



1. CALL TO ORDER

The meeting was called to order at 6:13pm by the President, Shirley Jensen.

2. APPOINTMENT OF SECRETARY

Motion 2024M.001: "To appoint Trevor Rusnak as the recording secretary."

Motion Moved & Seconded

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 47 Members present, 6 connected online and 41 in person, establishing a quorum. There were also 4 guests in attendance.

4. APPROVAL OF AGENDA

Motion 2024M.002: "To approve the agenda as presented."

Motion Moved & Seconded

Motion Carried

5. APPROVAL OF MINUTES OF LAST ANNUAL GENERAL MEETING

Trevor Rusnak read the minutes from the April 26, 2023, Annual General Meeting.
A correction was made to the meeting date, as it was written as April 24 instead of April 26.

Motion 2024M.003: "To accept the minutes from the April 26, 2023, Annual General Meeting with the correction as directed."

Motion Moved & Seconded

Motion Carried

6. READING OF NOTICE OF ANNUAL MEETING

In accordance with the by-laws, the notice of the annual general meeting of the members was shared in the Winnipeg branch, on the website and on social media on March 6, 2024, 42 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 2023 Annual Report. The report highlighted MCU's achievements made over the year despite economic uncertainties, as well as progress made in the workforce, MCU's digital transformation, fraud prevention, member satisfaction, and community involvement. The message also recognized the contributions of the staff, Members, and partners of the credit union.

Motion 2024M.004: "To accept the President's Report as presented."

Motion Moved & Seconded

Motion Carried

8. CHIEF EXECUTIVE OFFICER'S REPORT

The Chief Executive Officer of the credit union, Randy Dagasdas, read the CEO's Report as published in the 2023 Annual Report. Highlighted was 2023 being the best year in all 46 years of MCU's existence, as well as getting removed from regulator intervention. Prioritization in training, education and community involvement were also mentioned along with upgrades to IT and Cybersecurity. The message emphasized that MCU remains a strong community focused organization that is deeply committed to its employees and members. MCU looks forward to further building its foundation of effective policies and procedures and further supporting the strategic direction of the Board of Directors. The message concluded by expressing gratitude and acknowledging the success of the year being attributed the continued support of the Board, Members, and staff.

Motion 2024M.005: "To accept the CEO Report as presented."

Motion Moved & Seconded

Motion Carried

9. AUDITED FINANCIAL STATEMENTS

MNP representative, Andrew Carvalho, presented the Summary Financial Statements of Me-Dian Credit Union as printed in the 2023 Annual Report, and provided on the credit union's website on April 10, 2022. The notes identify that, as of December 31, 2023, the credit union complies with the capital and liquidity reserve requirements established by the Deposit Guarantee Corporation of Manitoba.

Motion 2024M.006: "To accept the 2023 audited financial of Me-Dian Credit Union as presented by MNP."

Motion Moved & Seconded

Motion Carried

10. APPOINTMENT OF EXTERNAL AUDITOR

Motion 2024M.007: "To appoint MNP as the auditor for Me-Dian Credit Union for the fiscal year of 2024."

Motion Moved & Seconded

Motion Carried

11. ELECTION OF DIRECTORS

The slate of nominees was presented. The by-laws allow for 10 directors on the Board, with 5 vacancies, and 5 candidates, no vote was required. By way of acclamation, Tanis Wheeler, Annetta Armstrong, Randy Way, Noah Wilson, and Kathie Ballantyne were elected to the Board of Directors for a term of three years.

Motion 2024M.008: “To elect by way of acclamation, Tanis Wheeler, Annetta Armstrong, Randy Way, Noah Wilson, and Kathie Ballantyne on to the Board of Directors for a term of three years.”

Motion Moved & Seconded

Motion Carried

12. AMENDMENTS TO THE BY-LAWS

John Uy read the proposed changes to the By-Laws as provided on the credit union’s website on April 10th, 2024. Amendments include providing clarity and consistency in the categories of members which includes the termination of Associate membership through Member voting. Additional changes to follow recommendations from the Credit Union Central of Manitoba include details of the nomination process, to provide ample time for nominations, and to simplify the remuneration and expense process.

Motion 2024M.009: “To accept the amendments to the credit union’s by-laws as presented.”

Motion Moved & Seconded

Motion Carried

13. OTHER BUSINESS

No other business

14. ADJOURNMENT

Motion 2024M.010: A motion to adjourn

Motion Moved.

Meeting adjourned at 6:51pm