

ad VENTURE

The Official Publication of VENTURE Credit Union Co-operative Society Limited

First time since
COVID in person
YOUTH
Technology Camp
pg 11

**CHARTING A
BOLD COURSE:**
The President's
Message
pg 4



The Rebirth

OF VENTURE CREDIT UNION



your bright future!

EDUCATION LOAN

- TUITION
- REGISTRATION FEES
- LAPTOP
- SCHOOL SUPPLIES

LOAN APPLICATION REQUIREMENTS:

- Two (2) forms of ID
- Utility Bill or Bank Statement in your name
- Job Letter addressed to **VCU** and Pay Slip

HOW TO APPLY:

OPTIONS FOR LOAN APPLICATIONS

WEBSITE: <https://www.venturecreditunion.com>

EMAIL: loans@venturecu.com

TELEPHONE APPLICATIONS: Call: (868) 225-4828

WALK IN - DROP BOX:

Place in Drop Boxes located in Branch -
Arouca, Couva & San Fernando.

NORMAL LENDING CRITERIA APPLY • LIMITED TIME OFFER!

2 Noel Street North, Couva
63 Rushworth Street, San Fernando
233 Eastern Main Road, Arouca



Tel: 225-4VCU(4828)

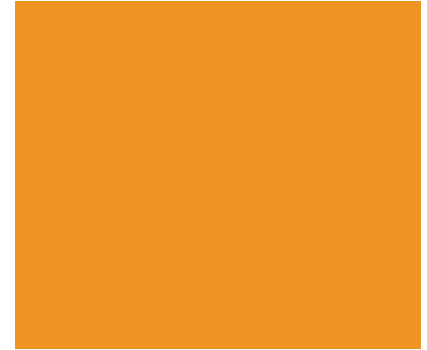
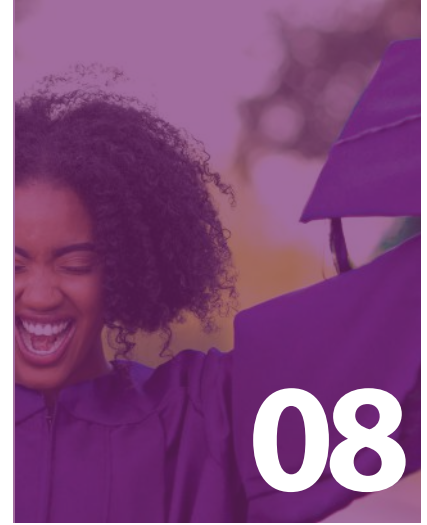
www.venturecreditunion.com

**PROUD
TO BE
VENTURE**



**VENTURE
CREDIT UNION**
CO-OPERATIVE SOCIETY LIMITED

Table of Contents



4	President's Message
6	Message from our CEO
8	EDUCATION COMMITTEE'S INITIATIVES
8	<i>Understanding VENTURE's Financial Statement Webinar</i>
9	<i>Understanding VENTURE's Bye-laws Webinar</i>
10	<i>Financial and Retirement Planning Webinar</i>
11	<i>Youth Technology Camp</i>
16	AGM 2023
18	Press Release - Signing of Collective Agreement
20	Testimonials - Members
21	Trivia Questions
22	Crossword Puzzle

President's Message

Fellow Members,

On 15th May, 2023 **VENTURE** Credit Union (VCU) held its inaugural Board meeting for the 2023/24 term. The principal purpose was to choose the new Board Executive. At that meeting, I decided to offer myself to serve as your President and was accepted unopposed. The entire Board Executive comprising the Vice President - DeNyssa Furlonge, Secretary - Esmé Raphael and Assistant Secretary Clint Mohan were all accepted unopposed.



This simple act signaled the need for change and the Board's obvious embrace of this imperative. I am convinced that the persons chosen as your Executive Directors are driven by passion and purpose to deliver excellence and are all committed to work together to rebuild our cherished organization. In the spirit of co-operativism, I wish to thank the past Executive for their stewardship, during what was indeed a very challenging period.

It is indeed a pleasure to be back to serve you at this time. It is no secret that VCU needs to quickly pivot to successfully maneuver the new waves of change

in our industry. We are all aware of the extremely competitive financial services sector, with its demands for cost and process efficiency, as well as for service excellence; embracing technology for "ease of use" and convenience. Nevertheless, our core deliverable to you must always continue to be, the "Trust and Confidence" we provide, to ensure the safety and security of your investments; and the soundness and resilience of our organization. In this regard, our "member experience" must be first class, but equally important would be the governance we provide and the respectability we engender in the wider society.

Your Board has therefore embarked on an aggressive “Transformation Initiative,” first geared toward re-engaging the hearts and minds of our Management and Staff around our **VENTURE** Credit Union ethos, as a leader and difference maker.

In this regard, we have moved quickly to set a new “tone at the top,” by securing and installing a new CEO - Ms. Donna Romilly at the helm of the organization. We believe that Ms. Romilly has the right balance of people leadership and technical competence to expertly manage this delicate transformation.

To support the Board and Management, we have also engaged the services of a Change Management organization - “Inflection Consulting Ltd.” They would work alongside us for the first six months, to advise and support on the required changes, while keeping our Staff fully engaged.

In this respect, we held a visioning session with all staff and workshops with selective staff. A Programme team of staff volunteers has been established to work with Management as the engine room for the change initiatives.

Together we have agreed to use the protocols, procedures and practices of our “Loan processes” as our major point of intervention in the organization. As members you should soon start to see and experience major changes occurring in this area.

The key to this “Transformation Initiative” would be for us (members, directors and officers, management and staff) to be and to remain: “United and Focused” throughout the journey.

Two-way communication is essential to share our direction and initiatives, as well as to receive your feedback, support and inspiration.

It is my fervent desire that we stay “United” in our purpose and values, as we work to rebuild VCU to “best in class” Credit Union status. We need to re-embrace our winning formula; that “family spirit and culture” which encouraged, engaged

and entertained worthy ideas from all sectors and individuals. Most importantly, to ensure the organization’s survival, we need to decidedly encourage, support and mentor younger members for leadership succession.

“FOCUS” would be the main theme of our Transformation:

- **Financial** - The performance, growth and resilience of the business
- **Operational** - The governance, the management and the system improvements
- **Customer / Member experience** - Your feedback, ideas and testimonials
- **United** - The family spirit in action
- **Sustainable** - The Strategy, the Brand, the Values, the leadership succession

And in future communication, we would attempt to keep you informed, engaged, excited and “Focused” on the journey of rebuilding our beloved **VENTURE** Credit Union.

In this regard, I am happy to report another major Transformation success – the completion of the Union negotiations for all Staff. For the past three years, this has been an arduous and contentious exercise, but “United and Focused,” it was expeditiously concluded.

My sincere thanks to the Union, the Staff and the Management, and all who collaborated to achieve this wonderful outcome. Staff are now happy, excited and “re-energized and ready” to deliver.

Members, I invite you to join us on this wonderful journey, as many more wonderful things are in store for **VENTURE** Credit Union.

Cooperatively and Sincerely,



Charles Percy
President

Message from our CEO

Thursday, 15th June 2023 will forever remain etched in my memory, as it was on that day at the Conference Center at Movie Towne that Team **VENTURE** embarked on a Transformation Journey that was quickly dubbed "Operation Rebirth." It signaled the start of a new era of rebuilding and rebranding the organization and restoring the Society to the position of prominence which it once held in the national financial services landscape.

This initiative is being led by none other than our dynamic President, Mr. Charles Percy, with the full support of the Board of Directors.


The energy and enthusiasm which poured from employees were remarkable and we engaged in frank and open discussions with respect to the challenges confronting the Society.

At the end of the rally, there was consensus that **VENTURE's** long-term sustainability required more agility in our processes, a greater member centric thrust and overall competitive realignment. It is therefore necessary to make fundamental changes in the way we conduct our business.

According to Mark Bridges in an article titled "5 Critical Factors for An Effective Business Transformation," he asserts that, "Business transformations have become necessary in a fast changing technological and competitive business environment. Transformation is characterized by significant risk-laden restructuring of a company, with the objective of accomplishing operational excellence and changing its future course." (Bridges 2021)

He contends that transformation requires making fundamental changes to the following:

- **Core Product/ Service Portfolio**
- **Systems**
- **Processes**
- **People - the way employees work**
- **Technology**



A Programme Team comprising a diverse group of employees who collectively bring 66 years of experience within the financial services sector has been established to be the "agents of the change process," and under the guidance of Inflection Consulting Company Ltd., a company that has led successful transformation exercises at several corporations in Trinidad and Tobago, this group is expected to drive the changes that will reshape the future of **VENTURE** Credit Union.

Reference

Bridges, M. (2021, March 30). 5 Critical Success Factors for an Effective Business Transformation. Retrieved from Forbes: <https://mark-bridges.medium.com/5-critical-success-factors-for-an-effective-business-transformation-371c0d9c935a>

QUIK-V

DEPOSIT BOX

SKIP THE LINE FOR **QUIK AND EASY DEPOSITS!**



INSTRUCTIONS:

- Members must fill in all information on Deposit Slip.
- Members must insert cash or cheque **and the completed Deposit Slip into** the Quik-V envelope, seal, and deposit into Quik-V box.
- Up to thirty (30) cash bills can be placed in a single envelope.
- Use one (1) envelope per account.
- All Cheques made payable to **VENTURE** Credit Union.
- Place only cash or cheques in the envelope (**NO COINS**).

PLEASE NOTE:

- Third party cheques will not be accepted.
- Clearing schedule Monday – Thursday 2:30pm, Friday between 3-4pm.
- All items received after clearing will be processed on the next business day.
- The Deposit Slip, member to keep the Duplicate (**Pink**) and the Original (**White**) to be placed in the envelope.

2 Noel Street North, Couva
63 Rushworth Street, San Fernando
233 Eastern Main Road, Arouca



Tel: 225-4VCU(4828)
www.venturecreditunion.com

PROUD
TO BE
VENTURE



VENTURE
CREDIT UNION
CO-OPERATIVE SOCIETY LIMITED

UNDERSTANDING VENTURE's Financial Statement WEBINAR

Understanding **VENTURE's** Financial Statement is usually an annual event that typically precedes our annual general meeting (AGM). This training session was initially conceived as part of our attempt to help Members have a deeper understanding of **VENTURE's** Credit Union's financial statements. The Education Committee agreed to host the Financial Statement Webinar on Thursday, 13th April 2023.

The event was advertised via our website, email blast and social media platforms (Facebook and Instagram). While members were waiting for the Webinar to commence, a video was displayed which highlighted **VENTURE's** products and services. The Chairperson for the evening's proceedings was Ms. Charlene Mungal, Board Director, and Member of the Education Committee. The Closing Remarks were then delivered by Mrs. Sherese Chee Mook, Education Committee Member.

Thurs. 13th April '23
6:30 PM-8 PM

UNDERSTANDING VENTURE'S FINANCIAL STATEMENTS WEBINAR

Get a better Understanding of **VENTURE's** Financial Statements in preparation for our upcoming Annual General Meeting (AGM).

Members can register online via our **Facebook Page** and **Website/Call 225-4VCU (4828) Ext. 431 or 272**
Register early as **SPACE IS LIMITED. Registration is FREE**

Be Prepared for **VCU's** Annual General Meeting!

PROUD TO BE VENTURE

VENTURE CREDIT UNION
CO-OPERATIVE SOCIETY LIMITED

Tel: 225-4VCU (4828)
www.venturo.coopdisunion.com

2 Noel Street North, Couva | 233 Eastern Main Road, Arica | No. 63 Rushworth Street, San Fernando

UNDERSTANDING VENTURE's Bye-laws

- Roles and Responsibilities
of Members.

Tue. 28th March, 2023
6:00 pm-7:30 pm

Members can register online via our Facebook Page
and Website/Call 225-4VCU (4828) Ext. 431 or 272
Register early as SPACE IS LIMITED. Registration is FREE



UNDERSTANDING VENTURE's BYE-LAWS WEBINAR

This webinar was designed specifically for members, to provide them with information on their rights as a member of **VENTURE** Credit Union. The Education Committee agreed to host the webinar on Tuesday, 28th March 2023.

The event was advertised via our website, email blast and social media platforms (Facebook and Instagram). While members were waiting for the webinar to commence, a video was displayed which

highlighted **VENTURE's** products and services. Mrs. Donna Peters-Hayde, General Manager, Sales and Service gave the welcome and opening remarks.

Mrs. DeNyssa Christom-Furlonge, Vice President **VENTURE** of Credit Union, and Chair of the Education Committee, served as the meeting's chair. The Closing Remarks were then delivered by Ms. Charlene Mungal, Board Director and Education Committee Member.

FINANCIAL AND RETIREMENT PLANNING WEBINAR

On Thursday, 6th July 2023, **VENTURE** Credit Union through the Education Committee hosted a Zoom webinar on Financial and Retirement Planning. The aim of this webinar was to educate members on the importance of financial stability. Mrs. DeNyssa Christom-Furlonge, Vice President of **VENTURE** Credit Union, and Chair of the Education Committee, moderated the webinar.

Mr. Deon Grandison, the Managing Director, and Principal Consultant at Grandison and Associates, served as the event's facilitator. He is a Chartered Accountant by profession and a Fellow of the Association of Chartered Certified Accountants (FCCA).

Mrs. DeNyssa Christom-Furlonge, Vice President of **VENTURE** Credit Union, and Chair of the Education Committee, served as the meeting's Chair. The Closing Remarks were then delivered by Mrs. Sherese Chee Mook, Education Committee Member.



VENTURE CREDIT UNION
CO-OPERATIVE SOCIETY LIMITED

Get on the right path to
Financial Stability
at **VENTURE's**
Financial & Retirement Planning Webinar

Thursday 06th July, 2023
6:00 pm – 7:00 pm

TOPICS INCLUDE:

- Financial Literacy
- Personal Budgeting
- Saving and Investing
- Insurance
- Managing Debt
- Retirement Planning

THURSDAY
06TH JULY 2023
6:00pm-7:00pm

Members can register online via our Facebook page and website or call 225-4VCU (4828) ext. 272 or 431.

 225-4VCU(4828)

2 Noel Street North, Couva, Trinidad & Tobago, W.I.
63 Rushworth Street, San Fernando, Trinidad & Tobago, W.I.
233 Eastern Main Road, Arouca, Trinidad & Tobago, W.I.

www.venturecreditunion.com

Youth Technology Camp

The Youth Technology Camp, one of **VENTURE's** eagerly awaited annual events, made its in-person debut in 2023 as a five-day session held at the Chamber of Commerce, Couva. The duration of the camp spanned Monday, 17th July to Friday, 21st July with an enrolment of 45 students. This Camp was designed to help our young members and the children of our members get ready for a successful future in a rapidly evolving technological environment.



The Youth Technology Camp was postponed in 2020 due to the Covid-19 pandemic, but it returned in 2021 as a Virtual Camp. This year's camp focused



on the topic "Microsoft Office and Social Media Responsibility." The facilitator was Ms. Tamara Grant-Williams, a full-time secondary school teacher who holds a BSc. Degree Computing (Emphasis on Software) with a Minor in Business Administration.





A graduation ceremony was held on Friday, 21st July 2023, where participants exhibited the work which they completed during the week spent at the camp. A PowerPoint presentation allowed each participant to demonstrate their skills.

The Youth Technology Camp was unquestionably a success. Many of the participants also expressed a desire to keep improving their knowledge of Microsoft Office and Social Media Responsibility in the future.









VENTURE CREDIT UNION
CO-OPERATIVE SOCIETY LIMITED

PREPARE FOR YOUR ACADEMIC FUTURE!

KIDS! GET A HEAD START AT

VENTURE'S

YOUTH TECHNOLOGY CAMP

Learn skills in:

- **Microsoft Office**
- **Social Media Responsibility**

Open to children who are
Members and children of
Members between the ages of
11-14 years of age.

Register at any one of our
three Branches!

Registration Fee - \$100.00

Register early as SPACE IS LIMITED!

www.venturecreditunion.com

Tel: 225-4VCU(4828)

2 Noel Street North, Couva, Trinidad & Tobago, W.I.

63 Rushworth Street, San Fernando, Trinidad & Tobago, W.I.

233 Eastern Main Road, Arouca, Trinidad & Tobago, W.I.

**JULY 17th
to 21st 2023
9:30 AM to 2:00 PM**

**Chamber of Commerce
No. 12 Camden Rd. Couva**





AGM

VENTURE's 23rd Annual General Meeting (AGM) was held virtually on 29th April 2023. At the AGM, the membership was given the opportunity to hear reports from the Board of Directors, Supervisory and Credit Committees. The reports of the sub-committees and the audited financial statements for the year ended December 31st, 2022 were also

reviewed. Members were given opportunities to express themselves regarding any concerns or questions they had as it pertained to the operations of the Credit Union. A 2% Dividend and 3% Loan Interest Rebate was declared at the Annual General Meeting.

At the first Board Meeting, the following appointments were made:

BOARD OF DIRECTORS

1st Row (l-r)

Charles E. Percy - President
DeNyssa Christom-Furlonge - Vice President
Esmé Raphael – Secretary to the Board
Clint Mohan – Assistant Secretary to the Board

2nd Row (l-r)

Hayden Ferreira - Director
Keith London - Director
Andre Edwards - Director
Charlene Mungal – Director
Terri Teesdale- Richardson - Director
Gabriel O'Brien – 1st Alternate (not pictured)

SUPERVISORY COMMITTEE



*L-R: Sharlene Bass - Chairman | Charlene Paris-Beharry – Secretary
Ayanna Miguel – Member | Ryan Boodlal – Member | Andrea Abdulah - Member*

CREDIT COMMITTEE



*L-R: Avinash Persad - Member | Bernadine Warrick - Member | Ruth Natasha Williams - Secretary
Dorinda Baxter - Member | Wendell Mitchell - Chairman*

Thursday 24th August 2023

VENTURE EMPLOYEES RECEIVE A 6% WAGE HIKE AS WELL AS MARKET ADJUSTMENTS TO SALARIES!

On Thursday 24th August 2023, **VENTURE** Credit Union hosted the signing ceremony of the collective agreement between **VENTURE** and the Banking Insurance and General Workers Union for the period 2020 - 2022. This auspicious occasion was attended by members of the Banking Insurance and General Workers Union, Staff Union representatives, members of the Board, the Society's negotiation team, and CEO of **VENTURE** Credit Union.

VENTURE's CEO, Ms. Donna Romilly expressed her pleasure with the signing of the Agreement acknowledging that it was a hard-fought negotiation. Ms. Romilly further stated that she is hopeful that this signing will propel the Society forward with its transformation plans. The CEO emphasized the importance of employees feeling respected and comfortable in their workspace to enable them to give of their best and assured the Society's commitment to creating an environment to foster this. In this regard and as a tangible commitment of the company's goodwill towards its employees, adjustments were made to all job classifications that were below market to ensure market alignment.

John Mark Lee Wah, 2nd Vice President of Banking Insurance and General Workers Union said he was happy to sign the agreement and felt that the Board and Management negotiated in good faith. Mr. Lee Wah also stated that the Union and **VENTURE** both have shared goals of sustainability and profitability and looked forward to continuing cordial relations with the Society.

ATTENDEES

- Don Devenish – President
- Janelle John – 1st Vice President
- John Mark Lee Wah – 2nd Vice President
- Rochelle Purcell – Branch President
- Sheniece David – Negotiation Team Member
- Donna Seegobin – Shop Steward

- Donna Romilly – Chief Executive Officer
- Donna Jacob – Internal Audit Manager
- Nicollette Bruno- Human Resource Officer

VIRTUALLY

- Charles Percy – President
- Esmé Raphael – Board Secretary
- Curdine Reid – Negotiation Team Member



Photo caption from left to right: John Mark Lee Wah, Donna Jacob, Nicollette Bruno, Donna Seegobin, Rochelle Purcell, Don Devenish, Donna Romilly, Sheniece David and Janelle John.

WHY JUST
DREAM ...
WHEN YOU CAN
VENTURE



2 Noel Street North, Couva
63 Rushworth Street, San Fernando
233 Eastern Main Road, Arouca



Tel: 225-4VCU(4828)
www.venturecreditunion.com

VENTURE
CREDIT UNION
CO-OPERATIVE SOCIETY LIMITED

Silver Advantage Card

An exclusive offer to **VENTURE** members aged 55 and over!



BENEFITS:

- *Preferential annual rates (Fixed Deposit & Loans).*
- *Exemption on all service charges:*
 - *Legal Fee*
 - *Credit Bureau Fee*
 - *Annual Visa Debit Card Fee*
- *Quick service lines at the branches.*

MEMBER APPLYING FOR A SILVER ADVANTAGE CARD MUST:

- Have a minimum share balance of TT\$2,000.00.
- Be in good financial standing.
- Age 55 and over, have two (2) valid forms of identification upon application.
- Cards would be issued at no cost.

2 Noel Street North, Couva
63 Rushworth Street, San Fernando
233 Eastern Main Road, Arouca



Tel: 225-4VCU(4828)
www.venturecreditunion.com

**PROUD
TO BE
VENTURE**



**VENTURE
CREDIT UNION**
CO-OPERATIVE SOCIETY LIMITED

Testimonials - Members

To whom it may concern:

Allow me to extend my heartfelt appreciation to **VENTURE** Credit Union (VCU) for consistently delivering impressive services. VCU has consistently gone above and beyond to ensure my financial stability. As a longstanding member, I have had the privilege of witnessing the remarkable growth and dedication which have become synonymous with **VENTURE**. Their commitment to excellence has ensured my satisfaction and success.

I must particularly commend Ms. Vanessa Prime for her exceptional customer service. Her dedication and professionalism have made a significant impact. I am grateful for the seamless combination of impressive services and personalized care. With **VENTURE**'s unwavering support, I am confident in my financial future and look forward to many more years of such enriching experiences.

Dionnes Aaron
VCU Member for Life



Kindest regards,
Ronnie Forte



I would like to take this opportunity to thank you for the efficient, professional and timely manner in which I received my car loan transaction from **VENTURE** Credit Union. Thanking your team kindly. I look forward to continuous business with you in the future.

Good day,

I'd like to say a special thank you to Ms. Eleanor and the elderly female security guard at the Couva branch. My dad is elderly and wheelchair bound. Usually it's such a hassle to conduct business with him as many institutions fuss and are apprehensive to let staff meet clients in the carpark. On Wednesday, we had a transaction to conduct and we were pleasantly surprised at the kind and professional service received by these two individuals. I wish more businesses treated the elderly/differently able in such manner. Keep up the great work!

Rachiel Ramsamooj



Ian Sadaphal



Upon my visit to the Couva branch recently, I really enjoyed the customer service and felt very comfortable and not rushed. Facts are facts! Since I also work in a customer service environment. I am very much aware of how one should be treated.

My experience with **VENTURE** Credit Union has always been a good one. The staff and the service provided to me were exceptional - from banking advice to taking my first loan, to repairing my house and enabling me to purchase my first new car, which was an experience by itself. I was glad to share this experience with the staff there. All efforts were made to get things in order so that I would have my car for my birthday. It was not planned but everyone made it happen. I appreciated all the efforts and above and beyond initiatives extended by everyone.

In short, this is why I am always comfortable and confident in doing business at **VENTURE** and I await even more great service. A big thank you to **VENTURE**'s staff.



David Pahalad



Trivia

Questions

Question 1

Who is the Chairperson of the Education Committee?

Question 2

On what day did VENTURE relocate their Head Office to Couva?

Question 3

After the Covid-19 pandemic, when was the first in-person Youth Technology Camp?

Question 4

What was the first event held by the Education Committee in 2023?

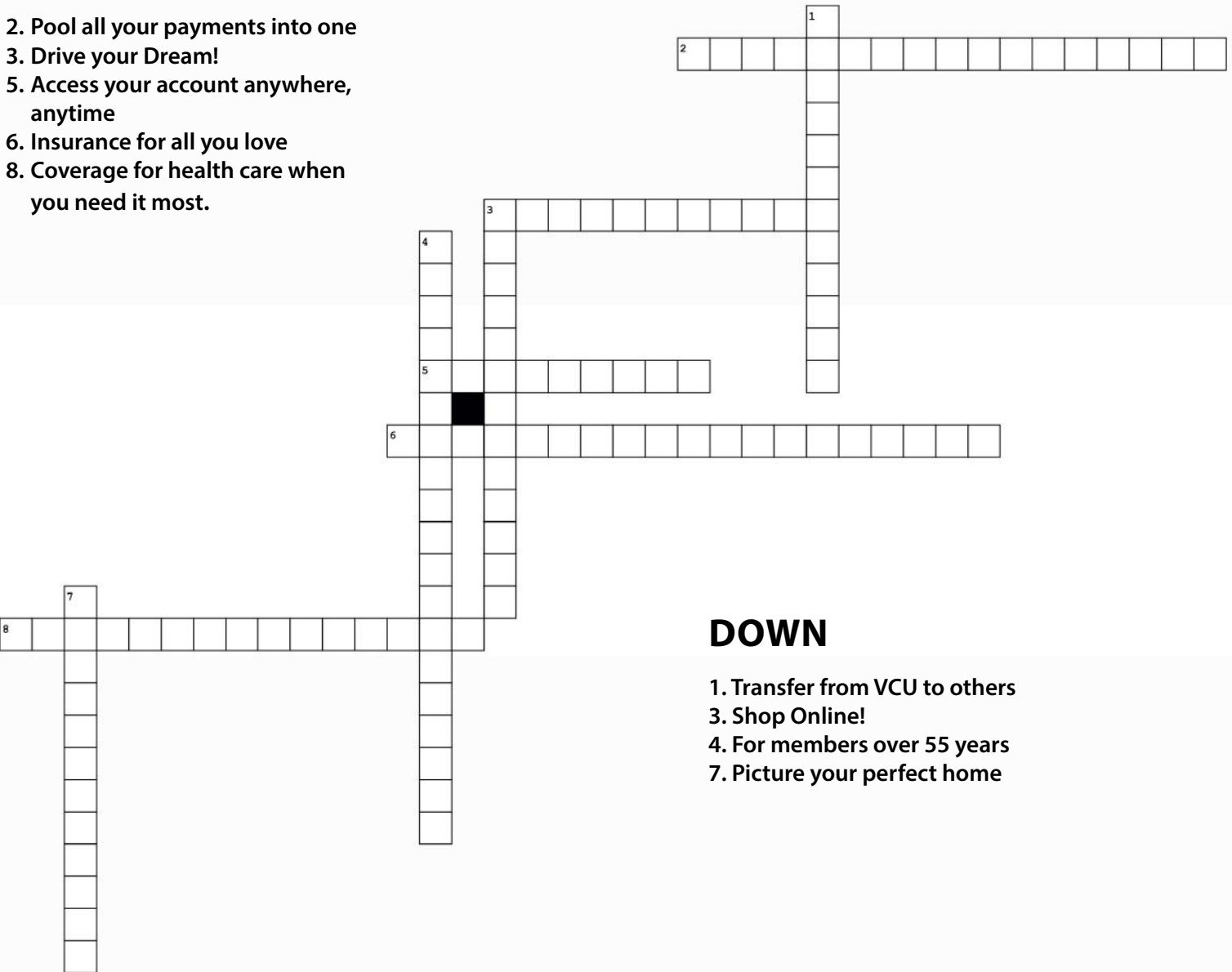
Answers

1. Mrs. DeNyssa Christom-Furlonge
2. On 6th June, 1999
3. This year: 17th July, 2023
4. Understanding VENTURE's Bye-Laws webinar

VENTURE Credit Union Products and Services Crossword Puzzle

ACROSS

2. Pool all your payments into one
3. Drive your Dream!
5. Access your account anywhere, anytime
6. Insurance for all you love
8. Coverage for health care when you need it most.



DOWN

1. Transfer from VCU to others
3. Shop Online!
4. For members over 55 years
7. Picture your perfect home

Vacation TIME!

- TRAVEL AGENCY
- VACATION CRUISE
- HOTEL
- AIRLINE

LOAN APPLICATION REQUIREMENTS:

- Two (2) forms of ID
- Utility Bill or Bank Statement in your name
- Job Letter addressed to **VCU** and Pay Slip

HOW TO APPLY:

OPTIONS FOR LOAN APPLICATIONS

WEBSITE: <https://www.venturecreditunion.com>

EMAIL: loans@venturecu.com

TELEPHONE APPLICATIONS: Call: (868) 225-4828

WALK IN - DROP BOX:

Place in Drop Boxes located in Branch -
Arouca, Couva & San Fernando.

NORMAL LENDING CRITERIA APPLY • LIMITED TIME OFFER!

2 Noel Street North, Couva
63 Rushworth Street, San Fernando
233 Eastern Main Road, Arouca



Tel: 225-4VCU(4828)
www.venturecreditunion.com

PROUD
TO BE
VENTURE



**VENTURE
CREDIT UNION**
CO-OPERATIVE SOCIETY LIMITED



**VENTURE
CREDIT UNION**
CO-OPERATIVE SOCIETY LIMITED

**2 Noel Street North, Couva, Trinidad & Tobago, W.I.
63 Rushworth Street, San Fernando, Trinidad & Tobago, W.I.
233 Eastern Main Road, Arouca, Trinidad & Tobago, W.I.**

**Tel: 225-4VCU(4828)
www.venturecreditunion.com**

