

**FIRST CREDIT UNION  
ANNUAL GENERAL MEETING**

**May 11, 2019**

**LOCATION:** Dwight Hall.

**CALL TO ORDER**

The meeting was called to order by Chairperson of the Board Of Directors Guy Chartier at 1:30 PM after registration of Members. A quorum was declared with 41 Members in attendance and 3 guests. G. Chartier stated that as per First Credit Union Rule 9.5 the meeting would be conducted using "Robert's Rules Of Order Newly Revised".

**APPOINTMENT OF RECORDING SECRETARY**

A **motion** to appoint Cindy-Lou Patrucco as Recording Secretary was made and seconded by the Membership.

Carried.

**ADOPTION OF AGENDA**

A **motion** to adopt the agenda as presented was made and seconded by the Membership.

Carried.

**MINUTES**

A **motion** to waive the reading of the minutes of the May 08, 2018 Annual General Meeting was made and seconded by the Membership.

Carried.

A **motion** to adopt the minutes of the May 08, 2018 Annual General Meeting as presented was made and seconded by the Membership.

Carried.

**INTRODUCTIONS**

Chairperson Guy Chartier, Vice Chairperson Catherine Bell, Directors, Susan Clark, Tim Wall; Vickey Brown, Sean Dees, Arlo McCubbin and Karl Siegler; CEO Linda Bowyer; guests Corporate Solicitor and parliamentarian Rob Villani of Villani & Company, Auditor Darcy Haw of MNP, Financial Institutions Commission representative Jamie Cheah and legal counsel Kelly Samuels of Edwards, Kenny & Bray LLP.

Unable to attend was Director Michael Matthews.

Employees of the Administration office, Credit Union branches and Wealth Management offices were asked to stand and be recognized.

**CEO & BOARD CHAIR REPORT**

G. Chartier asked the Membership for permission to waive the reading of the CEO & Board Chair Report and the Membership agreed.

A **motion** to waive the reading of the CEO & Board Chair Report was made and seconded by the Membership.

Carried.

## **CEO & BOARD CHAIR REPORT, continued**

G. Chartier gave an update on governance accomplishments in 2018 and thanked the Board members for their time and dedication to First Credit Union. The CEO gave an overview of 2018 including financial highlights and community involvement. In its 80<sup>th</sup> anniversary year First Credit Union developed a new vision statement: to build financially healthy communities, and a new purpose statement: empower through knowledge.

There were no questions on the CEO & Board Chair Report.

A **motion** to accept the CEO & Board Chair Report was made and seconded by the Membership.  
Carried.

## **AUDITOR'S REPORT**

Audit & Operational Risk Committee Chair T. Wall introduced Chief Financial Officer Alan Fougère to present a financial performance report for fiscal 2018. First Credit Union had the largest operating income in its history. Darcy Haw of MNP presented the Auditor's Report for fiscal 2018 and noted that First Credit Union received a clean audit opinion.

There were no questions on the Auditor's Report.

A **motion** to accept the Auditor's Report and financial statements was made and seconded by the Membership.

Carried.

On behalf of the Audit & Operational Risk Committee, Chair T. Wall recommended that MNP be appointed as auditors for First Credit Union and its subsidiaries for fiscal 2019.

A **motion** to appoint MNP as auditors for First Credit Union and its subsidiaries for fiscal 2019 was made and seconded by the Membership.

Carried.

## **ELECTIONS**

Nominating & Elections Committee member G. Chartier reported that three Board Of Directors positions were up for election and that at the close of nominations on February 01, 2019, there were three eligible nominees: incumbent Directors Susan Clark, Sean Dees, and Arlo McCubbin. Nominees Susan Clark, Sean Dees, and Arlo McCubbin were elected by acclamation.

## **UNFINISHED BUSINESS**

There were no items under Unfinished Business.

## **NEW BUSINESS**

There were no items under New Business.

## **GOOD AND WELFARE**

There were no items under Good & Welfare.

## **DOOR PRIZES**

Tickets were drawn and the winning numbers were:  
For the Member draw for a cheque for \$50 - ticket # 1455425  
For the Member draw for a cheque for \$100 - ticket # 1455443  
For the employee draw for a cheque for \$50 - ticket # 1455433.

The Annual General Meeting volunteers were thanked.

G. Chartier declared the meeting adjourned at 2:10 PM.