



**ME-DIAN**  
CREDIT UNION  
EST. 1978

**46TH**

**ANNUAL  
GENERAL  
MEETING**

2

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2

3



**CELEBRATING**

**46**

**YEARS**

**REMEMBERING  
OUR PAST,  
CREATING  
OUR FUTURE.**

**ME-DIAN**  
CREDIT UNION  
EST. 1978



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# MEETING AGENDA

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**ME-DIAN CREDIT UNION OF MANITOBA LIMITED,****45TH ANNUAL GENERAL MEETING MINUTES**

April 24, 2023, Canad Inns Garden City, 2100 McPhillips St, Winnipeg, Manitoba

**1. CALL TO ORDER**

The 45th Annual General Meeting of Me-Dian Credit Union was called to order at 5:33pm by the Board President and meeting Chair, Shirley Jensen. This meeting was held as a hybrid meeting with some participants in person and some participants joining remotely through video.

**2. APPOINTMENT OF SECRETARY**

**Motion:** "To appoint John Uy as the recording secretary." Moved by: Diane Welby. Seconded by: Tanis Wheeler. Motion Carried.

**3. ESTABLISHING A QUORUM**

The by-laws of the credit union require a number of Members that is five more than the total number of Directors to constitute a quorum. Me-Dian Credit Union has nine Directors therefore a quorum would be established with fourteen Members present. In total, there were twenty-eight Members present, twenty in person and eight online, establishing a quorum.

**4. APPROVAL OF AGENDA**

A reminder was provided to the attendees that any Member may make a request to include relevant business to the AGM agenda in advance of the meeting.

**Motion:** "To approve the agenda as presented." Moved by: Jo-Lynn Stonehouse. Seconded by: Sheila North. Motion Carried.

**5. APPROVAL OF MINUTES OF PREVIOUS AGM**

John Uy read the minutes from the April 20, 2022, Annual General Meeting of Me-Dian Credit Union.

**Motion:** "To approve the minutes of the April 20, 2022, Annual General Meeting of Me-Dian Credit Union." Moved by: Rochelle Pelly. Seconded by: Paul Malonzo. Motion Carried.

**6. READING OF NOTICE OF AGM**

In accordance with the by-laws of the credit union, the notice of the Annual General Meeting, including access to the agenda and relevant business for discussion, was shared in the Winnipeg branch, the credit union website, and on social media on March 27, 2023, thirty days prior to the meeting.

**7. PRESIDENT'S REPORT**

The President of the Board, Shirley Jensen, read the President's Report as published in the 2022 Annual Report. The report highlighted the record inflation levels that rose throughout 2022 and Me-Dian Credit Union's determination to continue to serve Members and build relationships with local organizations. The report communicates the year-over-year improvements to the net income, capital ratio, and efficiency as well as the commitment of the Board to continue to enhance the overall governance of the organization. The message recognized the contributions of the staff, Members, and partners of the credit union.

**Motion:** "To accept the President's report as presented." Moved by: Diane Welby. Seconded by: Jo-Lynn Stonehouse. Motion Carried.

**8. CEO'S REPORT**

The Chief Executive Officer of the credit union, Randy Dagasdas, read the CEO's Report as published in the 2022 Annual Report. The message emphasized the organization's commitment to provide financial literacy seminars and resources to help Members navigate the economic challenges presented by inflation. The report indicates that sustainability will be a crucial element in the credit union's continued effort to serve the underserved and so, in 2022, Me-Dian Credit Union focused on improving the financial capacity, organizational structure, and risk management of the organization. The success of the past year has been attributed to the continued support of the Board, Members, and staff.



**Motion:** “To accept the Chief Executive Officer’s report as presented.” Moved by: Rochelle Pelly. Seconded by: Diane Welby. Motion Carried

## 9. AUDITED FINANCIAL STATEMENTS

MNP representative, Andrew Carvalho, presented the Summary Financial Statements of Me-Dian Credit Union as published in the 2022 Annual Report. The notes identify that, as of December 31, 2022, the credit union is in compliance with the capital and liquidity reserve requirements established by the Deposit Guarantee Corporation of Manitoba. An error was noted on page 11 of the annual report: the date of the ending balance in the Summary Statement of Changes in Members’ Equity should read December 31, 2022, as it does in the final report provided by MNP.

**Motion:** “To accept the 2022 audited financials of Me-Dian Credit Union as presented by MNP, with the note that the ending balance of the Summary Statement of Changes in Members’ Equity reads December 31, 2022.” Moved by: Tanis Wheeler. Seconded by: Yomi Oduwobi. Motion Carried

## 10. APPOINTMENT OF EXTERNAL AUDITORS

**Motion:** “To appoint MNP as the external auditor for Me-Dian Credit Union for the fiscal year of 2023.” Moved by: Shayla Elizabeth. Seconded by: Jo-Lynn Stonehouse. Motion Carried.

## 11. ELECTION OF DIRECTORS

The slate of nominees was presented. The by-laws of the credit union allow for nine directors on the Board; with three vacancies, and three candidates, no vote was required. By way of acclamation, Sheila North, Grace McDougall, and Laurie Wood Ducharme, were elected to the Board of Directors for a term of three years.

**Motion:** “To elect, by way of acclamation, Sheila North, Grace McDougall, and Laurie Wood Ducharme, on to the Board of Directors for a term of three years.” Moved by: Diane Welby. Seconded by: Karen Plesh. Motion Carried.

## 12. NAME CHANGE RESOLUTION

John Uy read the proposed Name Change Resolution as published in the 2022 Annual Report, and first made available to the public online on March 27, 2023. The Board of Directors proposes to the membership a resolution to pursue a name change. The name will be chosen only after careful consideration and preparation by the Board and will better convey the credit union’s commitment to serve the Indigenous community. The name change is expected to help us gain more recognition and visibility within the marketplace. A comprehensive transition plan will be developed to ensure a smooth conversion and minimize any disruption to operations.

**Motion:** “To accept the proposal, as presented, to pursue a name change for Me-Dian Credit Union.” Moved by: Rochelle Pelly. Seconded by: Yomi Oduwobi. Motion Carried.

## 13. AMENDMENTS TO THE BY-LAWS

John Uy read the proposed changes to the by-laws of the credit union as published in the 2022 Annual Report, and first made available to the public online on March 27, 2023. Material amendments include the expansion of the Board to ten members with the added seat reserved for a member 30 years of age or under, and the change in the submission deadline to add relevant business to an upcoming AGM from 14 days to 60 days.

**Motion:** “To accept the amendments to the By-Laws of Me-Dian Credit Union as presented.” Moved by: Laurie Wood Ducharme. Seconded by: Yomi Oduwobi. Motion Carried.

## 14. ADJOURNMENT

**Motion:** “A motion to adjourn.” Moved by: Annetta Armstrong Meeting adjourned at 6:06pm



# President's Report



On behalf of the Board of Directors, it is with great pleasure and honour that I extend a warm welcome to each and every one of you to Me-Dian Credit Union's 46th Annual General Meeting.

It is with great pride that I reflect on the achievements and progress made by this credit union over the past year. Despite the economic uncertainties overcoming the market, Me-Dian Credit Union has once again showcased remarkable resilience and adaptability, reaffirming its position as a dependable financial institution. We are pleased to report another year of solid financial performance, marked by strong margins and a considerable increase in our assets.

By fortifying our financial foundation through calculated stewardship and dedication, it enables us to weather the continued market fluctuations and safeguard the interests of our membership. Moreover, these achievements have provided us with greater resources and capabilities to fulfill our core mission of serving our membership and contributing to the prosperity of their communities.

In 2023, we had accelerated our digital transformation and fraud prevention efforts to enhance operational efficiency and bolster the security of our valued members. Recognizing the escalating concerns surrounding cyber and fraudulent threats, we made significant strides in upgrading our digital infrastructure and improving on our security measures. Furthermore, we prioritized the ongoing training and education for our board and staff to ensure that all remain vigilant and equipped to identify and mitigate security risks effectively. By fostering a culture of awareness and resilience, we empowered every member of our organization to play a proactive role in safeguarding our membership's interests and assets.

Throughout the year, we also prioritized member satisfaction and community involvement, dedicating ourselves to actively visiting and engaging with the diverse communities found across Manitoba. These visits allowed us to gain deeper insights into their unique needs and demands by entering into open dialogue and fruitful collaboration with the community members. By immersing ourselves in these communities, we aspire to cultivate meaningful relationships and partnerships aimed at affecting positive change for the underserved across the province. This approach will enable us to tailor our initiatives and services in order to better serve the diverse and dynamic populations that we are privileged to have the opportunity to serve.

Another one of our priorities in 2023, was the deliberate focus on building a strong Indigenous workforce within Me-Dian Credit Union. Recognizing the importance of representation and inclusivity, we embarked on a concerted effort to ensure that our staff truly reflected the diverse makeup of our membership. We took proactive steps to recruit, retain, and empower Indigenous talent within our organization. Furthermore, we remain committed to providing cultural awareness seminars to all staff throughout the year. These seminars served as vital opportunities for education, reflection, and dialogue, fostering a deeper understanding and appreciation of Indigenous cultures, traditions, and perspectives. As a result of these efforts, we not only enhance the cultural vibrancy of our workplace but also strengthen our ability to connect authentically with all members of our community.

As we look ahead, we remain committed to fostering strong relationships, delivering exceptional value, and making a lasting impact in the lives of our cherished members. By listening attentively to your aspirations, we aim to forge a bond built on shared goals. By going above and beyond to deliver your products, services, and experiences, we hope to satisfy and surpass your expectations. And, by investing in the success and sustainability of your communities, we mean to leave a legacy that goes beyond financial transactions.

On behalf of the Board of Directors, I would like to extend our gratitude to our dedicated staff, valued members, and trusted partners. Your ongoing support and commitment are essential as we continue to navigate the ever-changing landscape of the financial industry and work towards a brighter future for all. It is through our collective efforts that we will continue to thrive and succeed as a credit union dedicated to serving our communities.

## Shirley Jensen

BOARD PRESIDENT



# CEO's Report



It has been a year of change and transition at Me-Dian Credit Union.

It is my great pleasure to report that MCU has navigated these changes successfully and that today, MCU remains a strong community focused organization that is deeply committed to our employees and members.

In 2023, we prioritized some key initiatives: digital transformation, cyber security, training and education, community involvement, and member satisfaction. We updated our mobile and online banking app, migrated to Oracle cloud, and completed our 2-step verification process to further improve on member security. We also continued to work with our vendors to upgrade our overall cyber security. We prioritized training, education, and community involvement by integrating these priorities into our organization's Balanced Scorecard (BSC). More importantly, we continued to utilize member surveys to drive the development and enhancement of our member service relations.

Financially, 2023 was our best year in our 46 years of existence. More significantly, MCU was removed from regulator intervention in 2023. I echo the words of our regulators in commending the Board and the Me-Dian team for this instrumental success, "MCU continued to report strong profitability, managed its operations in a prudent and effective manner, and has worked diligently in addressing deficiencies and recommendations provided in the past examinations." MCU had been staged since 2015.

I am excited about the future of Me-Dian Credit Union. We need to build a solid foundation of effective policies and procedures, continue to provide and cultivate an environment to provide for our dedicated and knowledgeable staff, and further support the strategic direction of the Board of Directors.

I would like to offer my gratitude to the leadership team for their continued support and dedication, the committee leaders for bringing positive changes to Me-Dian Credit Union, and the business development and commercial teams for working diligently to cultivate and promote MCU within the community.

I would also like to take this opportunity to thank our Board of Directors for their continued support and guidance. Throughout the year, they have continually challenged me to enhance our service to our members and our staff, pushing us towards greater achievements and ensuring our organization's continued success.

Lastly, I would like to extend my heartfelt thanks to the MCU staff for their unwavering dedication to their craft, our organization, and our members. Our staff consistently delivered exceptional member service, while going above and beyond to assist Me-Dian Credit Union in adapting to the numerous changes throughout 2023. Thank you for your outstanding work and commitment

We excel as an organization because our staff care about our members. I look forward to MCU's continued success in 2024 and beyond.

## Randy Dagasdas

CHIEF EXECUTIVE OFFICER





**4 YEAR**  
**2023**  
**BY THE**  
**NUMBERS**



number of  
members

3,725

number of  
employees

31

new  
accounts

351

loan  
applications

516

staff  
referrals

140

member  
referrals

86

calls  
answered

20,535

average  
answer time

2:24

minutes : seconds

average  
calls per day  
*per CCR*

54

in-branch  
transactions

47,038

average  
transactions  
*per MSR, per day*

26.4

total  
donations

\$15,759



## Report of the Independent Auditor on the Summary Financial Statements

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To the Members of Me-Dian Credit Union of Manitoba Limited:

### Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2023, and the summary statements of comprehensive income, changes in members' equity and cash flows for the year then ended, are derived from the audited financial statements of Me-Dian Credit Union of Manitoba Limited (the "Credit Union") for the year ended December 31, 2023.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, on the basis described in Note 1 to the summary financial statements.

### Summary Financial Statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

### The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated March 12, 2024.

### Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements on the basis described in Note 1 to the summary financial statements.

### Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Winnipeg, Manitoba

March 12, 2024

*MNP LLP*

Chartered Professional Accountants

A copy of the complete financial statements including significant accounting policies and other explanatory information is available from the credit union.



## Me-Dian Credit Union of Manitoba Limited

### Summary Statement of Changes in Members' Equity

*For the year ended December 31, 2023*

	2023	2022
<b>Assets</b>		
Funds on hand and on deposit	14,344,761	5,704,899
Investments	62,049,242	40,222,564
Members' loans receivable	40,711,748	35,048,690
Other assets	379,185	171,855
Property, equipment and intangible assets	1,035,546	1,105,846
Deferred tax asset	65,000	3,000
	<b>118,585,482</b>	<b>82,256,854</b>
<b>Liabilities</b>		
Members' savings and deposits	109,300,213	76,193,422
Accounts payable	778,119	443,609
Income taxes payable	503,705	89,833
	<b>110,582,037</b>	<b>76,726,864</b>
<b>Members' equity</b>		
Retained surplus	7,668,153	5,189,698
Members' shares	335,292	340,292
	<b>8,003,445</b>	<b>5,529,990</b>
	<b>118,585,482</b>	<b>82,256,854</b>

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## Me-Dian Credit Union of Manitoba Limited

### Summary Statement of Changes in Members' Equity

*For the year ended December 31, 2023*

	2023	2022
<b>Financial Income</b>		
Interest from members' loans	2,203,603	1,678,973
Investment income	3,894,113	1,510,164
<b>Cost of funds</b>	6,097,716	3,189,137
	382,783	271,031
<b>Financial margin</b>	5,714,933	2,918,106
<b>Operating expenses</b>		
Administration	1,184,749	994,913
Member security	75,900	70,376
Occupancy	346,597	297,431
Organizational	148,333	96,696
Personnel	1,873,873	1,574,053
<b>Gross operating expenses</b>	3,629,452	3,033,469
<b>Other Revenue</b>	(1,428,773)	(1,577,097)
<b>Net operating expenses</b>	2,200,679	1,456,372
<b>Income from operations before provision for loan losses</b>	3,514,254	1,461,734
<b>Provision for loan losses</b>	220,000	372,768
<b>Income before provision for income taxes</b>	3,294,254	1,088,966
<b>Provision for income taxes</b>	815,799	164,324
<b>Total comprehensive income for the year</b>	2,478,455	924,642

A copy of the complete financial statements including significant accounting policies and other explanatory information is available from the credit union.



## Me-Dian Credit Union of Manitoba Limited

### Summary Statement of Changes in Members' Equity

*For the year ended December 31, 2023*

	Members' shares	Retained surplus	Total equity
<b>Balance December 31, 2021</b>	357,770	4,265,056	4,622,826
Income and comprehensive income for the year	-	924,642	924,642
Issuance of members' shares	1,560	-	1,560
Redemption of members' shares	(19,038)	-	(19,038)
<b>Balance December 31, 2022</b>	340,292	5,189,698	5,529,990
Income and comprehensive income for the year	-	2,478,455	2,478,455
Issuance of members' shares	1,995	-	1,995
Redemption of members' shares	(6,695)	-	(6,995)
<b>Balance December 31, 2023</b>	335,292	7,668,153	8,003,445

A copy of the complete financial statements including significant accounting policies and other explanatory information is available from the credit union.



## Me-Dian Credit Union of Manitoba Limited

### Summary Statement of Cash Flows

For the year ended December 31, 2023

	2023	2022
<b>Operating activities</b>		
Interest received from members	2,165,465	1,668,804
Investment income	3,296,920	1,274,108
Income taxes paid	(463,927)	(94,895)
Interest paid to members	(340,173)	(279,231)
Operating expenses paid	(3,336,723)	(3,003,895)
Other income received	1,428,773	1,577,097
	2,750,335	1,141,988
<b>Financing activities</b>		
Net change in members' savings and deposits	33,064,181	3,509,252
Issuance of members' shares	1,995	1,560
Redemption of members' shares	(6,995)	(19,038)
	33,059,181	3,491,774
<b>Investing activities</b>		
Net change in members' loans receivable	(5,844,920)	(950,757)
Net change in investments	(21,229,485)	(6,918,380)
Purchase of property, equipment and intangible assets	(95,249)	(81,694)
	(27,169,654)	(7,950,831)
<b>Increase (decrease) in cash resources</b>	<b>8,639,862</b>	<b>(3,317,069)</b>
<b>Funds on hand and on deposit, beginning of year</b>	<b>5,704,899</b>	<b>9,021,968</b>
<b>Funds on hand and on deposit, end of year</b>	<b>14,344,761</b>	<b>5,704,899</b>

A copy of the complete financial statements including significant accounting policies and other explanatory information is available from the credit union.



## Me-Dian Credit Union of Manitoba Limited

### Note to the Summary Financial Statements

*For the year ended December 31, 2023*

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#### 1. Basis of presentation of the summary financial statements

Management has prepared the summary financial statements from the December 31, 2023 audited financial statements of Me-Dian Credit Union of Manitoba Limited (the "Credit Union"), which can be obtained at the Credit Union. The detailed notes included in the audited financial statements are not included in these summary financial statements.

#### 2. Compliance with minimum capital and liquidity requirements

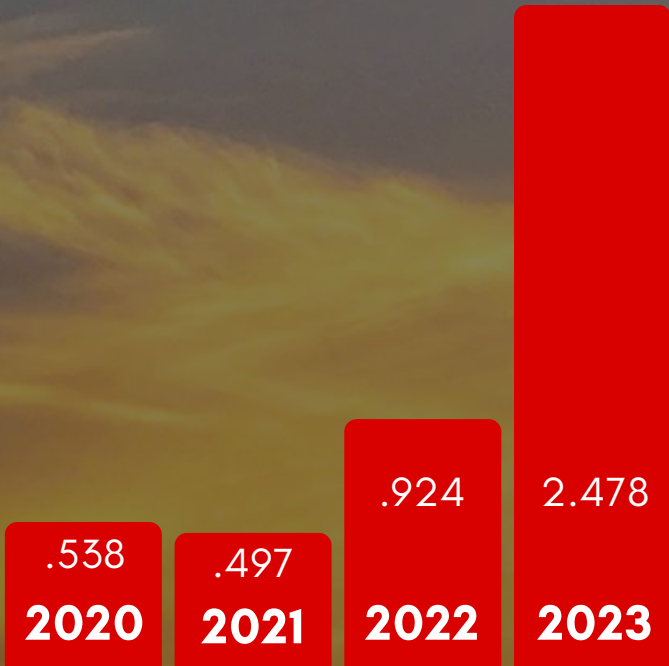
The Credit Union is in compliance with the capital and liquidity reserve requirements at December 31, 2023 established by the Deposit Guarantee Corporation of Manitoba in its standards of Sound Business Practice.

Readers of the summary financial statements are advised that in order to appropriately interpret the Credit Union's capital and liquidity compliance, the reader must refer to the audited financial statements and notes for the year ended December 31, 2023, which contain the information detailing the calculation.

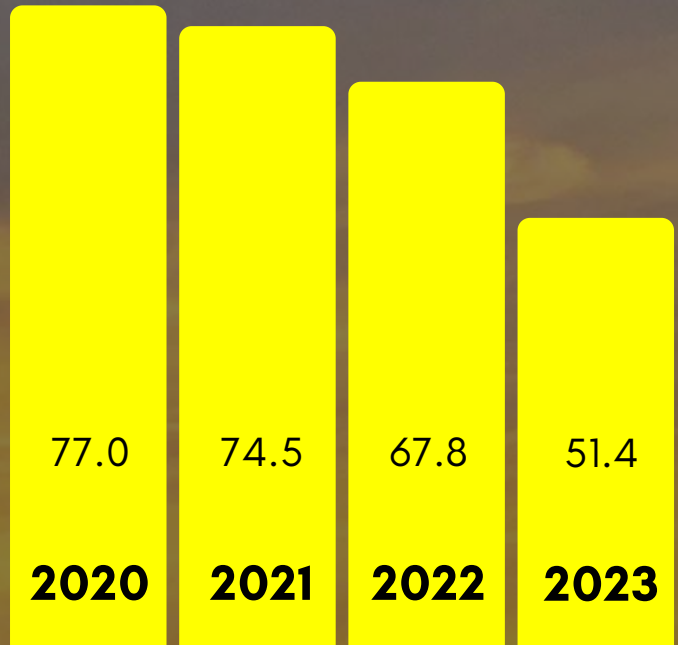
**A copy of the complete financial statements including significant accounting policies and other explanatory information is available from the credit union.**



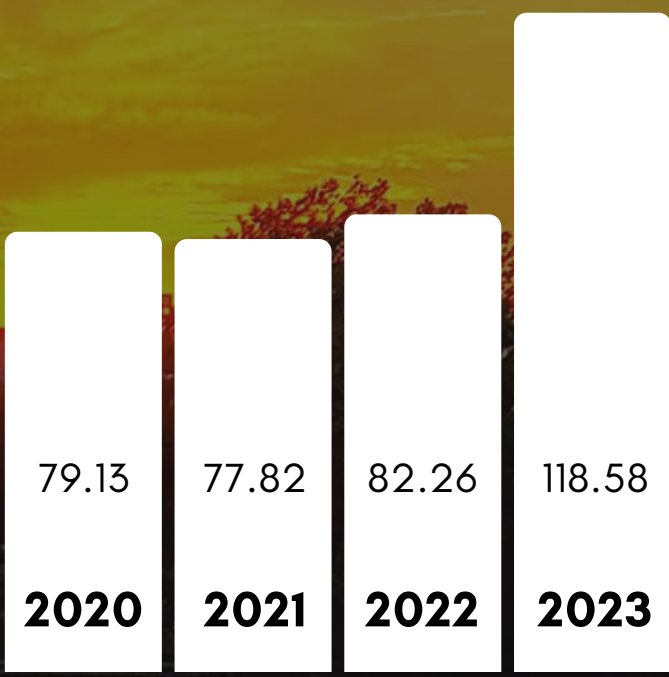
# FINANCIAL HIGHLIGHTS



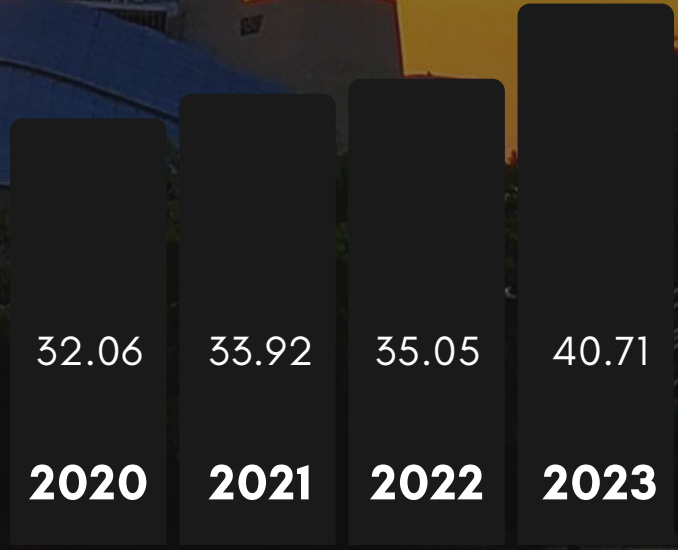
NET INCOME | Millions



EFFICIENCY RATIO | Percentage



TOTAL ASSETS | Millions



LOAN PORTFOLIO | Millions



# STRATEGIC PILLARS

## Identity

*Implementing TRC Calls to Action, while prioritizing number 92, we are building relationships and trust in our communities*

## Growth

*Incorporate the knowledge and enhance the skills of the staff and Board to effectively serve our community*

## Information Technology (IT)

*We personalize IT needs while prioritizing member data, security and privacy.*

## Internal Business Process

*Be a model of excellence, balancing Indigenous and Western philosophies in the work that we do*





**GUIDED BY THE  
SEVEN  
SACRED  
TEACHINGS**



**Me-Dian Credit Union is committed to the financial well-being of its members by incorporating the Seven Sacred Teachings into our operations, products and services.**



**TRUTH (Turtle):** Providing transparent financial information, clear terms for loans and accounts, ensuring members have accurate and truthful details about their financial situation.



**HONESTY (Sage):** Maintaining honest and open communication with members, offering straight forward advice and information, and ensuring that the terms and conditions of financial products are clear and honest.



**RESPECT (Buffalo):** Respecting members' financial goals and needs, offering personalized services, and creating an inclusive environment that honors diverse backgrounds and experiences.



**COURAGE (Bear):** Offering financial solutions that encourage members to make courageous decisions for their financial well-being, such as investment options that align with their goals or guidance on navigating financial challenges.



**LOVE (Eagle):** Promoting financial well-being and security to show care for members, offering support during challenging times, and fostering a sense of community through financial education and assistance.



**WISDOM (Beaver):** Providing access to financial education and advice, offering diverse financial products to suit various needs, and acknowledging the importance of experience and wisdom in making financial decisions.



**HUMILITY (Wolf):** Encouraging responsible financial behavior, promoting humility in financial success, and ensuring that products and services are designed with fairness, equality, and the well-being of all members in mind.



# Board of Directors

SHIRLEY JENSEN	PRESIDENT OF THE BOARD, EX-OFFICIO OF ALL COMMITTEES
GRACE MCDUGALL	VICE-PRESIDENT OF THE BOARD, GOVERNANCE COMMITTEE CHAIR, AUDIT COMMITTEE & NOMINATING COMMITTEE MEMBER
* TANIS WHEELER	SECRETARY-TREASURER OF THE BOARD, AUDIT COMMITTEE CHAIR, GOVERNANCE COMMITTEE & HR COMMITTEE MEMBER
SHEILA NORTH	NOMINATING COMMITTEE CHAIR, GOVERNANCE COMMITTEE MEMBER, NORTHERN COMMITTEE MEMBER
* ANNETTA ARMSTRONG	HR COMMITTEE CHAIR, GOVERNANCE COMMITTEE MEMBER
LINDA BALLANTYNE	NORTHERN COMMITTEE CHAIR, HR COMMITTEE MEMBER
* RANDY WAY	AUDIT COMMITTEE MEMBER, NORTHERN COMMITTEE MEMBER
LAURIE WOOD DUCHARME	GOVERNANCE COMMITTEE MEMBER, HR COMMITTEE MEMBER
DAMON JOHNSTON <i>Resigned in October</i>	AUDIT COMMITTEE MEMBER, NOMINATING COMMITTEE MEMBER

\* TERMS EXPIRE AT THE 2024 ANNUAL GENERAL MEETING

## BOARD REMUNERATION, PER DIEM, CONFERENCES, AND TRAINING FOR 2023

**TOTAL: \$31,850**

policies  
reviewed

**21**

completed  
training

**76**

courses

meetings  
called

**28**



# MAKE AN IMPACT IN YOUR COMMUNITY.

## *JOIN OUR BOARD OF DIRECTORS!*

We are accepting nominations for positions on the Board of Directors.  
Please visit our website for Board application details and forms.

.....

NOMINEES FOR THE POSITION OF DIRECTOR MUST MEET CERTAIN LEGAL REQUIREMENTS WHICH ARE SPECIFIED IN ME-DIAN CREDIT UNION'S CHARTER BYLAWS AND CONSISTENT WITH THE CREDIT UNIONS AND CAISSES POPULAIRES ACT. THESE REQUIREMENTS INCLUDE THAT THE DIRECTOR HAS BEEN A MEMBER IN GOOD STANDING OF ME-DIAN CREDIT UNION FOR AT LEAST SIX MONTHS PRIOR TO THE ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING.



[WWW.MEDIANCU.MB.CA/BOARD-APPLICATION](http://WWW.MEDIANCU.MB.CA/BOARD-APPLICATION)



# Proposed Amendments to the By-Laws

Where appropriate: added or affected text is in Bold.

**To provide clarity and consistency in the categories of membership, the Co-operative amends the following articles of the By-Laws:**

PAGE 11, ARTICLE 4, 4.02 - Removed "Termination or Withdrawal of Membership: **Voting Members.**"

PAGE 11, ARTICLE 4, 4.03 - Amended "Termination or Withdrawal of Membership: **Associates.**"  
- Replaced two instances of "~~Associate Status~~" with "**membership.**"

PAGE 11, ARTICLE 4, 4.05 - Replaced "~~member's register~~" with "**register of the Member or Association.**"

PAGE 20, ARTICLE 7, 7.04 - Add "**Unless otherwise determined by the Board, each committee shall have the power to fix its quorum at not less than a majority of its members, to elect its Chair and to regulate its procedures.**"

**For best governance and by-laws practices, the Co-operative amends the following articles of the By-Laws to follow the recommendations of the Credit Union Central of Manitoba:**

PAGE 10, ARTICLE 4, 4.01 (1) - Added "**A person that meets the criteria for Member status may apply for membership by submitting an application in the form that has been approved by the Co-operative.**"

PAGE 11, ARTICLE 4, 4.01 (b) - Added "**A person that meets the criteria for Associate status may apply for membership by submitting an application in the form that has been approved by the Co-operative.**"

PAGE 14, ARTICLE 5, 5.06 - Added additional voting requirement: "**are of 18 years of age or more.**"

PAGE 16, ARTICLE 6, 6.05 - Added additional voting requirement: "**are of 18 years of age or more.**"

PAGE 22, ARTICLE 7, 7.10 - Added caveat to filling a vacancy: "**If a vacancy among the elected directors is filled by the directors, the appointment shall be submitted for ratification at the next meeting of the members.**"

**For consistency and best governance practices, the Co-operative amends Article 4 of the By-Laws to include the termination of Associate membership through Member voting and update the enumeration of subsequent items as appropriate:**

PAGE 5, ARTICLE 4, 4.03 - c. Upon two-third (2/3) vote by the Members at an Annual General Meeting or Special Meeting of Members; or

**For consistency and best practices, the Co-operative amends Article 6 of the By-Laws to include the short-form of Special General Meeting where appropriate:**

PAGES 16-17, ARTICLE 6 - Replaced eight instances of "~~Special General Meeting~~" or "~~Special Meeting~~" with "**SGM**".

**To correct the requirements of a Special General Meeting notice, the Co-operative amends Article 6 of the By-Laws to replace the following:**

PAGE 16, ARTICLE 6, 6.02 - b. the text of any special resolution to be submitted to the "**Meeting**" with "**Members.**"



# Proposed Amendments to the By-Laws

Where appropriate: added or affected text is in **Bold**

**For best governance practices, the Co-operative amends Article 7 of the By-Laws to include details of the nomination process:**

PAGE 19, ARTICLE 7, 7.03 - Eligible persons seeking election, including Directors whose terms are coming to an end and are seeking re-election, shall submit their names and other personal information to Nominating Committee for consideration in a form and manner as prescribed by the Nominating Committee, for the purpose of providing adequate notice to Members regarding those persons selected, from among the nominations received by the Nominating Committee, to stand for election. The nominating committee is not obliged to add any person to the list of candidates that does not meet all of the qualifications for being a director as set out in these by-laws. The Nominating Committee shall include on the list of candidates, any person that meets the eligibility requirements for being a director as set out in these by-laws who is nominated, or who nominates himself or herself, as a candidate prior to the deadline set by the Nominating Committee for receiving such nominations.

A current Director cannot be a member of the Nominating Committee in the year in which they will be required to be re-elected.

**To provide ample time for nominations, the Co-operative amends Article 7 to replace the following:**

PAGE 20, ARTICLE 7, 7.04 - d. The Nominating Committee shall provide the Board properly screened potential board members and ex-officio members for board consideration annually, ~~60~~ days prior to the AGM.

**To simplify the remuneration and expense process, the Co-operative amends Article 7 to replace the following:**

PAGE 22, ARTICLE 7, 7.12 -

Replace...

Each Director who participates in a meeting in relation to the interest and benefit of the Co-operative shall be compensated at a fixed rate per meeting. This includes meetings of Members, meetings of Directors, and meetings of the committees of the Board.

Activities such as information sessions, seminars, and conferences, as well as voluntary attendance at a meeting where the Director had not been requested by the Board or committee shall not be compensated.

All reasonable expenses incurred by the Board and by a Director in the performance of his or her duties as a Director of the Co-operative, are eligible for reimbursement.

With...

The Directors shall be paid such remuneration for their services as the Board may by resolution determine. The Directors shall also be entitled to be reimbursed for travelling and other expenses properly incurred by them in attending to the business of the Credit Union. The remuneration and reimbursement of expenses of officers and members of committees shall be settled by the directors.

A copy of the credit union by-laws, in full, can be made available at Members' request



LONG PLAIN  
FIRST NATION  
TREATY #1 | 1871



# ANNUAL GENERAL MEETING

WEDNESDAY

APRIL 24

6:00PM START

W Y N D H A M G A R D E N

LONG PLAIN FIRST NATION, 460 MADISON ST, WINNIPEG, MB R3J 1J1

*Thank you to all those who join us*



# Election of Directors

**ANNETTA ARMSTRONG**

SEEKING RE-ELECTION

**TANIS WHEELER**

SEEKING RE-ELECTION

**RANDY WAY**

SEEKING RE-ELECTION

**KATHIE BALLANTYNE**

SEEKING ELECTION

**NOAH WILSON**

SEEKING ELECTION

\* SUBJECT TO FINAL SCREENING

APRIL 24, 2024  
ANNUAL GENERAL MEETING











**CANADA'S  
FIRST  
INDIGENOUS  
FINANCIAL  
INSTITUTION**

