



## **VIRTUAL ANNUAL GENERAL MEETING AGENDA**

**Wednesday, November 16, 2022**

**1:30 – 2:30pm via Zoom**

*Network and tech support will be open from 1:00 – 1:30pm*

1	Welcome and Land Acknowledgement
2	2022 Sponsor Recognition
3	Virtual Procedure Overview
4	Board of Directors and Staff Introductions
5	Call to Order
6	Approval of Agenda: November 16, 2022 Virtual AGM
7	Approval of AGM Minutes: November 26, 2021
8	Chair's Report
9	Treasurer's Report – Financial Statements (ending December 31, 2021)
10	Exemption from appointing auditors
11	By-law amendments
12	Election to the DFC Board of Directors: <ul style="list-style-type: none"><li>• <i>Declaration of Vacancies</i></li><li>• <i>Nominated Candidates Introductions</i></li><li>• <i>Election</i></li><li>• <i>Announcement of Election Results</i></li><li>• <i>Good-bye to Retiring Directors</i></li></ul>
13	In Memoriam
14	New Business/Business Arising
15	Closing Remarks
16	Adjournment

*A presentation from the Financial Services Regulatory Authority of Ontario will follow the business meeting after a short break.*



## **Director's Forum Co-operative Annual General Meeting**

**Friday, November 26, 2021**

**Hilton Mississauga/Meadowvale – Mississauga, Ontario**

Attendance - 82 delegates in-person, 28 delegates virtual and 110 delegates (both in-person and virtually via Zoom). Of these, eighty-eight were directors of a credit union or caisse populaire, 13 were speakers and 9 were staff/other.

Chair Anthony Piscitelli called the meeting to order at 8:20 a.m., after he had welcomed everyone and thanked all our sponsors – Canadian Credit Union Association, Alterna Savings & Credit Union, Desjardins Ontario Credit Union, Your Neighbourhood Credit Union, Northern Credit Union, PenFinancial Credit Union, Sudbury Credit Union, Tandia Financial Credit Union, Windsor Family Credit Union, DUCA Credit Union, FirstOntario Credit Union, Frontline Credit Union, Kawartha Credit Union and Oshawa Community Credit Union.

### **APPROVAL OF AGENDA**

The business meeting Agenda was reviewed and **moved by** Tim Foster of Northern Credit Union, and **seconded by** Leo Racette of Sudbury Credit Union. **CARRIED.**

### **APPROVAL OF 2019 and 2020 MINUTES**

The approval of the minutes of the October 4, 2019 Annual General Meeting of the CUDO Directors' Forum and the November 26, 2020 Annual General Meeting of Directors' Forum Co-operative was **moved by** Tanya Gracie of Central 1, and **seconded by** Ken Chan of Alterna Savings & Credit Union. **CARRIED.**

### **CHAIR'S REPORT**

Anthony highlighted the challenging period during the COVID pandemic.

To keep the system directors engaged we produced 11 virtual sessions from June 2020 to June 2021 with approximately 400 individuals participating. Due to the success of these sessions, a four-part Virtual Governance Series will be held between February 2022 and June 2022.

We also incorporated as a not-for-profit co-operative in October 2020 with the Executive Committee at the time becoming the new Board of Directors of Directors' Forum Co-operative Inc. In 2021 we launched a new logo and rebranded our organization, which Central 1 provided in-kind support to develop the new logo and Audrey Aczel developed the branding.

The Board had much discussion and thought about how to host the Forum this year, coming up with the decision to hold a hybrid event which allows in-person and virtual attendance. This year's theme is "Board's Role in Societal Transformation", as we strive to rebuild socially and economically from the pandemic. We all have a role to play in strengthening and improving our communities.

The two recipients of the Young Directors' Bursary, Daniel McCoy of Northern Credit Union and Brendan White of Frontline Financial Credit Union were acknowledged.

It was announced that the Board elected to make a donation of \$1,000 in the name of all our 2021 conference guest speakers and moderators, to the Dorothy Watson Co-operative Young Leaders Bursary Fund, to provide support to emerging young leaders that are advancing the co-operative system.

A motion to accept the Chair's Report was **moved by** Kevin Eccles of Northern Credit Union, and **seconded by** Donna Bailey of Your Neighbourhood Credit Union. **CARRIED.**

## **ELECTION TO THE DFC BOARD**

A motion to approve Ken Chan as the Returning Officer of the November 26, 2021 election to the Board was **moved by** Kathy Stewart of Frontline Financial Credit Union, and **seconded by** Leo Racette of Sudbury Credit Union. **CARRIED.**

Ken noted that there were four of the six positions on the Board of Directors were available this year. Anthony Piscitelli and Kathy Stewart's two-year terms and Tanya Gracie and Tim Foster's three-year terms were up. He noted that Tim Foster was retiring from the Board.

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

Four nominations were received from:

- Anthony Piscitelli of Your Neighbourhood Credit Union
- Kathy Stewart of Frontline Financial Credit Union
- Tanya Gracie of Central 1
- Grégoire Lefebvre of Caisse populaire Alliance limitée

Each nominee was asked to confirm they wished to stand for election. All four accepted their nomination.

As the number of candidates equals the number of vacancies, Ken declared all four were acclaimed to their Director positions on the Board of the Directors' Forum Co-operative:

- Anthony Piscitelli and Kathy Stewart for 2-year term
- Tanya Gracie and Grégoire Lefebvre for 3-year term

A motion to discharge Ken Chan as the Returning Officer was **moved by** Tanya Gracie of Central 1, and **seconded by** Brian Cairns of Northern Credit Union. **CARRIED.**

Anthony recognized and thanked Tim Foster for his significant contribution and passion for our mission and director education since 2012.

### **TREASURER'S REPORT**

Kathy Stewart presented the 2020 Statement of Financial Position and Statement of Operations for both the CUDO Directors' Forum (DF) and the Directors' Forum Co-operative Inc. (DFC). On December 4, 2020 the assets of the DF were transferred to the DFC in the amount of \$141,012. She noted that there was a mistake on the Statement of Operations for the DF, it should read Net Expenditure for the Period of \$3,477. Kathy also thanked all the 2020 sponsors for supporting the DF/DFC during the transition from in-person events to the virtual governance series.

A motion to approve the 2020 financial statements of the CUDO Directors Forum and the Directors' Forum Co-operative Inc. was **moved by** Kathy Stewart of Frontline Credit Union, and **seconded by** Tim Foster of Northern Credit Union. **CARRIED.**

### **LONG-TERM SERVICE AWARDS**

Tanya Gracie conducted the ceremony and outlined the eligibility criteria for the Long-Term Service Awards. The awards were presented to: Norm Ayoub of Alterna Savings & Credit Union, Bette Choquette of Sudbury Credit Union, Brian Cairns of Northern Credit Union, Stan Colley of The Police Credit Union, Jacquie Davison of Libro Credit Union, Rick Martinello of Windsor Family Credit Union and Cary Wheeler of Windsor Family Credit Union.

### **IN MEMORIAM**

A moment of silence to remember our colleagues was observed.

### **NEW BUSINESS & BUSINESS ARISING**

Anthony asked the delegates if there was any new business or business arising to discuss. No new business was raised from the floor, but George Tucker of The Police Credit Union thanked Tim Foster for all his service to the Directors' Forum.

Tim Foster of Northern Credit Union then **moved** a motion to adjourn the meeting at 8:55 a.m., and **seconded by** Tomo Matesic of Mainstreet Credit Union. **CARRIED.**

**DIRECTORS' FORUM CO-OPERATIVE INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2021**  
**UNAUDITED**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
CURRENT		
Cash		
Chequing	\$ 1,682	\$ 5,370
Savings	67,234	59,206
Term Deposits	52,593	56,482
Accounts receivable	638	27
Prepaid expenses	149	19,861
Central 1 Shares	100	100
 CAPITAL ASSETS	 1,340	 0
	\$ <u>123,736</u>	\$ <u>141,046</u>
 <b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 56	\$ 0
Deferred revenue	75	0
HST Payable	2,405	0
	<u>2,536</u>	<u>0</u>
 <b>NET ASSETS</b>		
Invested in Capital Assets	1,340	0
 Unrestricted		
Balance - beginning of year	141,046	0
Purchase of capital assets	(1,340)	0
Net revenue (net expenditures) for the year	(19,846)	34
Transfer assets from CUDO Directors' Forum	0	141,012
Balance - end of year	<u>119,860</u>	<u>141,046</u>
	\$ <u>123,736</u>	\$ <u>141,046</u>

**DIRECTORS' FORUM CO-OPERATIVE INC.**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**  
**UNAUDITED**

	<u>2021</u>	<u>2020</u>
<b>REVENUE</b>		
Registration	\$ 49,405	\$ 0
Sponsors - Forum	29,637	0
Sponsors - In-kind	6,000	0
Membership fees	154	12
Interest	895	22
	<u>86,091</u>	<u>34</u>
<b>EXPENDITURE</b>		
<b>Operating Expenses</b>		
Administration	2,151	0
Amortization	79	0
Board	3,910	0
Membership dues	527	0
Insurance	2,718	0
Staff travel	31	0
<b>Conference</b>		
Audio visual & meeting rooms	16,758	0
Awards, gifts, donations	1,538	0
Conference admin & credit card fees	2,741	0
Food and beverage	18,620	0
Management and support staff	43,466	0
Speakers expenses	2,114	0
Sponsor expenses	904	0
CUDA/CE session	4,380	0
CCUA Speakers' Fees & expenses	6,000	0
	<u>96,521</u>	<u>0</u>
	<u>105,937</u>	<u>0</u>
<b>NET EXPENDITURES FOR THE YEAR</b>	<u><u>\$ (19,846)</u></u>	<u><u>\$ 34</u></u>

**Special Resolution with regard to appointment of auditors for approval at Directors' Forum Co-operative Inc.'s AGM November 16, 2022**

Whereas the Directors' Forum Co-operative Board of Directors recommends that the membership approve an exemption from appointing auditors for the 2023 financial year.

Therefore, be it resolved that the membership approves the exemption of the Directors' Forum Co-operative from appointing auditors for the 2023 financial year.

**By-Law Amendments for approval at Directors' Forum Co-operative Inc.'s AGM  
November 16, 2022**

**FIRST CHANGE: Membership Qualifications**

~~3.01 (d) Is currently or has been in the past a member of a credit union/caisse populaire Board of Directors in Canada.~~

Replace with:

3.01 (d) Is currently or has been in the past a member of a credit union/caisse populaire/Mutual/Co-operative Board of Directors in Canada.

**SECOND CHANGE: Meetings of the membership**

4.04– Quorum

~~Subject to article 4.04 (b), the quorum at any meeting of the members of the Co-operative for a regular Annual or special meeting is the lesser of either the majority of members or fifteen (15) Members at the time of the record date of the meeting.~~

Replace with:

The quorum at any meeting of the members of the Co-operative for a regular Annual or special meeting is the lesser of either the majority of members or fifteen (15) Members at the time of the record date of the meeting.

# 2022 DFC Board Candidate

## Daniel McCoy



Daniel McCoy was born and raised in Wawa, Ontario and is a member of Batchewana First Nation. Daniel has been a member of the Northern Credit Union since 2011. He grew up as the middle of three children in a hard-working family in Wawa.

Daniel graduated from the Law and Security Administration program at Sault College in 2011 with distinction. Daniel then completed his Bachelor of Science degree in Criminal Justice at Lake Superior State University in Sault Ste.

Marie, Michigan. The service Daniel received from the Northern Credit Union was pivotal in his successful completion of post-secondary studies.

In August 2015, Daniel made the move from Wawa to Toronto to attend law school at Osgoode Hall Law School – his top choice. While at Osgoode, Daniel was heavily involved in student government and was a recipient of the Dean's Gold Key Award in 2018 for his leadership in the Osgoode Indigenous Students' Association.

Daniel was called to the Ontario Bar in 2019 after completing his Articles of Clerkship at a boutique litigation law firm in Toronto. Daniel has since joined a new firm and practises exclusively in the area of Aboriginal and Treaty Rights litigation. Daniel regularly finds himself at home in Northern Ontario for client matters, family, and for peace and tranquility outside of the city. Daniel looks forward to one day returning to the North. In his spare time, Daniel enjoys curling and practicing martial arts.

# 2022 DFC Board Candidate

## Leo Racette



Leo Racette has been a director in the Credit Union system since 2004, when he was first elected as a director to the board of Northridge Credit Union. After the merger with Sudbury Credit Union, Leo continued as director, serving on numerous committees as both a director and chair. He served 5 years as Chair, and is currently past Chair of Sudbury Credit Union. Leo sat on the Audit Committee (chaired), Credit Review Committee, Governance Committee, Executive Committee and others.

Leo brings with him a business and technical background. He owned and operated a successful small business, serving the IT needs of small to medium business as well as individuals with learning and visual disabilities for over 17 years. He is currently employed as an IT technician for a school board in Sudbury. Leo is a firm believer in the credit union system and our seven guiding principles. He has been a member of the credit union system since the early 1980's.

Leo has an Honours B.A in Economics, and holds other IT certifications, such as ITIL 3, and 4. He participated in a number of events in the francophone community in Sudbury and helped recruit over 200 volunteers for one of these events.

He joined the Directors' Forum Executive in 2019, and became the Board Chair of the Directors' Forum Co-operative in November 2021.