



ANNUAL GENERAL MEETING AGENDA

January 27, 2026

7:00 – 8:30 P.M. EST via Zoom

Networking and tech support will be open from 6:30 – 7:00pm

1	Welcome and Land Acknowledgement
2	Virtual Procedure Overview
3	Board of Directors and Staff Introductions
4	Call to Order
5	Approval of AGM Agenda: January 27, 2026*
6	Approval of AGM Minutes: November 20, 2024*
7	Chair's Report
8	Treasurer's Report – Financial Statements (ending December 31, 2024, and December 31, 2025)*
9	Special Resolution to approve exemption from audit and from appointing auditors for the 2026 financial year.
10	Board of Directors Election by Acclamation Results
11	In Memoriam
12	New Business/Business Arising
13	Closing Remarks
14	Adjournment

A 30-minute Open Forum discussion with the membership will immediately follow the business meeting.

*Documents included



Director's Forum Co-operative Annual General Meeting

Wednesday, November 20, 2024, from 6:30 – 8:00pm EST

Virtually via Zoom

Attendance included 23 voting delegates and 4 guests.

Chair Tim Foster called the meeting to order at 6:38 p.m., after he did the Land Acknowledgement, welcomed everyone, and gave prior notice to the membership that the Board approved a decision to change the timing of the AGM moving forward to February. There will be no AGM in 2025, but the next one will be in January or February 2026. He also thanked all 20 of our organizational sponsors and introduced the Board.

APPROVAL OF AGENDA

The Business Meeting Agenda was reviewed and moved by Bette Choquette and seconded by Dorothy Watson. CARRIED.

APPROVAL OF 2023 MINUTES

The approval of the minutes of the November 15, 2023, Annual General Meeting of the Directors' Forum Co-operative was moved by Neil Warren and seconded by Francine Cote. CARRIED.

CHAIR'S REPORT

Tim reported that we will have held three Virtual Governance sessions between June and November of this year. We will be continuing with our Virtual Governance series in 2025.

Tim gave an update on the Annual Conference that took place October 25 to 27, 2024, in Mississauga, which had **122** people in attendance, including **103** Board Directors representing **30** unique Ontario credit unions and caisses populaires, and including directors from Manitoba and Newfoundland & Labrador. Close to 90% of our delegates were in-person.

It was announced that the Board elected to donate \$1,000 in the name of all our 2024 conference guest speakers to two charitable organizations: "Feed Ontario," to help support food shortage in communities across the province and "Co-Unity Education Co-operative," to continue supporting co-operative education. An additional \$1,640 was raised by the Silent Auction which was split between the two charities.

Our 2025 Annual Directors' Forum will be held Friday, October 24 to Sunday, 26, 2025 at the Hilton Mississauga-Meadowvale.

We will continue to meet with FSRA to encourage that they host their Directors Conference once again at the same location and in the two days preceding the Forum.

A motion to accept the Chair's Report was moved by Peter Hunt and seconded by André Lefebvre. CARRIED.

TREASURER'S REPORT

Kathy Stewart presented the 2023 Statement of Financial Position and Statement of Operations for the Directors' Forum Co-operative Inc. (DFC). Providing highlights for both statements, she indicated that we still have a healthy unrestricted net asset balance of \$109,000.

With moving the next AGM to early 2026, we will present the statements for both 2024 and 2025. Kathy indicated that the 2024 statements will be sent out to the membership early in 2025 to keep them informed of our financials.

A motion to approve the 2023 financial statements of the Directors' Forum Co-operative Inc. was moved by Kathy Stewart and seconded by Anthony Piscitelli. CARRIED with 1 abstention.

SPECIAL RESOLUTION

A motion to approve the audit exemption for the year ending December 31, 2025, was moved by Leo Racette and seconded by Brendan White. CARRIED with a 2/3 majority and 2 abstentions.

ELECTION TO THE DFC BOARD

A motion to approve Christine Coccimiglio as the Returning Officer of the November 20, 2024, election to the Board was moved by Leo Racette and seconded by Bette Choquette. CARRIED with 1 abstention.

Christine noted that two of the six positions on the Board of Directors are available this year. It was noted that Greg Lefebvre is retiring from the Board, and Andres (Andrew) Escobar was running for re-election.

She then outlined the Mission, Duties & Obligations, and Eligibility Criteria of the Board.

Three nominations were received from:

- Allison Chenier, Kawartha Credit Union
- Andres (Andrew) Escobar, Co-operative Management Education Co-operative
- André Lefebvre, Caisse Alliance

Each nominee was asked to confirm they wished to stand for election. All accepted their nomination, with Allison providing her confirmation in writing. Each candidate provided a brief statement to the delegation, with Allison's being read by Christine.

As the number of candidates was higher than the number of vacancies, an election was held. Christine explained the voting procedures. Jennifer Ross was the scrutineer overseeing the virtual voting. The two individuals with the highest votes will be named to the two three-year terms.

The results of the election was as follows: Allison Chenier and André Lefebvre were elected each for a three-year term.

A motion to destroy the ballots was moved by Leo Racette and seconded by Brendan White. CARRIED with 1 abstention.

A motion to discharge Christine Coccimiglio as the Returning Officer was moved by John Lister and seconded by Dorothy Watson. CARRIED.

Tim recognized and thanked Gregoire Lefebvre and Andres (Andrew) Escobar for their significant contribution and dedication to our mission and director education over the years.

IN MEMORIAM

A moment of silence to remember our colleagues was observed.

NEW BUSINESS & BUSINESS ARISING

Tim asked the delegates if there was any new business or business arising to discuss. No new business was raised from the floor.

Tim Foster then moved a motion to adjourn the meeting at 7:17 p.m. and seconded by John Lister. CARRIED.

Note: Following the Business Meeting an Open Forum discussion was held.

DIRECTORS' FORUM CO-OPERATIVE INC.
STATEMENT OF FINANCIAL POSITION

As at December 31, 2025

UNAUDITED

	2025	2024	2023
ASSETS			
CURRENT			
Cash			
Chequing	\$ 416	\$ 2,262	\$ 3,027
Savings	63,809	47,691	48,245
Term Deposits	31,196	30,215	28,895
Accounts receivable	5,514	7,508	38
Prepaid expenses	20,958	20,766	30,686
Central 1 Shares	100	100	100
 CAPITAL ASSETS	 0	 120	 634
	<hr/> <u>\$ 121,993</u>	<hr/> <u>\$ 108,662</u>	<hr/> <u>\$ 111,625</u>
 CURRENT LIABILITIES			
Accounts payable	\$ 724	\$ 58	\$ 12
HST Payable	0	0	1,373
	<hr/> <u>724</u>	<hr/> <u>58</u>	<hr/> <u>1,385</u>
 NET ASSETS			
Invested in Capital Assets	0	120	634
 Unrestricted			
Balance - beginning of year	108,483	109,606	115,010
Purchase of capital assets	0	0	(360)
Amortization of capital assets	120	514	593
Net revenue (expenditures) for the year	12,666	(1,637)	(5,637)
Balance - end of year	<hr/> <u>121,269</u>	<hr/> <u>108,483</u>	<hr/> <u>109,606</u>
	<hr/> <u>\$ 121,993</u>	<hr/> <u>\$ 108,661</u>	<hr/> <u>\$ 111,625</u>

DIRECTORS' FORUM CO-OPERATIVE INC.
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2025
UNAUDITED

	2025	2024	2023
REVENUE			
Registration - Forum/Governance Series	\$ 81,440	\$ 74,700	\$ 59,275
Sponsors - Forum/AGM	50,500	50,000	31,000
Sponsors - Miscellaneous	784	1,286	
Sponsors - In-kind	6,000	6,000	6,000
Membership fees	12	18	116
Interest	1,620	1,780	2,704
Miscellaneous	1,400	1,640	0
	<u>141,756</u>	<u>135,424</u>	<u>99,095</u>
EXPENDITURE			
Conference			
Audio visual & meeting rooms	25,067	23,156	18,541
Awards, gifts, donations	2,865	2,990	1,123
Conference admin & credit card fees	5,690	3,328	2,781
Food and beverage	33,215	32,392	23,891
Management and support staff	1,217	1,046	1,268
Speakers expenses	480	1,181	843
Sponsor expenses	3,138	1,898	1,147
CUDA/CE session	6,000	5,840	4,500
CCUA Speakers' Fees & expenses	7,500	5,893	4,741
	<u>85,172</u>	<u>77,724</u>	<u>58,835</u>
Operating Expenses			
Administration	185	1,163	1,245
Amortization	120	514	593
Board	5,023	6,605	4,517
Insurance	2,693	2,649	2,650
Licensing & IT Services	2,387	2,540	1,239
Membership dues	562	550	557
Management fees and expenses	43,656	45,316	33,393
	<u>54,626</u>	<u>59,337</u>	<u>44,194</u>
AGM	0	0	1,575
Virtual Governance series	0	0	128
TOTAL EXPENDITURE	<u>139,798</u>	<u>137,061</u>	<u>104,732</u>
NET INCOME BEFORE EXTRAORDINARY ITEM	<u>1,958</u>	<u>(1,637)</u>	<u>(5,637)</u>
HST Recovery Prior Years	10,708	0	0
NET REVENUE(EXPENDITURES) FOR THE YEAR	<u>\$ 12,666</u>	<u>\$ (1,637)</u>	<u>\$ (5,637)</u>

Special Resolution regarding approval of exemption from having an audit and appointment of auditors for 2026 fiscal year, at the Directors' Forum Co-operative Inc.'s Annual General Meeting on January 27, 2026.

Whereas the Directors' Forum Co-operative Board of Directors recommends that the membership approve an exemption from having an audit and appointing auditors for the 2026 financial year in accordance with Section 123 of the *Co-operative Corporations Act*, as the Co-operative meets all of the listed requirements for an exemption.

Therefore, be it resolved that the membership approves the exemption of the Directors' Forum Co-operative from having an audit and appointing auditors for the 2026 financial year.

Acclaimed Directors to the Board

As the co-operative received a total of three nominations for the three available seats on the Board of Directors, there will be no election. The following directors have been acclaimed, and their statement of interest included:



**CHRISTINE
COCCIMIGLIO**

It has been an honor to serve on the Board of the Directors' Forum Co-operative for the last two years. I first attended the Annual Conference in 2016 with members of my own credit union board. It was an experience that was so valuable, as I met other directors and spent time with the directors from my own credit union. In the world of Zoom and working through communications during the pandemic, I still feel meeting in person is critical to building strong and lasting relationships.

I believe the Directors Forum plays a key role in building and sustaining the co-operative spirit for our credit unions and caisse populaires, as well as providing education, professional development, and networking opportunities. Assisting in building the fall conference as well as the virtual governance series during the year has increased my knowledge of the credit union environment and strengthened my co-operative values. I have also made many good friends, both as an attendee and by participating at the Directors Forums' events.

While I bring my experience in finance and community engagement to the Board, working with the Directors' Forum has also strengthened my public speaking skills. This is one of the many benefits I have received from being a member of the co-operative, and more recently as a Directors' Forum board member.

Continuing as a board member, I would be committed to supporting the Directors' Forum mission to strengthen governance and offering learning opportunities for our members.



SARA MAHARAJH-CROSSLEY

I am writing to express my enthusiastic interest in joining the Directors Forum Board. Having had the privilege of contributing to the Forum's success in 2022 and 2025 by facilitating education sessions, moderating panels, sourcing speakers, and participating in event creation for Credit Union directors and senior leaders, I am eager to deepen my commitment and contribute at a governance level.

My extensive experience in leadership and governance, coupled with a deep understanding of the credit union system, aligns perfectly with the Forum's mission.

My governance and leadership highlights include:

- Credit Union Leaders Association: Serving as the Chair of the Board of Directors since 2018, where I oversee strategic planning, course creation, event planning, and social media strategy.
- Cliffside Court Housing Co-operative: As the elected Board President since 2020, I am responsible for leading an 84-unit housing co-operative and managing two full-time staff members.
- World Council of Credit Unions (WYCUP) Ambassador: I facilitated and strengthened relations between the World Council and the Caribbean Credit Union system, notably assisting in the review and changes to their governance structure.
- Diversity, Equity & Inclusion: I led a national CCUA Working Group (2021-2023) in the creation of critical policies and practices to enhance sensitivity and inclusion across the credit union system.
- Formal Education: I have completed the CCUA Credit Union Director Achievement (CUDA) levels A/C (2022-2023).

This along with my professional background demonstrates a proven ability to lead, execute strategy, and provide oversight on complex initiatives, all of which I believe would be a significant asset to the Directors Forum Board. I am committed to advancing the education and development of credit union directors and senior leaders.



LEO
RACETTE

I've always believed that real leadership in the credit union world grows out of ongoing learning and genuine teamwork. That's why the Directors' Forum Co-operative's focus on top-notch director education and connecting peers just makes sense to me—it's exactly how I like to work. When directors get the chance to learn practical skills and talk openly with others facing the same tough decisions, everyone wins. That is how you build boards that actually know what they're doing.

Every year, I look forward to the Directors' Forum Annual Conference. The sessions always dig into issues that matter right now, and the energy in the room is contagious. It's a place where you can seriously learn and build real relationships at the same time. I'm excited by the idea of helping shape the conference—especially when it comes to tackling new trends and the tricky stuff that keeps popping up in the credit union sector. Making sure directors are ready for what's next isn't just important to me, it's something I take to heart.

For the past six years, I've served as a Director with the co-operative, and I see my job as helping both new and experienced directors grow. Honestly, there's nothing like watching a new director find their footing and stepping up as a leader! My time as a director at two different credit unions, along with my experience at the Directors' Forum, has let me to see firsthand what the co-operative brings to its members—I've been to plenty of conferences, and the value is clear.

Good governance isn't just about following the rules—it's about building organizations that last. The Directors' Forum gives directors a real path to keep learning and step up to regulatory demands, but it also pushes them to keep getting better. I'm all in on that mission and ready to keep working for the ongoing success of the co-operative.