

Sunrise Credit Union

ANNUAL MEETING

April 23, 2024

Call to Order

Chair Agnes Kokke called the sixteenth annual meeting to order at 5:30 p.m. via Zoom meeting platform. Recognition was given to the meeting being held on the territories of Treaties 1 and 2, land ceded by the Anishinaabe (Ojibway) peoples of southern Manitoba.

Chair Kokke shared instructions on how to participate in the meeting including how motions would be made and how voting would takeplace.

Appointment of Recording Secretary

The Sunrise Credit Union Board of Directors recommended Kristyn Kolosky be appointed recording secretary for the meeting.

Motion by Carol Hodgson

Seconded by Gord Dearsley

That Kristyn Kolosky be appointed as Recording Secretary for the meeting.

All in favor. **Carried**

Welcome and Introductions of the Board of Directors and Guests

Chair Kokke welcomed attendees and requested a moment of silence to honor those members that have passed during 2024. Board Chair Kokke introduced herself, and the Sunrise Credit Union Board of Directors; Board Vice-Chair Fred Greig, Directors Glenn Young, Craig Spencer, Douglas Van Damme, Janice McClelland, Daryll Logeot, Scott Thompson, Robert Sopuck, Steve Langston, Gord Dearsley and Carol Hodgson and past Director in attendance, Karen Combs. Chair Kokke welcomed special guests in attendance. Jo-Ann Scott and Marco DeConti of Securian, Craig Zamzow from Swan Valley Credit Union, Darwin Johns, Richard Dereniwski, Mike Csversko and Guy Huberdeau of Fusion Credit Union, Jim Rediger and Garnet McBurney from Westoba Credit Union, Brent Budz and Ken Boyachek of Stride Credit Union and Candace Turchinski of MNP.

Report on Due Calling of Meeting

Chair Kokke called on Corporate Secretary and Executive Assistant Kristyn Kolosky to read the Proof of Due Calling. Kristyn Kolosky read the Notice of Annual Meeting and reviewed the rules governing the meeting as set out in the Credit Union Charter By-Laws and the Credit Union and Caisse Populaires Act.

Report on Quorum

Chair Kokke declared that there was official quorum for the meeting with 137 in attendance.

Adoption of Agenda

Steve Langston moved that the agenda be adopted as presented.

Motion by Steve Langston

Seconded by Scott Thompson

That the Agenda for the sixteenth annual meeting of Sunrise Credit Union Limited be accepted as presented.

All in favor. **Carried**

Minutes of Last Annual General Meeting

Chair Kokke referred to the minutes from the fifteenth Annual General Meeting held on Tuesday April 25, 2023, via Zoom. The minutes were circulated to the membership in attendance prior to the meeting as an attachment to their meeting invitation. Chair Kokke requested that if anyone had items, they would like addressed from the minutes to please bring them forward at this time.

Janice McClelland moved to approve the fifteenth Annual General Meeting Minutes of April 25, 2023, as presented.

Motion by Janice McClelland

Seconded by Daryll Logeot

That the fourteenth Annual Meeting Minutes of April 25, 2023, be approved as presented. All in favor. **Carried**

Board of Director's Report

Chair Kokke advised the membership that her report is included in the Annual Report on page 8 and to review at their discretion. Chair Kokke thanked Robert Sopuck for his three years of service to the Board of Directors of Sunrise Credit Union. Chair Kokke then welcomed newly elected Board member Carissa Caruk-Ganczar to the Board of directors. Chair Kokke thanked the Sunrise Credit Union staff and members for their support and dedication.

Report on Nominations

Chair Kokke called on Nomination Committee Chair, Daryll Logeot to present the Report on Nominations found on page 9 of the Annual Report. Logeot thanked his fellow committee members for their work this past year. The Nominating Committee consisted of Committee Chair Daryll Logeot, Committee Vice Chair Craig Spencer, Directors Jan McClelland, Fred Greig, and Gord Dearsley. Nomination Committee Chair Logeot presented the report as follows; The Sunrise Credit Union Board of Directors serves as elected representatives accountable to the membership. The Nomination Committee met five times and ran another successful election campaign. The committee focused on increasing awareness and participation in our elections and reviewing annual policies. This year's election was for District 1, which includes the branches of Grandview, Ste. Rose du Lac, Sandy Lake, Strathclair, Laurier and Minnedosa. Four board seats for three-year terms were open. Incumbent board members Agnes Kokke, Robert Sopuck, Doug Van Damme, and Scott Thompson let their names stand for re-election. We had one new candidate, Carissa Caruk-Ganczar. Concluding our election, Sunrise is pleased to announce Carissa Caruk Ganczar as a new director and Agnes Kokke, Doug Van Damme, and Scott Thompson as returning directors. The Board of Directors thank Robert Sopuck for his three years on the board of Sunrise Credit Union.

Nomination Committee Chair Daryll Logeot moved that the 2023 Report on Nominations be approved as presented.

Motion by Daryll Logeot

Seconded by Fred Greig

That the 2023 Report on Nominations be approved as presented.

All in favor. **Carried**

President & CEO Report

Chair Kokke called on Tim Klassen, President, and CEO, to deliver his report.

President and CEO Klassen thanked everyone for attending. Klassen advised the membership that his report is included in the Annual Report on page 6 and to review at their discretion. Klassen reviewed his report with the membership highlighting Member Services and satisfaction, Community Engagement, and areas of Focus for 2024. Klassen discussed the four strategic areas of focus as Member Experience, Employee experience, Member Knowledge and Growth and Effectiveness. President and CEO discussed enhancements that Sunrise Credit Union will be implementing in the upcoming year. Klassen acknowledged and thanked all Sunrise Team members who achieved 5, 10, 15, 20, 25, and 30, 35 and even 40-year milestones in their careers. Klassen thanked the membership for their continued trust and engagement.

President and CEO Klassen turned the meeting back to Chair Kokke.

Financials

Chair Kokke called on VP Finance and Risk Tony Keown to present the 2023 Audited Consolidated Financial Statements. VP Finance and Risk Keown referred the membership to pages 24 to 27 of the annual report to review the financials. Keown reviewed and discussed Sunrise Asset, deposit, and loan growth. VP Finance and Risk Keown highlighted Gross Financial Margin, Operating expenses, efficiency, and Return on Assets in 2023.

Chair Kokke then opened the meeting for questions regarding the report on the Financial Statements and/or other questions the membership may have. President and CEO Klassen, along with VP Finance and Risk, Tony Keown addressed and answered the questions. Tony Keown moved to approve the 2023 Consolidated Financial Statements for Sunrise Credit Union Limited.

Motion by Tony Keown

Seconded by Craig Spencer

That the 2023 Consolidated Financial Statements for Sunrise Credit Union Limited be approved as presented.

All in favor. **Carried**

Appointment of Auditors

Chair Kokke asked Audit & Risk Committee Chair, Glenn Young, to introduce a motion to approve auditors for 2024. Audit and Risk Committee Chair Young stated that Sunrise Credit Union recommends MNP as the Auditor for 2024.

Audit & Risk Committee Chair, Glenn, moved that the Sunrise Board of Directors retains MNP as auditors for the 2024 year.

Motion by Glenn Young

Seconded by Doug Van Damme

That the accounting firm of MNP be approved as Auditors for the 2024 year.

All in favor. **Carried**

Questions and Answer

Chair Kokke read the questions presented in the Question-and-Answer section and called on President and CEO Tim Klassen and VP Finance Tony Keown to address questions. As there were no further questions the Chair Kokke closed the questions and answer period.

Closing Remarks

Chair Kokke thanked the Board of Directors and all Sunrise staff for their efforts in 2023 and the membership for their continued support.

Motion to adjourn

Chair Kokke called for a motion to adjourn.

Motion by Tayona Johnas

That the sixteenth annual meeting be adjourned at 6:00 p.m.

Motion is carried.

A handwritten signature in black ink, appearing to read 'Agnes Kokke', written over a horizontal line.

Agnes Kokke, Chair

A handwritten signature in black ink, appearing to read 'Kristyn Kolosky', written over a horizontal line.

Kristyn Kolosky, Corporate Secretary