

CEO Report: The Year In Review



This past year carried a lot of ups and downs for our co-operative, our region, and the economy. Through it all, you continued to turn to us, and we are thankful. As we have since 1946, we commit to being here for you, shining a light on a path forward, and helping you achieve your financial goals.

In 2023, we focused on putting energy and resources into the places that would give the most payback in future years. Having made great strides in the first two years of our four-year strategic plan, we were able to turn our attention in year three to foundational areas that would put us on strong footing to set ambitious goals in our next planning cycle. Your Board of Directors have been deep into the process of developing the 2025-2028 Strategic Plan with that firm confidence.

The rewards of our focus on foundational 'building' in the past year will increasingly show themselves in 2024. In a very literal sense, you will see the rebuilding of the Sicamous

branch. The design is complete and the extensive renovation is underway. We ask for staff and members' flexibility and patience while we move around the construction to continue serving you. Work will continue through to the fall. This investment reflects the belief we have in this community's continued growth and our appreciation for being their financial institution of choice.

We also took the time to understand what we as an organization believe in and the sense of belonging we all share at SASCU. Whatever area of business or region staff work in, there are common goals that can only be achieved—and challenges that can only be overcome—together. I cannot thank our staff enough for their hard work and commitment over the past year. I am inspired by the sense of purpose they bring to their work each day.

That purpose comes from their love of this region and the opportunity to improve the economic well being of our members. We are a community driven organization and are thankful every day that you have chosen SASCU as your financial partner. This in part comes from the founding principle of being membership owned. In fact, SASCU is membership led.



2024 Election Board of Directors

Vote Online or In-Branch:
April 2nd to April 13th
Vote electronically after
logging into online banking.

On the following pages you will see profiles of five fellow members who have put their names forward to join the SASCU Board of Directors. Get to know them. Take advantage of this opportunity to have your vote on who will lead your financial institution over the next three years. They will be your voice.

Sincerely,

Barry Delaney
President & Chief Executive Officer
SASCU Financial Group

SASCU AGM 2024

PLEASE JOIN US IN-PERSON OR ONLINE TUESDAY, MAY 7TH, 2024

**Prestige Inn Harbourfront Resort
251 Harbourfront Dr NE, Salmon Arm**

Time: 11:30 a.m.

Register at sascul.com/agm or 250.833.1343

YOUR CANDIDATES

RILEY BOUDREAU

Recommended



Skills & Competencies:

Digital & Technology,
Risk Management

Riley is a 32-year-old serial entrepreneur, philanthropist, and leader locally and globally. In Salmon Arm, Riley volunteers with the Dinner Rotary Club, and has managed Salmon Arm waterslides, volunteered with South Canoe Outdoor School and led the Grindrod School Sustainable Agriculture project.

Riley has focused much of his career around his entrepreneurial ability to leverage technology and engage with experts to make an exponential impact while on a minimal budget. Four years ago, Riley was on the leadership team of a cutting-edge robotics company, acting as a driving force in evolving the business model to identify a market need matched with the company's strengths, eventually landing on automated mushroom picking. The company is now entirely focused on this niche.

In 2022, Riley founded a 45,000 square foot nutraceutical mushroom farm (think Lion's Mane), growing legal superfood mushrooms that have a phenomenal impact against today's various chronic diseases.

Globally, Riley's largest impact was launching Stand with Nepal Charity, rebuilding Khari Village District after it was struck by the 2015 earthquake, rebuilding 83 houses, 3 schools, a community hall, and supplying mosquito nets, medicine, and running blood drives.

Riley sees himself helping SASCU advance their strength in Digital & Technology, to keep up with the next generation's expectations for seamless digital experiences (now a major decision-making driver for choosing services like banking). With a collaborative mindset, he is a creative thinker that has proven to work well with teams of diverse backgrounds to find and execute pivotal opportunities. Riley is eager for the opportunity to serve SASCU with his hard-earned experience set.

STEVEN DEBOER

Recommended



Skills & Competencies:

Risk Management,
Digital & Technology

Steven has lived and been involved in the Salmon Arm community for over 20 years. He has over 10 years of executive board experience, including roles as President, Vice-President, and Treasurer. Steven was involved in starting the radio station CKVS 93.7: Voice of the Shuswap and has been a longstanding volunteer and board member of the Shuswap Agricultural Association (formerly The Salmon Arm and Shuswap Lake Agricultural Association) operating the Salmon Arm Fair as Vice-President, Treasurer, and President. He also served as Treasurer of the Salmon Arm Chamber of Commerce, as a Mentor and Organizer of the Shuswap's Launch-a-Preneur program, and as a Trustee for the Salmon Arm College Scholarship Fund and Okanagan College Regional Advisory Council.

Steven is a finance and accounting professional and a member in good standing of the Chartered Professional Accountants of B.C., with over 10 years of experience. He has experience in public accounting at Deloitte Calgary and locally at Drew Lee-Hai & Associates (now Grant Thornton LLP). Steven has worked in assurance, business valuations, personal and corporate tax, and small business practice. His experience includes work on Canadian Chartered banks. He is currently the Director of Finance and Business Operations at the local robotics company 4AG Robotics Inc., which just completed the largest Agritech financing in Canada in 2023.

Steven has demonstrated a strong record of progressive advancement, with responsibilities including project management, people management, and strategic leadership. Steven utilizes an inquiry style to encourage people to collaborate and reach consensus while avoiding groupthink.

DAWN DUNLOP, Incumbent

Recommended



Skills & Competencies:

Strategic Insight,
Leadership

Dawn is the Executive Director of the Canadian Mental Health Association – Shuswap/Revelstoke branch. Dawn brings 30 years' experience in the government and non-profit sector in rural and urban settings and has expertise in developing and operating affordable housing. She is an entrepreneurial, results-oriented, highly motivated strategic thinker. The skills and knowledge she brings to the SASCU Board include Leadership, HR, Governance, Financial Literacy, and Organizational and Community Development. She's also served on boards for B.C. Non-Profit Housing Association, Salmon Arm Economic Development Society, Community Action Initiative, and Shuswap Community Resources Co-operative. Dawn has been on SASCU's Board for the past three years and has sat on the Audit and Operational Risk, and Nominations Committee. She is currently Board Secretary and a member of the CEO and HR Committee.

Dawn holds degrees in Psychology, Non-Profit Leadership, and a graduate degree in Marriage and Family Therapy, and completed her Master's in Leadership from Royal Roads University. Growing up on a farm in the prairies, Dawn is passionate about working in community. Serving on Credit Union Boards is a family legacy, as her father and aunt served on Credit Union Boards in Manitoba. Dawn enjoys the innovative and creative solutions that result from collaboration. It's important for her to be grounded in the vision and mission of her work, and the cooperative principles of SASCU strongly align with her personal values. Dawn and her family have lived in the Shuswap for 25 years and enjoy time with friends and family on her hobby farm with all her critters, running, skiing, and exploring trails.

CAROLINE GROVER

Recommended



Skills & Competencies:

Strategic Insight,
Human Resources &
Talent Management

Caroline offers 40 years' experience managing business and non-profit organizations, coupled with extensive board development skills: Strategic Planning, Governance, Human Resources and Community Economic Development.

She recently served on the Board of Interior Savings Credit Union, including roles as Chair of the Human Resources, Governance, Nominations and Community Investment committees over her seven years. As a member of the Expansion Task Force, they guided mergers and acquisitions that resulted in \$10B under administration and the formation of a new provincial credit union. Additionally, she served on the board of Thompson Valley Savings in Kamloops prior to their amalgamation with Interior Savings. Caroline obtained the Accredited Canadian Credit Union Director certification with honours. She is confident in discussing human resources, increasing benefits to members, technology, and the regulatory environment.

Being an Economic Development Officer for communities in B.C. and Alberta gave Caroline the opportunity to plan and attract new investment, support business retention and expansion, and labor market development. She won awards for organizational excellence and marketing. Since retiring from being the Kelowna Chamber of Commerce CEO, Caroline has served as the Entrepreneur in Residence for a Women's Entrepreneurship program and Co-ordinator for an Immigration Pilot program with Shuswap Community Futures. She has also developed a successful hand-crafted jewelry business. Caroline holds a Diploma in Business, Certificate in Economic Development, and Canadian Credit Union Community Impact Certification.

SASCU Board identified skills and competency needs:

Risk Management, Digital & Technology

Other beneficial skills include:

- Financial Literacy
- Strategic Insight
- Leadership
- Diversity, Equity & Inclusion
- Community
- Corporate Sustainability & Environmental Responsibility Experience
- Human Resources & Talent Management

Each candidate's two strongest skills & competencies have been highlighted.

DARLENE MCBAIN

Recommended



Skills & Competencies:

Risk Management &
Strategic Insight

Darlene grew up in a small town in Saskatchewan. Her parents were loyal credit union members. When they moved to Summerland, B.C. in 1970, her dad purchased an insurance business. Many years and several owners later, Summerland & District Credit Union purchased McBain Insurance and they continue to operate it today. This is something Darlene is proud of.

Darlene has lived in Scotch Creek for 17 years. During that time, she worked as a family law lawyer until retiring in 2018. She worked mostly in Kamloops but travelled for court to Salmon Arm, Vernon, Kelowna, and 100 Mile House. She was a member of the Adams River Salmon Society from 2010, serving as President during the 2014 Salute to the Sockeye event that is held at the Provincial Park on the Adams River every four years. This event is a massive endeavour for a small community that involves coordinating hundreds of volunteers and hours of Board Members' time.

She has previously served as a board member on SASCU and served on three committees during her term. It was a challenging time to be on the Board when the pandemic hit as all meetings were required to be held virtually. It limited the ability to network and required educational components to be online only. Despite these challenges, the Board moved forward and remained engaged.

Darlene is looking forward to the opportunity to be on the SASCU Board of Directors again. She has acquired skills from her previous Board experience and is prepared to work with fellow members to continue the excellent community work that SASCU does and to ensure SASCU continues to be the best financial institution in our area.

Recommendations

The Nominating Committee considers candidates on merit against objective criteria and with intent to diversify the Board's composition. The Committee reviews each candidate's application package and conducts interviews, and then may recommend any number of candidates who would bring beneficial skills and competencies to the Board. These candidates are identified as "Recommended" to our membership. Great effort is made to remain impartial and objective. Incumbent candidates are subject to the same assessment and interview process as other candidates. In the end, the membership decides who to vote for and who is elected.

Voting Rules

SASCU

Voter Eligibility

To be eligible to vote, members must:

- Be at least 19 years of age
- Be a member in their own right
- Have the required minimum 5 Equity Shares (for joint accounts, each holder must hold 5 Equity Shares; otherwise, only the first person named on the account may vote)
- For the purpose of this election, our membership list was closed as of March 31st, 2024.

Personal Voting

IN-BRANCH

Each member may vote only once. If more than one ballot per member is received, all ballots submitted by that member will be rejected and no ballots for that member will be counted. A ballot listing the candidates in alphabetical order will be supplied. The member will proceed to a voting screen and mark an "X" for their choice of up to three (3) candidates. Completed ballots are returned to the ballot box at the registration desk. Ballots that could identify the voter will be declared invalid.

ONLINE

To vote online, members must log into online banking and click the link 'Board of Directors Voting Form'. Members may choose up to three (3) candidates and the system will only allow the member to vote once. If a member votes online and also on paper in-branch, both ballots will be rejected and no ballots for that member will be counted. *Please note that if a member has joined between February 29th and March 31st of this year, they must vote in-branch.*

Business and Association Voting

A **business** may vote only once and must vote in-branch by designating a representative who is **not a member**, and by written authorization provided to the credit union by way of a Designation of Voter Form. Examples of such businesses are:

- Incorporated entities (i.e., Inc., Ltd.)
- Incorporated associations
- Incorporated societies (i.e., Incorporated under the *Society Act of BC*)

Unincorporated associations must designate a representative who is a **member**. This is an exception to the one member, one vote rule as per the Credit Union Incorporation Act, Section 70.4.

A copy of the Designation of Voter Form naming the person must be signed by a authorized signatory and presented at the time of voting. The Designation of Voter Form is available online and from any branch of SASCU Credit Union.

Election Results

The candidates who rank one, two and three in number of votes received will each serve on the Board of Directors for a three-year term.

The ballots are counted and overseen by BDO Canada LLP, a third-party accounting firm. Polls close **April 13th, 2024**, and the results will be announced at the AGM on **May 7th, 2024**.

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