



1. CALL TO ORDER

The 45th Annual General Meeting of Me-Dian Credit Union was called to order at 5:33pm by the Board President and meeting Chair, Shirley Jensen. This meeting was held as a hybrid meeting with some participants in person and some participants joining remotely through video.

2. APPOINTMENT OF SECRETARY

Motion 2023M.001: "To appoint John Uy as the recording secretary."

Moved by: Diane Welby

Seconded by: Tanis Wheeler

Motion Carried

3. ESTABLISHING A QUORUM

The by-laws of the credit union require a number of Members that is five more than the total number of Directors to constitute a quorum. Me-Dian Credit Union has nine Directors therefore a quorum would be established with fourteen Members present. In total, there were twenty-eight Members present, twenty in person and eight online, establishing a quorum.

4. APPROVAL OF AGENDA

A reminder was provided to the attendees that any Member may make a request to include relevant business to the AGM agenda in advance of the meeting.

Motion 2023M.002 "To approve the agenda as presented."

Moved by: Jo-Lynn Stonehouse

Seconded by: Sheila North

Motion Carried

5. APPROVAL OF MINUTES OF PREVIOUS AGM

John Uy read the minutes from the April 20, 2022, Annual General Meeting of Me-Dian Credit Union.

Motion 2023M.003 “To approve the minutes of the April 20, 2022, Annual General Meeting of Me-Dian Credit Union.”

Moved by: Rochelle Pelly

Seconded by: Paul Malonzo

Motion Carried

6. READING OF NOTICE OF AGM

In accordance with the by-laws of the credit union, the notice of the Annual General Meeting, including access to the agenda and relevant business for discussion, was shared in the Winnipeg branch, the credit union website, and on social media on March 27, 2023, thirty days prior to the meeting.

7. PRESIDENT'S REPORT

The President of the Board, Shirley Jensen, read the President’s Report as published in the 2022 Annual Report. The report highlighted the record inflation levels that rose throughout 2022 and Me-Dian Credit Union’s determination to continue to serve Members and build relationships with local organizations.

The report communicates the year-over-year improvements to the net income, capital ratio, and efficiency as well as the commitment of the Board to continue to enhance the overall governance of the organization. The message recognized the contributions of the staff, Members, and partners of the credit union.

Motion 2023M.004 “To accept the President’s report as presented.”

Moved by: Diane Welby

Seconded by: Jo-Lynn Stonehouse

Motion Carried

8. CEO’S REPORT

The Chief Executive Officer of the credit union, Randy Dagasdas, read the CEO’s Report as published in the 2022 Annual Report. The message emphasized the organization’s commitment to provide financial literacy seminars and resources to help Members navigate the economic challenges presented by inflation.

The report indicates that sustainability will be a crucial element in the credit union’s continued effort to serve the underserved and so, in 2022, Me-Dian Credit Union focused on improving the financial capacity, organizational structure, and risk management of the organization. The success of the past year has been attributed to the continued support of the Board, Members, and staff.

Motion 2023M.005 “To accept the Chief Executive Officer’s report as presented.”

Moved by: Rochelle Pelly

Seconded by: Diane Welby

Motion Carried

9. AUDITED FINANCIAL STATEMENTS

MNP representative, Andrew Carvalho, presented the Summary Financial Statements of Me-Dian Credit Union as published in the 2022 Annual Report. The notes identify that, as of December 31, 2022, the credit union is in compliance with the capital and liquidity reserve requirements established by the Deposit Guarantee Corporation of Manitoba.

An error was noted on page 11 of the annual report: the date of the ending balance in the Summary Statement of Changes in Members' Equity should read December 31, 2022, as it does in the final report provided by MNP.

Motion 2023M.006 "To accept the 2022 audited financials of Me-Dian Credit Union as presented by MNP, with the note that the ending balance of the Summary Statement of Changes in Members' Equity reads December 31, 2022."

Moved by: Tanis Wheeler

Seconded by: Yomi Oduwobi

Motion Carried

10. APPOINTMENT OF EXTERNAL AUDITORS

Motion 2023M.007 "To appoint MNP as the external auditor for Me-Dian Credit Union for the fiscal year of 2023."

Moved by: Shayla Elizabeth

Seconded by: Jo-Lynn Stonehouse

Motion Carried

11. ELECTION OF DIRECTORS

The slate of nominees was presented. The by-laws of the credit union allow for nine directors on the Board; with three vacancies, and three candidates, no vote was required. By way of acclamation, Sheila North, Grace McDougall, and Laurie Wood Ducharme, were elected to the Board of Directors for a term of three years.

Motion 2023M.008 "To elect, by way of acclamation, Sheila North, Grace McDougall, and Laurie Wood Ducharme, on to the Board of Directors for a term of three years."

Moved by: Diane Welby

Seconded by: Karen Plesh

Motion Carried

12. NAME CHANGE RESOLUTION

John Uy read the proposed Name Change Resolution as published in the 2022 Annual Report, and first made available to the public online on March 27, 2023. The Board of Directors proposes to the membership a resolution to pursue a name change. The name will be chosen only after careful consideration and preparation by the Board and will better convey the credit union's commitment to serve the Indigenous community. The name

change is expected to help us gain more recognition and visibility within the marketplace. A comprehensive transition plan will be developed to ensure a smooth conversion and minimize any disruption to operations.

Motion 2023M.009 “To accept the proposal, as presented, to pursue a name change for Me-Dian Credit Union.”

Moved by: Rochelle Pelly

Seconded by: Yomi Oduwobi

Motion Carried

13. AMENDMENTS TO THE BY-LAWS

John Uy read the proposed changes to the by-laws of the credit union as published in the 2022 Annual Report, and first made available to the public online on March 27, 2023. Material amendments include the expansion of the Board to ten members with the added seat reserved for a member 30 years of age or under, and the change in the submission deadline to add relevant business to an upcoming AGM from 14 days to 60 days.

Motion 2023M.010 “To accept the amendments to the By-Laws of Me-Dian Credit Union as presented.”

Moved by: Laurie Wood Ducharme

Seconded by: Yomi Oduwobi

Motion Carried

14. ADJOURNMENT

Motion 2023M.011 “A motion to adjourn.”

Moved by: Annetta Armstrong

Meeting adjourned at 6:06pm