

**PRAIRIE CENTRE CREDIT UNION
MEMBERSHIP MEETING
MONDAY, APRIL 25, 2022
VIA ZOOM**

MINUTES

1. Call Meeting to Order

- Board Chair, Greg Hannay called the meeting to order at 7:02 pm, reviewed the meeting protocol, and confirmed quorum; 49 attendees present.

2. Introductions

- Hannay proceeded with introductions and welcomed all in attendance.

3. Approval of Agenda.

MOTION: to adopt the Agenda as presented.

: Karen McFaull / Keith Collins

CARRIED

4. Approval of Minutes

- a. Prairie Centre Credit Union Annual General Meeting held on April 29, 2021.
- b. Prairie Centre Credit Union Special Membership Meeting held on June 22, 2021.

MOTION: to approve the Minutes of the April 29, 2021 and June 22, 2021 meetings as presented.

: Evan Sjovold / Tim Askin

CARRIED

5. Report Presentations

- a. Board of Directors Report
 - Hannay reported on behalf of the Board of Directors.
 - 2021 was a year of challenges and we continued to deal with the effects of the COVID-19 pandemic as well as drought which impacted our members. Through these challenges, Prairie Centre managed to achieve new growth through mergers and organically; assuring our board that our vision and strategy remain viable and accurate.
 - The Board continues on a strong path in governance, and will be enhancing governance skills by continuing education and training to ensure our board remains relevant and competent.

- The organization's vision, strategy, and commitment to rural Saskatchewan, is what appealed to our newest branch and region when deciding to join the Prairie Centre family. On January 1, 2022 the community of LeRoy and its surrounding region and members officially joined Prairie Centre Credit Union. The board is pleased to welcome our newest director from this region, Kami Holowachuk.
- In 2021 the process to acquire a new CEO was undertaken. The board was proud of the process that was taken to successfully search applicants from across the country. With a unanimous board decision, an offer was made to and accepted by Blair Wingert. The board sincerely thanks former CEO, Al Meyer for his many years of leading the Prairie Centre team. The board wishes Al a very happy and well-deserved retirement.
- The board would also like to acknowledge and pay respect to the late Brian Benson, former director, whose knowledge and passion toward the cooperative movement and Prairie Centre Credit Union are qualities that were admired and will be missed.
- The board thanks all staff and management for their commitment and hard work that allowed Prairie Centre to have yet another successful year.

b. CEO's Report

- CEO Blair Wingert delivered his report.
 - 2021 was full of challenges. However, in typical Saskatchewan style, Prairie Centre dug in with perseverance, hope, and optimism. Some 2021 highlights include:
 - COVID-19 impacted our business operations. We adapted as restrictions fluctuated. Staff did a great job to continue to serve our members.
 - 2021 began with the addition of our 15th branch as Delisle Credit Union legally merged with Prairie Centre. Within the first 6 months we worked at integrating the Delisle membership and staff into the Prairie Centre family. The Delisle membership saw lots of changes, however we have received amazing community support throughout the process.
 - In the spring of 2021, it was announced that Prairie Centre and LeRoy Credit Union had intentions of merging. At the end of June both memberships had approved the merger, which took effect January 2022.
 - A project that took place in 2021 was a refresh of service packages. During April to June we rolled out the new packages to the membership. The packages are very competitive in the industry and many come with hundreds of dollars in savings if bundled with other Prairie Centre products.
 - Another major project was our digital banking and website upgrade, which occurred in September. This change impacted members as a new sign-in set up was required. Our staff began conversations with members in August and continued for weeks, along with extended hours of a help desk

to field calls from members experiencing issues. We experienced a few hiccups along the way, but overall it was a success.

- Most of the province experienced the worst drought in 20 years. This effected our trading area for the most part. As always, Prairie Centre continues to offer help to our producers during these times. Staff are dedicated to assist and discuss options that might be available to get through these tough times.
- Despite all the challenges described, Prairie Centre still managed business growth. On book assets grew by 14.5% to just over \$1 billion and our off book assets grew by 20% to \$360 million. Total assets under management total \$1.37 billion making us the 6th largest credit union in the province.
- At year end 2020 we achieved a profit of \$5.5 million, higher than the previous year at \$3.3 million. The 2020 profit comes after paying our members \$2.1 million in member rewards and giving over \$200,000 to our communities through donations and scholarships.
- Thanks to staff for the momentum that keeps Prairie Centre moving forward successfully year after year.

MOTION: to accept the Board and CEO Reports as presented.

: Karen Sinclair / John Kutz

CARRIED

c. Auditor's Report

- The full auditors report can be viewed within Prairie Centre's Annual Report, which is available on our website. Carlson mentioned Curt Wagner of MNP is in attendance in the event there are any questions about the Auditor's Report.

d. Financial Statements

- Chief Financial Officer, Lesley Carlson reviewed the summarized financial statements and various reports as included in the 2021 Annual Report. Carlson further advised, should anyone be interested in viewing the full financial statements, they are posted on our website.

MOTION: to accept the Auditor's Report and the 2021 Financial Statements as presented.

: Elan Kidd / Scott Cheston

CARRIED

6. Ratification of Auditor

- Chair Hannay, on behalf of Prairie Centre Audit and Risk Committee and Board of Directors, recommends that we retain MNP as external auditors for 2022.

MOTION: to ratify the appointment of MNP as external auditors for Prairie Centre Credit Union for 2022.

: Evan Sjovold / Tammy Pregizer Legge

CARRIED

7. Appointment of the Returning Officer

- Hannay advised Prairie Centre Credit Union appoints a Returning Officer annually. On behalf of the Governance Committee and Board of Directors, Hannay recommends Craig Hanson, for 2022/2023.

MOTION: to appoint Craig Hanson as Returning Officer for 2022/2023.

: Greg Hannay / Karen Sinclair

CARRIED

8. Other Business

- No further business was brought forward.

9. Questions

- No questions were brought forward.

10. Adjournment

MOTION: to adjourn.

: Greg Carlson
