At Conexus, our purpose to improve the financial well-being of our members and our communities is central to everything we do. This purpose, along with our values, is the guiding light that informs how we move forward with all decisions and actions. Delivering on our purpose remained at the core of the changes experienced in 2019, and it is what will continue to guide us in the future. On behalf of myself and the board, we thank you for your continued trust in us as the voice of our membership, to strategically lead our credit union into the future. This is something we take very seriously as we navigate the quickly changing financial industry.

What’s new? Part of our transformation last year was the changes to our bylaws, approved by the membership following the 2019 annual general meeting. This included switching to elections being conducted through a ‘Directors at Large’ model, which saw the removal of the geographic districts. This change instantly enabled all eligible members to run for the board every year making the process more consistent, inclusive and easier to understand. Another part of this approved decision was the introduction of a process to recommend candidates that was introduced in the 2020 director election process. The job of a director has become much more complex, especially for a credit union of our size. The recommendation of candidates is our way of helping members identify the competencies, experience and diversity needed by the board each year. The nominating committee will recommend a group of candidates, but ultimately members will have the final say in who’s elected. We believe that these changes strike the right balance between allowing our members to participate in the democratic control of our credit union, while at the same time, ensuring that our board remains well equipped to oversee our credit union.

Of all the changes in 2019, the closure of nine branches across Saskatchewan was the most difficult. Throughout the process, Conexus engaged with communities, including holding member information sessions, to help ease the transition. Our advisors worked directly with affected members to understand their needs and ensure a smooth transition to how we would continue to serve them. As the needs of our members change, we know these decisions are necessary, but it is not lost on us how difficult change can be for all of us. The board continues to receive reports from management on the transition of our members to ensure they are well served. We sincerely thank our members for their continued relationship and willingness to bank, in some cases, differently than what they were used to.

We remain committed to the communities that we serve regardless if there is a physical branch present. Part of this commitment was the donation of the buildings in Regina, Cuper, Young, Drake, Middle Lake and Mossbank. The Conexus Board was pleased to donate the buildings, helping to ensure we’re fulfilling Conexus’ purpose, as financial well-being, includes the health of the family and the community.

My board colleagues and I feel the proudest when we can see our community investments making a difference across the province. Through 151 donations, over $3.1 million was given back into communities across Saskatchewan by our Community Investment Program this past year. You can read more about each of these community investments and more on pages 18-21.

Conexus is focused on the people of Saskatchewan, no matter where their lives take them in this very mobile world. We know that banking is no longer a place we go but rather something we do, with a desire from our membership to access their money from wherever they are, with ease, speed, and visibility into the full financial picture. We will continue to serve and support every one of our 127,000 members to fulfill the purpose and values of Conexus. Thank you again, for your continued relationship in 2020 and beyond.

Sincerely,
Joel Mowchenko
Chair, Conexus Board of Directors