

**FIRST CREDIT UNION  
VIRTUAL ANNUAL GENERAL MEETING**

**May 05, 2022**

**CALL TO ORDER**

The meeting was called to order by Chairperson of the Board Of Directors Guy Chartier at 5:00 PM after registration of Members. A quorum was declared with 40 members in attendance.

**INTRODUCTIONS**

Chairperson Guy Chartier, Vice Chairperson Susan Clark, Directors Catherine Bell, Vickey Brown, Petra Chambers, Sean Dees, Michael Matthews, Arlo McCubbin, Edith Skiber, Fred Wagner, Tim Wall; parliamentarian Katya Buck of Villani & Company.

Unable to attend: Director Sharon Hadden.

**APPOINTMENT OF RECORDING SECRETARY**

The Chair appointed, without objection, Cindy-Lou Patrucco as Recording Secretary.

**ADOPTION OF AGENDA & STANDING RULES FOR VIRTUAL MEETINGS**

A **motion** to adopt the agenda and standing rules for virtual meetings as presented was made and seconded by the Membership.

Carried.

**MINUTES**

Members were asked to submit any corrections regarding the minutes of the May 06, 2021 Annual General Meeting using the question and answer icon.

There were no corrections to the minutes of the 2021 Annual General Meeting. The Chair adopted the minutes of the May 06, 2021 Annual General Meeting as presented.

**BOARD CHAIR REPORT**

G. Chartier reported on 2021 strategic initiatives including the new 2022 - 2025 strategic plan with a more focused, and impactful framework around people, planet and prosperity, and the merger with Union Bay Credit Union. He acknowledged the work of the Union Bay Credit Union Directors who supported the merger process over the last two years, three of whom joined the First Credit Union Board. The Board were thanked for their level of commitment on behalf of the membership. Members were encouraged to become Directors. Departing Directors S. Clark, S. Dees, A. McCubbin and E. Skyber were thanked for their service to the Board. There were no questions on the Board Chair report.

**AUDITOR'S REPORT**

Alan Fougère, Chief Financial Officer gave a financial overview of 2021 including assets, loans, deposits, operating income, net income and capital. He reported that financial results in 2021 were solid and noted that six months of the 2021 financial statements include Union Bay Credit Union.

Auditor Darcy Haw of MNP presented the Auditor's Report. First Credit Union received a clean or unmodified audit opinion for fiscal 2021. There were no questions on the financial overview or Auditor's Report.

## **CEO REPORT**

L. Bowyer gave an overview of 2021 including the merger with Union Bay Credit Union, a new three year strategic plan and triple bottom line framework of people, planet and prosperity, the completion of the Powell River Branch renovations, a centralized contract center and a new and improved member website. She thanked the Board for their support and guidance on strategic objectives. There were no questions on the CEO report.

## **ELECTIONS**

G. Chartier reported that three Board Of Directors positions were up for election and that at the close of nominations on February 04, 2022 there was one eligible nominee, Fabien Gendron, who was elected by acclamation. F. Gendron was welcomed to the Board.

G. Chartier declared the meeting adjourned at 5:40 PM.