

2025 ANNUAL REPORT



418<sup>TH</sup> Annual General Meeting

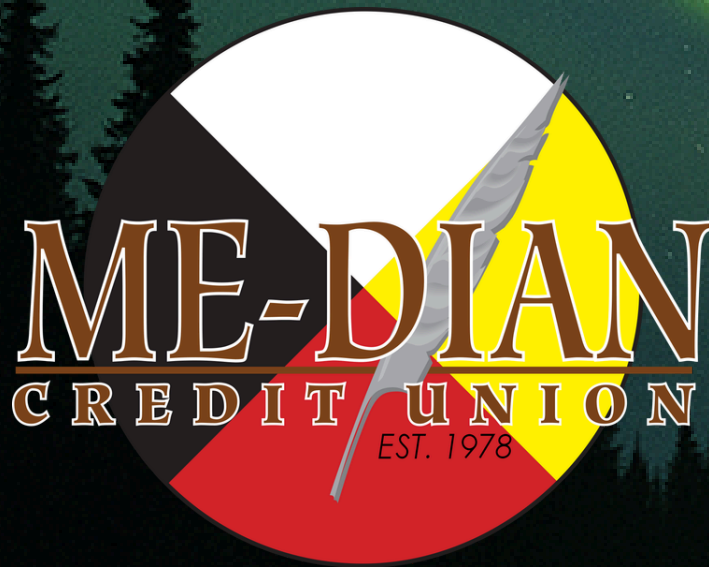
Manitoba's  
Credit Unions



here for you

*Tansi,  
Aaniin,  
Hello,*

Thank you for joining us for Me-Dian Credit Union's  
48th Annual General Meeting!



We proudly acknowledge that this event is being held on Ancestral Lands, Treaty 1 Territory, the Traditional Lands of the Anishinaabeg, Cree, Oji-Cree, Dakota, and Dene Peoples, and the National Homeland of the Red River Métis.

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*Tansi, Aaniin, Hello,*  
Members are invited to join us!

**WEDNESDAY**  
**APRIL 29, 2026**

460 MADISON ST. WINNIPEG, MB  
LONG PLAIN FIRST NATION

WYNDHAM GARDEN WINNIPEG  
AIRPORT HOTEL

DOORS OPEN AT 5:00 PM  
OPENING PRAYER AT 5:30 PM

ME-DIAN CREDIT UNION'S 48TH

# ANNUAL GENERAL MEETING

**JOIN US TO LEARN MORE ABOUT OUR**

## GOVERNANCE

Annual reports  
and proposed  
By-law changes

## BOARD

Presidents report  
and Election  
of Directors

## OPERATIONS

Financial  
performance  
and initiatives

**DINNER & REFRESHMENTS PROVIDED + DOOR PRIZES AVAILABLE**  
**VIRTUAL ATTENDANCE ALSO AVAILABLE**

**REGISTRATION REQUIRED, PLEASE CONTACT US OR VISIT [WWW.MEDIANCU.MB.CA](http://WWW.MEDIANCU.MB.CA)**

**FOR MORE INFORMATION, PLEASE CONTACT [GOVERNANCE@MEDIANCU.MB.CA](mailto:GOVERNANCE@MEDIANCU.MB.CA)**

**ME-DIAN CREDIT UNION OF MANITOBA LIMITED**

# **47TH ANNUAL GENERAL MEETING MINUTES**

**April 30, 2025, Wyndham Garden, 460 Madison St, Winnipeg, Manitoba**

## **1. CALL TO ORDER**

The meeting was called to order at 5:58pm by the Board President, Tanis Wheeler.

## **2. APPOINTMENT OF SECRETARY**

*Motion: "To appoint Trevor Rusnak as the recording secretary." Moved by: Glenn Cochrane. Seconded by: Severina Curtis. Motion Carried.*

## **3. ESTABLISHING A QUORUM**

The by-laws of the credit union require a number of Members that is 5 more than the total number of Directors to constitute a quorum. Me-Dian Credit Union has 10 Director positions; therefore, a quorum would be established with 15 Members present.

In total, there were 46 Members present, 6 connected online and 40 in person, officially establishing a quorum. There were also 5 guests in attendance.

## **4. APPROVAL OF AGENDA**

*Motion: "To approve the agenda as presented." Moved by: Glenn Cochrane. Seconded by: Alexandria Johnston. Motion Carried.*

## **5. APPROVAL OF MINUTES OF PREVIOUS AGM**

Trevor Rusnak read the minutes from the April 24, 2024, Annual General Meeting.

Three corrections were brought forward and acknowledged for amendment:

- Under Item 9: Audited Financial Statements

The sentence, "provided on the credit union's website on April 10, 2022," should be corrected to April 10, 2024.

In the motion text, the phrase "2023 audited financial of Me-Dian Credit Union" should be revised to include the word "statements" following "audited financial."

- Under Item 12: Amendments to the by-laws

A spelling correction is required: "Renumeration" should be corrected to "Remuneration."

*Motion: "To accept the minutes from the April 24, 2024, Annual General Meeting, with the amendments as directed." Moved by: Jo-Lynn Stonehouse. Seconded by: Shayla Elizabeth. Motion Carried.*

## 6. READING OF NOTICE OF AGM

In accordance with the by-laws, which require notice to be provided at least 10 days prior to the Annual General Meeting, notice was shared with members on March 28, 2025, 34 days in advance. The notice was made available at the branch locations and published on the credit union's website and social media channels.

## 7. PRESIDENT'S REPORT

The President of the Board, Tanis Wheeler, read the President's Report as published in the 2024 Annual Report. The report highlighted Me-Dian Credit Union's continued growth and commitment to serving Indigenous communities across Manitoba. Tanis expressed gratitude to employees, leadership, partners, and members for their support throughout a year marked by transformation and renewed purpose. She also acknowledged the guidance of the Board and shared optimism for the year ahead, emphasizing the organization's focus on trust, relationships, and putting people first.

*Motion: "To accept the President's report as presented." Moved by: Severina Curtis. Seconded by: Diane Welby. Motion Carried.*

## 8. CEO'S REPORT

The Chief Executive Officer, Randy Dagasdas, presented the CEO's Report as published in the 2024 Annual Report. The report reflected on a year of resilience, innovation, and operational success at Me-Dian Credit Union. Randy noted that 2024 was the most financially successful year in the credit union's 47-year history. Highlights included the completion of a major banking system conversion, new staff positions, improved employee benefits, and system enhancements. He also extended his appreciation to the members, Board, staff, leadership team and partners for their continued trust and dedication.

*Motion: "To accept the CEO report as presented." Moved by: Diane Welby. Seconded by: Alexandria Johnston. Motion Carried*

## 9. AUDITED FINANCIAL STATEMENTS

MNP representative, Andrew Carvalho, presented the Summary Financial Statements of Me-Dian Credit Union as printed in the 2024 Annual Report, and provided on the credit union's website on April 20, 2025. The notes identify that, as of December 31, 2024, the credit union complies with the capital and liquidity reserve requirements established by the Deposit Guarantee Corporation of Manitoba.

*Motion: "To accept the 2024 audited financial statements of Me-Dian Credit Union as presented by MNP." Moved by: Shayla Elizabeth. Seconded by: Alexandria Johnston. Motion Carried*

## 10. APPOINTMENT OF EXTERNAL AUDITORS

*Motion: "To appoint MNP as the external auditor for Me-Dian Credit Union for the fiscal year of 2025." Moved by: Severina Curtis. Seconded by: Asa Hamm. Motion Carried.*

## 11. ELECTION OF DIRECTORS

The slate of nominees was presented. The by-laws allow for 10 directors on the Board, with 2 vacancies, and 2 candidates, no vote was required. By way of acclamation, Shirley Jensen, and Linda Ballantyne, were elected to the Board of Directors for a term of three years.

*Motion: "To elect by way of acclamation, Shirley Jensen, and Linda Ballantyne, on to the Board of Directors for a term of three years." Moved by: Jo-Lynn Stonehouse. Seconded by: Alexandria Johnston. Motion Carried.*

## 12. OTHER BUSINESS

The membership was reminded that any relevant business to be added to the AGM agenda must be submitted to the credit union in advance, in accordance with established procedures. No additional items were brought forward for this meeting.

## 13. ADJOURNMENT

*Motion: "A motion to adjourn." Moved by: Severina Curtis. Seconded by: Alexandria Johnston. Motion carried. Meeting adjourned at 6:28pm*

# President's Report



This past year has been one of steady progress and thoughtful development at the Board level. We placed a strong focus on governance, accountability, and continuous improvement. That meant investing time and energy into Board education, with Directors taking part in conferences and forums, and putting a more structured approach to continuing education in place to support ongoing learning.

We also spent time strengthening our governance foundation. Through sessions focused on Board roles, responsibilities, and overall effectiveness, we took a step back to reflect, challenge ourselves, and ensure we remain aligned, accountable, and forward-looking. While much of this work happens behind the scenes, it is essential to keeping Me-Dian strong, stable, and well guided. Alongside governance, we remained focused on the long-term health of the organization. This included important conversations and decisions around supporting and retaining our staff, recognizing that they play a central role in the experience we provide to our members. We also continued to explore opportunities that position Me-Dian for long-term sustainability and future growth.

Investments in upgrades and renovations are part of our commitment to ensuring our spaces reflect the quality of service and strong sense of community that members expect when they walk through our doors.

None of this work happens on its own. I would like to sincerely thank our dedicated employees, your professionalism, adaptability, and care for our members truly define who we are as an organization. To our leadership team, thank you for your guidance and for continuing to move Me-Dian forward with purpose.

I would also like to recognize our partners, stakeholders, and most importantly, our members. Your trust and ongoing support make all of this possible, and we are grateful for the strong relationships we continue to build year after year.

And finally, to my fellow Board members, thank you for your commitment, insight, and leadership. Your dedication to strong governance continues to shape Me-Dian's direction in meaningful ways.

As we look ahead, our focus remains on growth, stability, and service. We will continue to listen, learn, and lead with intention. With a strong foundation in place and a clear sense of purpose, I am confident in the path forward for Me-Dian Credit Union.

**Tanis Wheeler**  
BOARD PRESIDENT

# CEO's Report



Me-Dian Credit Union had another banner year in 2025. In addition to financial growth, we thrived as we pushed innovation and quality service to new heights.

We added “The Lodge”, our own intranet portal, which helps the organization communicate efficiently amongst ourselves, from broadcasting company news and major events, to sharing formal documents and educational materials. Financial literacy was also paramount, which is why we added the KOFE portal to our website to help our members better understand their finances. This focus is also why MCU staff completed the Each One Teach One program, which taught them how to deliver financial education workshops. Me-Dian also established an ATM at our Grand Rapids branch and cameras at both locations, major investments that help improve monetary accessibility and safety for our members.

In 2025, growth continued to be both steady and a challenge. We achieved steady growth in assets, loans and deposits. Our assets have grown to just north of \$150 million, which makes them nearly twice as large as they were just five years ago. We also undertook successful membership drives in northern communities like Manto Sipi Cree Nation. Despite this growth, our membership is still under 4,000. While we must consider that our memberships are down slightly due to Me-Dian closing delinquent accounts, we still have plenty of room to improve. To remedy this issue for 2026, we added a marketer and are dedicating a large part of our budget to marketing and business development. Our goal is to increase membership through brand awareness campaigns, increased membership drives, marketing research and increased community involvement. In other words, Me-Dian needs to get its name out there. We have a great reputation amongst our loyal member base, and we want to build that awareness throughout the city, province, and Indigenous community at large. This must happen if we are going to be sustainable.

Additionally, Me-Dian Credit Union will continue to prioritize coaching and development. Other than Each One Teach One, staff also completed E-leadership courses that focused on improving leadership skills. Our members are best served by well-trained staff that proactively fulfill their needs, whether it is through faster account openings, in-depth financial planning, or any other essential service that differentiates us from the competition. After all, our primary product is our exceptional service.

As we look forward to another successful year, I want to thank our Board of Directors for their unwavering support of me and the entire Me-Dian team. I appreciate and admire their dedication to their communities and commitment to the financial well-being of Indigenous people everywhere. To the leadership team and the entire staff, thank you for your continued patience and commitment to grow with Me-Dian Credit Union.

**Randy Dagasdas**  
CHIEF EXECUTIVE OFFICER

## Report of the Independent Auditor on the Summary Financial Statements

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To the Members of Me-Dian Credit Union of Manitoba Limited:

### Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2025, and the summary statements of comprehensive income, changes in members' equity and cash flows for the year then ended, are derived from the audited financial statements of Me-Dian Credit Union of Manitoba Limited (the "Credit Union") for the year ended December 31, 2025.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, on the basis described in Note 1 to the summary financial statements.

### Summary Financial Statements

The summary financial statements do not contain all the disclosures required by IFRS® Accounting Standards as issued by the International Accounting Standards Board. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

### The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated April 15, 2026.

### Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements on the basis described in Note 1 to the summary financial statements.

### Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Winnipeg, Manitoba

April 15, 2026

*MNP LLP*

Chartered Professional Accountants

## Me-Dian Credit Union of Manitoba Limited Summary Statement of Financial Position

*As at December 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Assets</b>		
Funds on hand and on deposit	72,449,003	71,396,731
Investments	7,915,786	7,131,379
Members' loans receivable	68,348,451	53,563,210
Income taxes recoverable	298,169	-
Other assets	163,989	170,000
Property, equipment and intangible assets	1,232,440	1,110,328
Deferred tax asset	164,000	133,000
Asset held for sale	174,345	-
	<b>150,746,183</b>	<b>133,504,648</b>
<b>Liabilities</b>		
Members' savings and deposits	138,953,613	122,467,803
Accounts payable	696,894	704,790
Income taxes payable	-	385,477
	<b>139,650,507</b>	<b>123,558,070</b>
<b>Members' equity</b>		
Retained surplus	10,849,951	9,625,106
Members' shares	245,725	321,472
	<b>11,095,676</b>	<b>9,946,578</b>
	<b>150,746,183</b>	<b>133,504,648</b>

**Approved on behalf of the Board**

\_\_\_\_\_  
*Signed "Noah Wilson"*

\_\_\_\_\_  
*Signed "Tanis Wheeler"*

A copy of the complete financial statements including significant accounting policies and other explanatory information is available from the credit union.

## Me-Dian Credit Union of Manitoba Limited

### Summary Statement of Comprehensive Income

*For the year ended December 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Financial income</b>		
Interest from members' loans	3,144,025	3,189,857
Investment income	3,844,013	4,993,563
	<b>6,988,038</b>	<b>8,183,420</b>
<b>Cost of funds</b>	<b>1,116,186</b>	<b>1,216,697</b>
<b>Financial margin</b>	<b>5,871,852</b>	<b>6,966,723</b>
<b>Operating expenses</b>		
Administration	1,921,770	2,368,951
Member security	114,347	92,028
Occupancy	443,797	354,619
Organizational	91,543	147,779
Personnel	3,073,778	2,062,275
<b>Gross operating expenses</b>	<b>5,645,235</b>	<b>5,025,652</b>
<b>Other revenue</b>	<b>(1,807,782)</b>	<b>(1,191,348)</b>
<b>Net operating expenses</b>	<b>3,837,453</b>	<b>3,834,304</b>
<b>Income from operations before provision for loan losses and income taxes</b>	<b>2,034,399</b>	<b>3,132,419</b>
<b>Provision for loan losses</b>	<b>454,688</b>	<b>564,214</b>
<b>Income before provision for income taxes</b>	<b>1,579,711</b>	<b>2,568,205</b>
<b>Provision for income taxes</b>	<b>354,866</b>	<b>611,252</b>
<b>Total comprehensive income for the year</b>	<b>1,224,845</b>	<b>1,956,953</b>

A copy of the complete financial statements including significant accounting policies and other explanatory information is available from the credit union.

## Me-Dian Credit Union of Manitoba Limited

### Summary Statement of Changes in Members' Equity

*For the year ended December 31, 2025*

	<i>Members' shares</i>	<i>Retained surplus</i>	<i>Total equity</i>
<b>Balance December 31, 2023</b>	<b>335,292</b>	<b>7,668,153</b>	<b>8,003,445</b>
Total comprehensive income for the year	-	<b>1,956,953</b>	<b>1,956,953</b>
Issuance of members' shares	<b>5,715</b>	-	<b>5,715</b>
Redemption of members' shares	<b>(19,535)</b>	-	<b>(19,535)</b>
<b>Balance December 31, 2024</b>	<b>321,472</b>	<b>9,625,106</b>	<b>9,946,578</b>
Total comprehensive income for the year	-	<b>1,224,845</b>	<b>1,224,845</b>
Issuance of members' shares	<b>1,995</b>	-	<b>1,995</b>
Redemption of members' shares	<b>(77,742)</b>	-	<b>(77,742)</b>
<b>Balance December 31, 2025</b>	<b>245,725</b>	<b>10,849,951</b>	<b>11,095,676</b>

A copy of the complete financial statements including significant accounting policies and other explanatory information is available from the credit union.

## Me-Dian Credit Union of Manitoba Limited Summary Statement of Cash Flows

*For the year ended December 31, 2025*

	<b>2025</b>	<b>2024</b>
<b>Operating activities</b>		
Interest received from members	3,131,763	3,112,649
Investment income	3,843,086	5,523,451
Income taxes paid	(1,069,512)	(797,480)
Interest paid to members	(1,246,041)	(786,535)
Operating expenses paid	(5,617,491)	(4,699,363)
Other income received	1,807,782	1,191,348
	<b>849,587</b>	<b>3,544,070</b>
<b>Financing activities</b>		
Net change in members' savings and deposits	16,615,665	12,737,428
Issuance of members' shares	1,995	5,715
Redemption of members' shares	(77,742)	(19,535)
	<b>16,539,918</b>	<b>12,723,608</b>
<b>Investing activities</b>		
Net change in members' loans receivable	(15,227,667)	(13,338,468)
Net change in investments	(783,480)	54,387,975
Purchases of property, equipment and intangible assets	(326,086)	(265,215)
	<b>(16,337,233)</b>	<b>40,784,292</b>
<b>Increase in funds on hand and on deposit</b>	<b>1,052,272</b>	<b>57,051,970</b>
<b>Funds on hand and on deposit, beginning of year</b>	<b>71,396,731</b>	<b>14,344,761</b>
<b>Funds on hand and on deposit, end of year</b>	<b>72,449,003</b>	<b>71,396,731</b>

A copy of the complete financial statements including significant accounting policies and other explanatory information is available from the credit union.

# Me-Dian Credit Union of Manitoba Limited

## Note to the Summary Financial Statements

*For the year ended December 31, 2025*

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### **1. Basis of presentation of the summary financial statements**

Management has prepared the summary financial statements from the December 31, 2025 audited financial statements of Me-Dian Credit Union of Manitoba Limited (the "Credit Union"), which can be obtained at the Credit Union. The detailed notes included in the audited financial statements are not included in these summary financial statements.

### **2. Compliance with minimum capital and liquidity requirements**

The Credit Union is in compliance with the capital and liquidity reserve requirements at December 31, 2025 established by the Deposit Guarantee Corporation of Manitoba in its standards of Sound Business Practice.

Readers of the summary financial statements are advised that in order to appropriately interpret the Credit Union's capital and liquidity compliance, the reader must refer to the audited financial statements and notes for the year ended December 31, 2025, which contain the information detailing the calculation.

A copy of the complete financial statements including significant accounting policies and other explanatory information is available from the credit union.

# Proposed Amendments to the By-Laws

Where appropriate: added or affected text is in **Bold**.

For accuracy and clarity, the Co-operative amends the articles of the By-Laws to correct spelling, grammar, and punctuation as necessary. If the corrections lead to any material changes, the amendment will be listed below.

ARTICLE 1, 1.01 - To provide clarity, the Co-operative amends Article 1 of the By-laws to add the following definition for "Mail ballot", update the definition of "Officer", and update the enumeration of subsequent items as appropriate:

**p. "Mail ballot" means a method of voting by which a ballot is distributed to eligible voters and returned in accordance with procedures approved by the Board. If mail ballot voting is used, the Co-operative must take reasonable measures to ensure that the identity of each person who votes is verified, that each ballot is submitted only once, and that each person votes only in their own right, consistent with the Act and the Co-operative's by-laws.**

**s. "Officer" means the individuals elected by the Board to the positions of President, ~~and~~ Vice President, Secretary-Treasurer, and any other such positions deemed necessary from time to time;**

ARTICLE 5, 5.06 - For improved accessibility and best governance practices, the Co-operative amends the following articles of the By-Laws to include an optional clause allowing resolutions requiring a vote to take place in advance of any Annual General Meeting:

Votes to Govern. At the AGM every question shall, unless otherwise required by the Act or by-laws, be determined by the majority of the votes cast on the question. Members in good standing, are of 18 years of age or more, and who have been a registered Member for at least sixty (60) days prior to the date of the meeting, shall be eligible to vote. The Chair of the meeting, ~~who~~ shall not vote, **move, or second any motions. ~~shall determine whether the vote warrants a ballot or show of hands.~~ Only** in the case of an equality of votes on a motion, the Chair shall cast the deciding vote.

An ordinary resolution may pass on a simple majority of votes and a special resolution must be identified as such in the notice of the meeting at which it will be considered and requires a two-thirds (2/3) majority to pass.

**Voting may take place at the AGM either by ballot or show of hands, or in advance of the AGM.**

**In the case of voting in advance of any AGM, a form of electronic voting or mail ballot may be utilized as determined by the Board. A meeting will still be required to communicate the results of the vote, and to ratify and accept the motion in question.**

In the case of an electronic meeting, if voting is required, a form of electronic voting may be utilized as determined by the Board.

# Proposed Amendments to the By-Laws

Where appropriate: added or affected text is in **Bold**.

For accuracy and clarity, the Co-operative amends the articles of the By-Laws to correct spelling, grammar, and punctuation as necessary. If the corrections lead to any material changes, the amendment will be listed below.

ARTICLE 6, 6.05 - For improved accessibility and best governance practices, the Co-operative amends the following articles of the By-Laws to include an optional clause allowing resolutions requiring a vote to take place in advance of any Special General Meeting:

Votes to Govern. At any SGM every question shall, unless otherwise required by the Act or by-laws, be determined by the majority of the votes cast on the question. Members in good standing, are of 18 years of age or more, and who have been a registered Member for at least sixty (60) days prior to the date of the meeting, shall be eligible to vote. The Chair of the meeting, ~~who~~ shall not vote, **move, or second any motions. ~~shall determine whether the vote warrants a ballot or show of hands.~~ Only in** the case of an equality of votes on a motion, the Chair shall cast the deciding vote.

An ordinary resolution may pass on a simple majority of votes and a special resolution must be identified as such in the notice of the meeting at which it will be considered and requires a two-thirds (2/3) majority to pass.

**Voting may take place at the SGM either by ballot or show of hands, or in advance of the SGM.**

**In the case of voting in advance of any SGM, a form of electronic voting or mail ballot may be utilized as determined by the Board. A meeting will still be required to communicate the results of the vote, and to ratify and accept the motion in question.**

In the case of an electronic meeting, if voting is required, a form of electronic voting may be utilized as determined by the Board.

ARTICLE 7, 7.02 - For improved clarity and consistency, the Co-operative amends Article 7 of the By-Laws to replace the following:

b. a Member in good standing of the credit union for at least ~~six (6) months~~ **twenty-four (24) consecutive weeks**

ARTICLE 7, 7.02 - To correct the instance of a repeated term in the footnote, the Co-Operative amends Article 7 of the By-Laws to replace the following:

\*husband, wife, partner, father, mother, brother, sister, son, daughter, grandmother, **grandmother, grandfather**, father-in-law, mother-in-law, brother-in-law, sister-in-law.

# Proposed Amendments to the By-Laws

Where appropriate: added or affected text is in **Bold**.

For accuracy and clarity, the Co-operative amends the articles of the By-Laws to correct spelling, grammar, and punctuation as necessary. If the corrections lead to any material changes, the amendment will be listed below.

ARTICLE 7. 7.03 - To support the inclusions of an optional clause allowing voting to take place in advance of any Annual General Meeting or Special General Meeting, the Co-Operative amends Article 7 of the By-Laws as appropriate:

Elections of Directors. Elections for the Board shall be held ~~at the AGM~~ **at a meeting of members and shall be conducted in accordance with the by-laws of the Co-operative.** A Call for Nominations shall be sent to the Members not less than thirty (30) and not more than ~~sixty (60)~~ **ninety (90)** days prior to the meeting. From that Call for Nominations and from the Board’s own recruitment activity, the Board shall prepare a proposed slate of Directors and provide such slate to the Members not less than two (2) weeks prior to the AGM. The Board will ensure that all candidates meet the qualifications to be selected as a Director. All qualified candidates will then be presented to the membership for voting ~~at the AGM~~ **in accordance with the by-laws.** Nominations from the floor shall not be accepted.

ARTICLE 7, 7.07 - For best governance and by-law practices, the Co-operative amends Article 7 of the By-Laws to include the implementation of Term Limits and update the following:

Terms. Each Director shall hold office for a term of three (3) years and Directors shall be eligible for re-election when his or her term expires. To ensure the continuance of staggered terms, ~~up to three Directors may hold office for a term of one (1) year when required.~~ **the Board may establish Director terms for one (1) or two (2) years where reasonably necessary. The term served by a Director shall be calculated from the time of passing of this by-law by the Board.**

**Directors are eligible to serve for a total of four (4) consecutive terms. Following the fourth consecutive term of a Director, that individual will only be eligible for election or appointment as a Director at or after the second AGM to occur following the close of the AGM in the year that coincides with the expiry date of the Director's fourth consecutive term.**

ARTICLE 7, 7.08 - For improved clarity and consistency, the Co-operative amends Article 7 of the By-Laws to include the following:

Attendance. Directors may not miss two (2) consecutive or more than 25% of regularly scheduled Board, Board committee or Membership meetings per year. **In the event that a Director does not meet the attendance requirements outlined above, the Director shall be subject to review and automatic termination in accordance with Article 7.09 (c).**

# ELECTION OF DIRECTORS

**CURRENTLY SIX (6) VACANCIES TO BE FILLED AS FOLLOWS:**

**3-YEAR TERM** (Reserved for Northern Representative)

**3-YEAR TERM**

**3-YEAR TERM**

**2-YEAR TERM**

**1-YEAR TERM**

**1-YEAR TERM**

**\*ONE (1) 3-YEAR TERM IS RESERVED FOR THE NORTHERN DIRECTOR POSITION IN ACCORDANCE WITH THE CREDIT UNION'S BY-LAWS.\***

**\*SHORTER TERMS REFLECT THE REMAINING PORTIONS OF PREVIOUSLY VACATED POSITIONS & USED TO MAINTAIN STAGGERED BOARD CONTINUITY.\***

**THE ASSIGNMENT OF TERM LENGTHS WILL BE DETERMINED BY A PREFERENTIAL VOTING PROCESS CONDUCTED DURING THE AGM. CANDIDATES PLACED HIGHEST THROUGH THE VOTING WILL BE ASSIGNED THE LONGEST AVAILABLE TERMS.**

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## SLATE OF NOMINEES

**SIX (6) NOMINEES TO BE ELECTED BY ACCLAMATION  
(PROFILES INCLUDED ON THE FOLLOWING PAGES)**

**IN ACCORDANCE WITH MANITOBA REGULATIONS AND ME-DIAN CREDIT UNION'S BY-LAWS, NOMINEES SHALL BE DEEMED ELECTED BY ACCLAMATION WHERE THE NUMBER OF CANDIDATES IS EQUAL TO OR LESS THAN THE NUMBER OF VACANT SEATS.**

**FOLLOWING ACCLAMATION, A VOTE WILL BE CONDUCTED DURING THE AGM SOLELY FOR THE PURPOSE OF DETERMINING THE LENGTH OF EACH DIRECTOR'S TERM. THIS VOTE DOES NOT AFFECT A NOMINEE'S ELECTION STATUS.**

# SLATE OF NOMINEES

## **SHEILA NORTH (SEEKING RE-ELECTION) TO BE ACCLAMATED TO THE 3-YEAR NORTHERN REPRESENTATIVE VACANCY**

Sheila North, Chief and proud member of Bunibonibee Cree Nation, is a leader, journalist, storyteller, and advocate for Indigenous voices. She served as Grand Chief of Manitoba Keewatinowi Okimakanak (MKO) from 2015 to 2018, while fulfilling her lifelong goal of working in media as a journalist and news anchor for over 15 years.

Currently, Sheila is the Indigenous and Community Relations Advisor to the Arctic Gateway Group and the first External Indigenous Advisor to the Winnipeg Police Service. She previously served as Executive Director of External Indigenous Relations & Special Initiatives at the University of Winnipeg and as Director of Missing Children, Residential Schools, and Engagements for the International Commission on Missing Persons (ICMP) in Canada, where she worked on strategies addressing missing children from former Residential School sites. Her career also includes roles as anchor and journalist with CBC Manitoba, Director of Strategic Partnerships at Legacy Bowes, and political commentator for CTV.

Before her election as MKO Grand Chief, Sheila worked with CBC Manitoba from 2005 to 2012, and earlier in her career as an entrepreneur, Cree translator, economic development officer, radio personality, Chief Communication Officer at the Assembly of Manitoba Chiefs, and journalist with CTV Winnipeg News.

Sheila is deeply committed to raising awareness about Missing and Murdered Indigenous Women (MMIW). She is the original creator of the widely recognized hashtag #MMIW, and continues to work with families, communities, and leaders to address the ongoing crisis of violence against Indigenous women. She co-produced the documentary 1200+ with Leonard Yakir, which exposes systemic issues placing Indigenous women and girls at risk of violence and exploitation. With support from the Canadian Women's Foundation, she also developed an educational curriculum to accompany the film. In 2021, she published her memoir, *My Privilege, My Responsibility*.

Grounded in her culture and community, Sheila comes from large and proud families. She is a mother of two and a Kookom to one grandchild.

## **GRACE MCDOUGALL (SEEKING RE-ELECTION)**

A proud member of Garden Hill Anisiniwew Nation. With a career background in nursing for 30 plus years, Grace has worked well with people with various backgrounds. Her current place of employment is with Four Arrows Regional Health Authority for the last 25 years as a director and supervisor. She also sits on various committees with Indigenous Health Services (ISC) Manitoba Region and other First Nations, and is also a Certified First Nations Health Manager (CFNHM).

Grace's describes her time with Me-Dian CU Director since 2020 as a very good learning experience. Learning from scratch as she had no prior experience working with a financial institution. The courses that were provided to learn more have been completed as required. As a long time Me-Dian CU member, it is an eye-opening experience to know what goes on in the background. As a board member, she currently sits on the Audit, Governance and Human Resources committees.

# SLATE OF NOMINEES

## LAURIE WOOD DUCHARME (SEEKING RE-ELECTION)

Laurie Wood Ducharme is a proven leader with over 25 years of experience in governance, operations, and community-focused service. She has been a Certified First Nations Health Manager since 2019. For the past four years, she has proudly served on the Board of Directors for Median Credit Union, contributing to sound decision-making, accountability, and long-term strategic planning.

Throughout her career, Laurie has held senior leadership roles in First Nations health, where she continues to work toward improving health conditions in Island Lake communities. She is committed to finding new and innovative ways to strengthen services and outcomes, ensuring that community needs remain at the center of her work.

Laurie's ongoing learning focuses on outcome-based financing and the role foundations can play in supporting First Nations communities and strengthening their ability to advance greater self-determination in health system design and delivery. She has strong experience navigating both federal and provincial government systems and understands how to work within complex structures while advocating for practical, community-driven solutions.

While she does not consider politics her strongest area, she makes every effort to understand the evolving landscape of policies and processes in order to better serve the organizations and people she represents.

As a Board member, Laurie brings a steady, informed voice and a deep understanding of the importance of trust, financial responsibility, and community impact. She believes that a strong credit union is built on integrity, good governance, and putting members first. She is also a long-standing member of the credit union, for close to 40 years.

Seeking re-election, Laurie is committed to continuing this work—supporting the growth and stability of Median Credit Union. Her leadership is grounded in experience, guided by accountability, and focused on a strong future.

## YVAN GUY LAROCQUE (SEEKING ELECTION)

As a Founding Partner of Hall & Larocque LLP, I have spent my career advancing economic sovereignty, governance, and sustainable development for Indigenous peoples across Canada.

As Canada's first Indigenous full-service financial institution, Me-Dian's vision deeply resonates with my professional values and lived commitment. I believe Me-Dian exemplifies member-owned cooperative principles while delivering accessible, culturally relevant financial services to Indigenous members. I am inspired by your focus on financial inclusion, community empowerment, and upholding the values of the diverse Indigenous peoples you serve.

My professional experience has equipped me with strong strategic oversight, risk management, financial governance, and collaborative leadership skills. I believe these skills would enable me to contribute meaningfully to Me-Dian's board in helping to guide its continued growth, stability, and impact. I am eager to bring my expertise in Indigenous economic empowerment to support Me-Dian's mission of building stronger, self-reliant communities through innovative and member-focused financial services.

# SLATE OF NOMINEES

## JARED KOZAK (SEEKING ELECTION)

I believe my experience as a founder, technology leader, military member, and board member gives me a perspective that can meaningfully contribute to Me-Dian as it enters its next 50 years.

I started my first company, DueNorth Systems, right out of high school — building software that grew into a full ERP platform for underserved business verticals. While studying Management Information Systems at the Asper School of Business, I also served as a Marine Technician in the Canadian Armed Forces at HMCS Chippawa, where I built cybersecurity courseware tooling and operated marine diesel engines on coastal defense vessels. That combination of entrepreneurship, formal education, and military service shaped how I approach problems: with discipline, resourcefulness, and a bias toward action.

In 2021, I founded Move Right — a technology platform for the moving and logistics industry — and built it from concept to a national product. In November 2025, Move Right was acquired by Mobio Brands (TSX.V), where I now serve as Director of Technology while continuing as CTO of Move Right. A significant part of my work has been building and deploying AI-powered tools directly into our platform — securely and responsibly. I understand what it means to handle sensitive customer data, navigate cybersecurity risks, and implement technology that people actually trust. These are the same challenges financial institutions face.

I bring governance experience directly relevant to the credit union model. I currently serve on the Board of Directors of Peg City Car Co-op — a cooperative, which has given me a genuine appreciation for member-owned governance. For the past five years, I have served as Treasurer on my condominium board, managing budgets, reserve funds, and financial compliance. In my current role, I work directly with the boards of Move Right and Mobio Brands to translate technology decisions into board-level strategy. I know what it takes to contribute productively in a boardroom.

Community involvement has been a constant in my life. From volunteering with Peg City Car Co-op and FlintHub to serving in the Canadian Armed Forces and leadership roles in student organizations, I've consistently looked for ways to give back. I was honoured to receive the Manitoba Aboriginal Youth Achievement Award in Entrepreneurship — recognition that motivates me to keep building for my community.

Me-Dian's mission of providing financial services for First Nations, Métis, and Inuit Peoples resonates with me as a proud Métis member. I would be honoured to bring my skills and experience to a board that is doing important work for its community.

# SLATE OF NOMINEES

## DAN RICHARD (SEEKING ELECTION)

As a member who values the cooperative principles and community-focused mission of the credit union, I would welcome the opportunity to contribute to the organization's continued success and long-term sustainability.

I believe I can bring a thoughtful, collaborative, and strategic perspective to the Board. Through my professional and community experience, I have developed skills in leadership, financial awareness, problem solving, and governance. I understand the importance of responsible oversight, sound decision-making, and maintaining a strong balance between financial performance and member service. I am committed to contributing to discussions that support prudent risk management, strategic growth, and the ongoing strength of the credit union.

My interest in serving on the Board comes from a genuine appreciation for the role credit unions play in supporting their members and strengthening communities. Credit unions are uniquely positioned to provide ethical, member-focused financial services while reinvesting in the communities they serve. Being part of a board that helps guide these efforts would be both a privilege and a meaningful way for me to give back.

If selected, I would approach the role with integrity, diligence, and a commitment to collaboration with fellow board members and management. I am eager to learn, contribute, and support the credit union's mission while ensuring that members' interests remain at the center of all decisions.

# 2025 BOARD OF DIRECTORS

<b>TANIS WHEELER</b>	BOARD PRESIDENT EX-OFFICIO MEMBER OF ALL COMMITTEES
<b>SHIRLEY JENSEN</b>	VICE PRESIDENT NORTHERN COMMITTEE CHAIR HUMAN RESOURCES COMMITTEE MEMBER
<b>RANDY WAY</b>	SECRETARY / TREASURER AUDIT COMMITTEE CHAIR NOMINATING COMMITTEE MEMBER
<b>*SHEILA NORTH</b>	AUDIT COMMITTEE MEMBER GOVERNANCE COMMITTEE MEMBER
<b>LINDA BALLANTYNE</b> <small>VACATED FEBRUARY 2026</small>	NOMINATING COMMITTEE MEMBER HUMAN RESOURCES COMMITTEE MEMBER
<b>*LAURIE WOOD DUCARME</b>	HUMAN RESOURCES COMMITTEE CHAIR GOVERNANCE COMMITTEE MEMBER AUDIT COMMITTEE MEMBER NORTHERN COMMITTEE MEMBER
<b>*GRACE MCDUGALL</b>	HUMAN RESOURCES COMMITTEE MEMBER GOVERNANCE COMMITTEE MEMBER AUDIT COMMITTEE MEMBER
<b>ANNETTA ARMSTRONG</b> <small>VACATED APRIL 2026</small>	GOVERNANCE COMMITTEE MEMBER NORTHERN COMMITTEE MEMBER
<b>NOAH WILSON</b>	NOMINATING COMMITTEE CHAIR AUDIT COMMITTEE MEMBER HUMAN RESOURCES COMMITTEE MEMBER
<b>KATHIE BALLANTYNE</b> <small>VACATED JUNE 2025</small>	AUDIT COMMITTEE MEMBER NOMINATING COMMITTEE MEMBER

\* = TERMS EXPIRE AT THE 2026 AGM

*TOTAL BOARD MEETINGS IN 2025: **30***

*TOTAL BOARD REMUNERATION, REIMBURSEMENT, PER DIEM,  
CONFERENCES AND TRAINING IN 2025: **\$47,115.00***

*LOANS, DEPOSITS, FEES THAT DO NOT CONFORM TO ORDINARY  
PRACTICES FOR MEMBERS WHO ARE NOT DIRECTORS: **NIL***

# ***INTERESTED IN JOINING OUR BOARD?***

WE ARE ACCEPTING NOMINATIONS FOR  
POSITIONS ON THE BOARD OF DIRECTORS

NOMINEES FOR THE POSITION OF DIRECTOR MUST MEET CERTAIN LEGAL REQUIREMENTS WHICH ARE SPECIFIED IN ME-DIAN CREDIT UNION'S CHARTER BY-LAWS AND CONSISTENT WITH THE CREDIT UNIONS AND CAISSES POPULAIRES ACT. THESE REQUIREMENTS INCLUDE THAT THE DIRECTOR HAS BEEN A MEMBER IN GOOD STANDING OF ME-DIAN CREDIT UNION FOR AT LEAST TWENTY-FOUR CONSECUTIVE WEEKS PRIOR TO THE ELECTION OF DIRECTORS AT THE NEXT ANNUAL GENERAL MEETING.

FOR MORE INFORMATION, PLEASE VISIT  
[www.mediancu.mb.ca/about/governance](http://www.mediancu.mb.ca/about/governance)





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