

ANNUAL GENERAL MEETING

Minutes

Date: April 18, 2018
Time: 7:30 p.m.
Location: Conexus Arts Centre, Shirley Bell Theatre

Present: 82 Members
23 Special Guests
47 Webcast Guests

CALL TO ORDER

B. Parisian, Chair, called the meeting to order at 7:32 p.m. and welcomed everyone in attendance as well as individuals signed up through the Webcast. B. Parisian recognized the tragedy in Humboldt and announced that Conexus has established a fund that members can contribute to for the community of Humboldt. A moment of silence was taken to honour the team. B. Parisian introduced Chloe Golden, a student from the Music Education Program at the University of Regina, who led the group in "O Canada".

INTRODUCTIONS

B. Parisian introduced the following individuals:

Conexus Board of Directors

J. Benson	M. Eaton	K. Hardcastle
W. Kabatoff	S. Kitts	C. Kosolofski
K. Marchand, Vice-Chair	J. Mowchenko	R. Pattison

Conexus Executive Leadership Team

E. Dillon	N. Cooper	T. McKeown
A. Revet	D. Stoppler	J. Trask
D. Revenko		

Special Guests

Stuart Wicijowski, Parliamentarian	Greg Pinch, Returning Officer
Vianne Timmons, Guest Speaker	Darren Rodger, CUDGC
Brent Schellenberg, CUDGC	Daniel Johnson, CEO, Innovation CU

B. Parisian welcomed all other guests including Conexus Credit Union employees and most importantly, our members (those in person and those who have joined through webcasting). B. Parisian noted that for every participant attending in person or through webcast, Conexus is donating \$1.00 to Creative Saskatchewan. B. Parisian briefly outlined the agenda for the evening.

AGENDA

P. Erhardt/G. Carlson

That the Agenda be adopted as presented.

CARRIED

APPROVAL OF MINUTES

A member raised that their name was incorrectly spelled in the minutes and management agreed that this will be corrected in the approved, official version.

J. Mowchenko/K. Hardcastle

That the Minutes of the Annual Meeting of Conexus Credit Union held on Tuesday, April 28, 2017 be approved as amended.

CARRIED

CHAIR'S MESSAGE

B. Parisian, looked back at 2017 and shared key highlights from the past year's accomplishments that illustrated Conexus' ongoing commitment to members and communities across Saskatchewan. The highlights included introduction to Conexus' refreshed purpose focused on improving the financial well-being of our members and communities, enhancements to online and mobile banking services. He provided a summary of the community investment program and the investments made in Saskatchewan, with particular emphasis in financial literacy education, the College Avenue Campus partnership with the University of Regina, including a unique business incubator that will support local entrepreneurs.

B. Parisian shared some additional information regarding the MoneyTalk initiative and further explained how Conexus understands it takes courage to talk about money and that there is a direct correlation between financial health and your well-being. The 2017 Street Team video was shared.

GUEST SPEAKER

B. Parisian introduced Dr. Vianne Timmons, President of the University of Regina. Dr. Timmons started by recognizing that we are meeting on treaty territory and acknowledged her Executive Team joining her this evening.

Dr. Timmons provided key highlights and accomplishments from 2017 and acknowledged the diversity of the Regina campus and the pride felt by that. V. Timmons then addressed the College Avenue campus community partnership and the many positive impacts today and for years to come. Dr. Timmons acknowledged the positive relationship and that the values alignment between Conexus and the university is critical. She noted that Conexus is an ideal partner for the University of Regina given its commitment to community.

B. Parisian thanked Dr. Timmons for her presentation and for being part of the Annual General Meeting.

CEO REPORT

E. Dillon welcomed all members attending the meeting including those through webcast and proceeded to present the CEO report.

E. Dillon explained the positive highlights from the community partnership with the University of Regina and explained the goal of restoring the old campus, while respecting the physical environment of Wascana Park. Conexus is very proud to be chosen as that partner and looking forward to helping the university enhance the park by saving the heritage campus and creating enriched educational and cultural possibilities for our community in the future.

E. Dillon then presented the highlights from the last year. He further explained how Conexus is different than a bank because of its cooperative nature. He shared our purpose, which is a commitment to improving the financial well-being of our members and communities. He explained why we are such fierce advocates for financial wellness and that it is not just a marketing or sales campaign; rather we engage with our members to see what this means for them.

E. Dillon shared that we believe that financial literacy is an essential life skill and the reason why Conexus has been working tirelessly to advocate that it be implemented into the Saskatchewan curriculum. He is pleased with the recent government announcement that financial literacy will be implemented into the curriculum for students in grades 7 to 12.

E. Dillon proceeded to describe the community's excitement and need for the business incubator that Conexus will build in order to help develop small business in Saskatchewan. He also noted the significant work to develop the new credit card offering in 2018 and the unique redesign of the Cudworth branch.

E. Dillon closed his CEO report with a brief highlight on the 2017 consolidated financial results, indicating positive results in asset, deposit and loan growth. A special recognition was given to the wealth management team, noting their significant asset growth in 2017. The full report and financial statements can be found online for members to review.

E. Dillon thanked members for attending the Annual Meeting and for placing their trust in Conexus.

AUDITOR'S REPORT

B. Parisian asked if there were any questions regarding the financial results and noted that V. Watson, our lead auditor from Deloitte, was available at the meeting. There were no questions.

J. Benson/K. Marchand

That the financial statements and the report of the auditor for 2017 be accepted as presented.

CARRIED

APPOINTMENT OF AUDITOR

J. Benson/W. Kabatoff

That Deloitte be re-appointed as the Auditors for Conexus Credit Union for the 2018 fiscal year.

CARRIED

ELECTION RESULTS

B. Parisian called on A. Revet to present the 2018 Election Results. A. Revet explained the election process and the role of the Returning Officer, Greg Pinch at KMP Law. G. Pinch was thanked for his work. The election results were disclosed as follows:

Board Members elected for a three-year term effective at the close of the meeting are as follows:

District 1: Leah Clement

District 2: Joel Mowchenko

District 4: Karin Ferris

A. Revet, on behalf of the Chair, asked for a motion to destroy the ballots.

N. Fries/K. Hardcastle

That all voting records pertaining to the 2018 Election be destroyed.

CARRIED

DIRECTOR RECOGNITION

Farewell and Thank you

A. Revet acknowledged the dedication and commitment of W. Kabatoff and B. Parisian, the outgoing directors, and thanked them for their time, service and contributions to the Conexus Board of Directors.

QUESTIONS

A. Revet, Chief Transformation Officer, moderated questions from the floor and from those attending via webcast.

Question #1: A member expressed that he is excited to see the Financial Literacy Program being adopted into to the Saskatchewan curriculum. The Saskatchewan Coop Youth Program is also

an integral part of Saskatchewan history. The member asked if this program will also be integrated into that program?

Answer: E. Dillon explained the role Conexus plays in support of the Coop Youth Camp including employee volunteerism. This includes attending as camp counsellors, funding employee time to participate and providing financial support. Some of the learnings offered include the cooperative model and the importance of financial literacy.

Question #2: E. Dillon stated in the supper news interview this evening that he did not favour commercialization in the park but something had to give, in that case, compromise. Why not go forward with the contribution but build in a different location on university land near Innovation Place?

Answer: E. Dillon responded indicating that commercialization in the park is not what we are supportive of, yet recognize there are real challenges in our community regarding the preservation of Darke Hall. He further explained the RFP process, values alignment with the University's goal of keeping Darke Hall as a vibrant cultural venue with the necessary mechanical upgrades and also complying with fire ratings and other code requirements such as being wheelchair accessible. Conexus' involvement is enabling there to be an offset of costs that without this would have needed to be exclusively funded through the university.

Question #3: You mentioned working with government in order to get financial literacy into the Saskatchewan education system as core curriculum. Can you tell us more about this and why was this important to Conexus?

Answer: E. Dillon explained the work with government and advocacy efforts to date. He indicated the work Conexus has already been delivering in schools and involvement with Junior Achievement Dollars with Sense program and further elaborated on the Conexus difference, that we are not profit driven shareholders, rather there is a real desire to help Saskatchewan students obtain financial literacy knowledge.

Question #4: Do you know how soon the department of education will incorporate the financial literacy program into the core curriculum and at what grade levels it will be taught?

Answer: E. Dillon explained the curriculum is still being developed, and is expected to be offered in the 2018/2019 school year. He also referenced that there are some other career and life education courses that will also take place in grades 7-9 which are mandatory and elective programs around accounting and entrepreneurship offered in grades 10-12.

Question #5: There is a lot of brand risk to Conexus with the Wascana Park building development especially if commercial details around effective rental rates ever become public. What if the 'up to' \$8.25 million for 2.6 acres of over 90 years as a rent rate is considered as below market rates at the expense of taxpayers many of whom are Conexus members and

lovers of Wascana Park green space. Has the Conexus Board taken these risks into consideration in proceeding with their partnership? If it can happen to Tim Horton's it can happen to anyone.

Answer: B. Parisian explained how the Board considered all angles and deliberated for quite some time over this decision with help from management. The view is that this initiative was less about purchasing land and more about preserving history and planning for the future by creating a unique shared space for collaboration and a one-of-a-kind business incubator to help grow Saskatchewan. He confirmed that the Board is fully supportive of the project and prepared to move forward.

The member had a follow up question and E. Dillon suggested that he would follow up with her directly to fully explain the project and to hear and address her specific concerns.

A. Revet encouraged members with questions to continue to send these through the webcast and we will ensure that a response is received.

B. Parisian congratulated Creative Saskatchewan and highlighted why Conexus chose them as our community partner for the donation this year.

ADJOURNMENT

J. Benson made a motion to adjourn the meeting at 8:52 p.m.

CARRIED

Chair

Secretary