



Director's Forum Annual General Meeting

Friday, October 12, 2018 from 8:00 – 8:40 a.m.

Courtyard by Marriott, Downtown Toronto

114 Ontario credit union delegates and guests were in attendance.

Chair Tim Foster called the meeting to order at 8:00 a.m. He welcomed those in attendance to our 34th annual general meeting.

Tim then thanked the 2018 sponsors, which included: the Canadian Credit Union Association/Cusource, Alterna Savings, the Deposit Insurance Corporation of Ontario, Eastern Ontario Alliance, Stikeman Elliott LLP, FirstOntario Credit Union, Tandia Financial Credit Union, Central 1 Credit Union, Fiserv, Northern Credit Union, PenFinancial Credit Union, Sudbury Credit Union, Windsor Family Credit Union, Your Neighbourhood Credit Union, Andres Consulting, Copperfin Credit Union, Concentra Financial, Frontline Financial Credit Union, Kawartha Credit Union and Your Credit Union.

Tim recognized Audrey Aczel, the Directors' Forum Manager, as well as Jennifer Ross and Kerr Smith for their roles in organizing and supporting the conference, as well as the Ontario Co-operative Association, for their continued support. Lee Davis, who works with Audrey and Jennifer at OCA, is on-site to provide staff support in Kerr's absence. Tim also acknowledged the Audio/Visual service provider, Michael Weinstein of the Weinstein Group, for his work.

Tim then introduced the Director's Forum Executive Committee, which included himself, Tim Foster of Northern Credit Union (Chair), Kathy Stewart of Frontline Financial Credit Union (Treasurer), Stephen McDermott of Comtech Fire Credit Union, Anthony Piscitelli of Your Neighbourhood Credit Union, Tanya Gracie of Your Credit Union (who is absent but will be in attendance on Saturday) and Pauline Wainwright of PACE Credit Union (who is unable to attend).

APPROVAL OF BUSINESS MEETING AGENDA

The business meeting Agenda was reviewed and **moved by** Bette Choquette of Sudbury Credit Union, **seconded by** Reg Sonnenberg of PenFinancial Credit Union. **CARRIED.**

APPROVAL OF 2017 MINUTES

The minutes of the September 29, 2017 Annual General Meeting were **moved by** Bob Trentadue of Kingston Community Credit Union, **seconded by** Cathy Hale of Education Credit Union. **CARRIED.**

CHAIR'S REPORT

Tim presented the Chair's report. He shared our gratitude for having achieved the highest ever sponsorship contribution to date, which demonstrates the growing belief and commitment to the Directors' Forum and its mission, within the credit union system.

We have a new website, thanks to the Ontario Co-operative Association. We are launching a brand new Chairs' Network, which is a SharePoint site that will allow Board Chairs across the province to communicate, share ideas and resources throughout the year. The Canadian Credit Union Association and CuSource developed the site for us on an in-kind basis and are contributing 50% of the annual cost of licensing. Alterna Savings has provided additional sponsorship to help us cover the remaining 50% of the first year's licensing fee.

Tim highlighted the various sessions for the day and Saturday. He expressed our gratitude to all the speakers, facilitators and moderators for their time and expertise, which helps the Directors' Forum meet its goal of providing directors with valuable tools and resources, to help strengthen credit unions and caisses populaires, and the system as a whole.

A motion to accept the Chair's Report was **moved by** Michael Bellmore of Sudbury Credit Union, **seconded by** John Mangone of Northern Credit Union. **CARRIED.**

ELECTION TO THE DF EXECUTIVE COMMITTEE

A motion to approve Anthony Piscitelli as the Returning Officer of the October 12, 2018 election to the Executive Committee was **moved by** Ken Walsh of Your Neighbourhood Credit Union, **seconded by** Leo Racette of Sudbury Credit Union. **CARRIED.**

Anthony noted that there were two vacancies on the Executive Committee. Tim Foster and Tanya Gracie's three-year terms were up. He then outlined the Mission, Duties & Obligations, and Eligibility Criteria of the Committee. Two nominations were received and approved by the Executive from Tim Foster and Tanya Gracie, and they were acclaimed as directors for another three years.

A motion to dismiss Anthony Piscitelli as the Returning Officer, was **moved by** Harvey Spry of Kawartha Credit Union, **seconded by** Keir Kitchen of Northern Credit Union. **CARRIED.**

TREASURER'S REPORT

Committee Treasurer Kathy Stewart presented the Balance Sheet as at December 31, 2017, noting that the Executive changed the year-end from March 31 to December 31 to better reflect our operation cycle. Prepaid Expenses is the deposit paid to the Courtyard Marriott for the 2018 Forum. Our accumulated Net Assets is \$119,669 which provides stability for the Directors' Forum. Total Revenue was higher and the expenses were lower than the previous year's Forum, providing a net revenue of \$8,903.

A motion to approve the April 1st, 2017 – December 31st, 2017 Financial Statements was **moved by** Kathy Stewart of Frontline Credit Union, **seconded by** Steve Gandour of PenFinancial Credit Union. **CARRIED.**

LONG-TERM SERVICE AWARDS

Stephen McDermott conducted the ceremony and outlined the eligibility criteria for the Long Term Service Awards. The awards were presented to: Bryan Aitken, Libro Credit Union; Steve Gandour, PenFinancial Credit Union; Sandra Gribben, FirstOntario Credit Union; Catherine Hale, Education Credit Union; Keir Kitchen, Northern Credit Union; Marycatherine Kusch, Libro Credit Union; John Mangone, Northern Credit Union; Don Nicholls, Oshawa Community Credit Union; Vince Paglia, Healthcare & Municipal Employees' Credit Union; Joyce Phillip, Kingston Community Credit Union; and Harvey Spry, Kawartha Credit Union.

IN MEMORIAM

While we did not receive any names from the past year, a moment of silence to remember our colleagues was observed.

NEW BUSINESS & BUSINESS ARISING

Tim asked the delegates if there was any new business or business arising to discuss. No new business was raised from the floor.

CLOSING REMARKS

Tim thanked everyone for their attendance and participation.

Tim Foster then **moved** a motion to adjourn the meeting at 8:40 a.m., **seconded by** Natalia Lishchyna of Ukrainian Credit Union. **CARRIED.**