



**MINUTES OF SUNSHINE COAST CREDIT UNION
79th ANNUAL GENERAL MEETING
HELD ON SEPTEMBER 15, 2020 AT 6:00 PM
VIA GOTOWEBINAR VIRTUAL MEETING**

1. CALL TO ORDER

Chairperson, John Wiseman, called the meeting to order at **6:00p.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 68 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.

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. ADOPTION OF THE RULES OF ORDER FOR A VIRTUAL MEETING

It was upon motion resolved to adopt the Rules of Order for a virtual meeting as circulated.

Moved/Seconded/**Carried**

6. APPOINTMENT OF RECORDING SECRETARY

Chairperson J. Wiseman appointed Marisa Hudson as Recording Secretary and Peter Brown as Parliamentarian, without objection.

7. 2019 ANNUAL GENERAL MEETING MINUTES

It was upon motion resolved to adopt the April 30, 2019 Annual General Meeting minutes as circulated.

Moved/Seconded/**Carried**

8. BUSINESS ARISING OUT OF THE MINUTES

There was no business arising out of the 2019 Annual General Meeting minutes.

9. DIRECTORS' REPORT

J. Wiseman presented the directors report, noting that 2019 was a successful year, and

that the Board of Directors continues to safeguard member assets by providing an appropriate level of governance for the organization.

CEO REPORT

S. McDade provided the CEO report, giving an overview of the current and future credit union landscape. Digital tools and service channels available throughout the Covid 19 Pandemic were noted. The Credit Union continued to support the community by way of business grants and social impact investment products and the safety of staff and members continues to be a priority.

FINANCIAL REPORT

D. Bezaire provided the Financial Report, noting that financial results are solid and earnings levels remain steady.

10. AUDITOR'S REPORT

The auditors report was presented. No issues arose in the audit and a clean audit opinion was issued in February 2020.

11. ADOPTION OF AUDITOR'S REPORT

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

Moved/Seconded/**Carried**

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 2020.

Moved/Seconded/**Carried**

13. AUDIT FEE

It was upon motion resolved to authorize the Board of Directors to set the auditors remuneration for 2020.

Moved/Seconded/**Carried**

14. DIRECTOR'S ELECTION RESULTS

The Chair of the Board, John Wiseman, presented the Director Election Results.

J. Wiseman noted that Nominations Committee met on three occasions to prepare for the 2020 election of directors. The open and close of nominations was contained in the December 2019 statements that were provided to all members in January 2020. Nominations were declared open on January 21, 2020 and closed on February 20, 2020.

There were no nominations received from the membership by the close of nominations. The terms of three directors expire this year. These directors are Betty Baxter, Cheryl McNicol and Tim Anderson.

All three of the incumbent directors informed the committee that they were seeking re-election in 2020. The committee recommended to the Board of Directors that the incumbent directors, Betty Baxter, Cheryl McNicol and Tim Anderson, be nominated for the 2020 director election for 3-year terms. In accordance with the Credit Union's Rules, J. Wiseman declared Betty Baxter, Cheryl McNicol and Tim Anderson elected by acclamation.

15. PRESUBMITTED QUESTIONS

Member Question: I would like to know the future of the Pender Harbour branch. Specifically, whether normal hours will be restored.

Management Response: We provided an overview of our commitment to the Pender Branch earlier in the presentation and hope this has addressed your question. If you have further questions please enter them into the question box and we will be glad to respond.

Member Question: Can the Credit Union offer RRSP eligible investments in local social enterprise and co-operatives?

Board/Management Response: We do have a variety of mechanism that could support this request ex: the impactful term deposit. We also do that kind of investing through Rhiza Capital, we are a partner with Community Futures in this. We also offer ethical investments through our Suncu operations so have a broad array to invest in social enterprises. If you would like more information, I would like to connect you with our Director of Service Delivery, James Richmond, who will help you find the right fit for what you're looking for.

Member Question: How many years has Grant Thornton served as auditors? Have competitive quotes been sought?

Board/Management Response: Grant Thornton has been Sunshine Coast Credit Union's auditor for upwards of 15 years, however, as part of the Audit Committee's mandate, we do a Request For Proposal at least every 5 years.

16. NEW BUSINESS

There was no new business brought before the meeting.

17. ADJOURNMENT

There being no further business the meeting was declared adjourned at 6:38p.m.