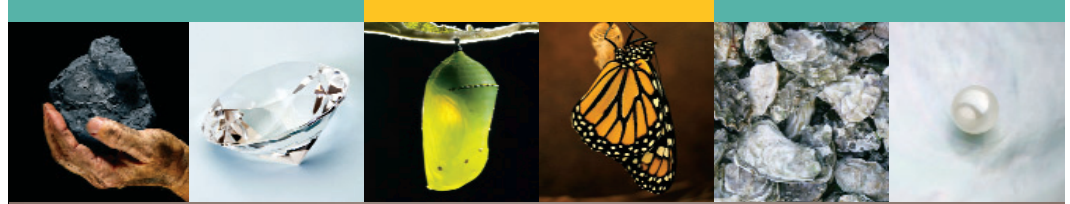
Do You Earn Interest?

A MESSAGE FROM REVENUE CANADA

If you earn interest, the Income Tax Act requires that you provide your Social Insurance Number to your financial institution. If we do not have your Social Insurance Number please call your branch with the information.

Fire Insurance Reminder

The management wishes to remind all members that under the terms and conditions of your mortgage and/or chattel lien (a common form of auto loan) you are required to maintain insurance to the full insurable value of your property and/or chattels with loss, if any, payable to Sunshine Coast Credit Union as our interest may appear. A copy of the policy suitably endorsed must be furnished to the Credit Union whenever a coverage is changed or renewed.



THE POWER OF CHANGE – Sunshine Coast Credit Union System Conversion

Sunshine Coast Credit Union is embarking on a banking system conversion, scheduled to culminate mid 2010. A banking system conversion consists of changing the technology we use to serve our members each and every day.

The importance of such a transition cannot be overlooked and a system conversion of this magnitude is a large undertaking for any organization. In fact, the Project Team is already well underway.

“We aren’t converting simply for the sake of change,” comments Shelley McDade, Project Team Lead. “Our current system was introduced in April 1996, and although it has served us well for the past 14 years, we are very aware that technology is rapidly evolving, the financial industry is shifting, and our members’ expectations are growing. When all of these variables

can be addressed by a transition to flexible technology that will serve our members better for years to come, there’s true power in embracing that change.”

Members will benefit from this conversion in many ways including:

- Faster, more efficient service
- Personalized advice and solutions
- A better understanding of their full financial picture
- Additional safeguarding of private information
- Future access to an enhanced product line and service menu

Watch for additional information coming your way throughout the first half of 2010.



SECHELT MEMBER WINS COASTAL ESCAPE

Pictured above: Jim Brand, Pilot, Tofino Air; Tamara Green, Contest Winner; Marlene Cymbalst, General Manager, Painted Boat Resort; and Dawn Shorrock, SCCU Sechelt Branch

Tamara Green, Sechelt Branch member is thrilled to be the winner of SCCU’s Coastal Escape contest. Tamara will enjoy a three night stay for two at the luxurious Painted Boat Resort, complete with massages at Painted Boat’s newly opened Spa.

Tamara will be traveling to and from the Resort in style with a scenic Tofino Air flight. We thank Tofino Air and Painted Boat for partnering with us to provide a truly memorable Coastal Escape!


PAINTED BOAT
RESORT SPA & MARINA


Tofino Air
Scenic West Coast
Floatplane Travel

CLARITY



When you can't see the forest for the trees...

Trust SunCu’s wealth management specialists to bring clarity to your financial picture with expert advice and proven strategies.

**Understanding your options is our job.
Making sure you do is our passion.**

Call us for a clearer view of your financial future.

Tracy Cousins, CFP, in Pender Harbour **604.883.6820**
Alex Albrecht, BA, in Gibsons **604.886.8533**
Alex Albrecht, BA, in Sechelt **604.885.3792**

www.sunshineccu.com