



Summary of Proposed Changes to By-Law No. 7
AGM April 2026

PAGE/HEADING	REASON/PROPOSED CHANGE 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.
PAGE 6, 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>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.</p> <p>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;</p>
PAGE 14, 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:
	<p>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.</p> <p>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.</p> <p>Voting may take place at the AGM either by ballot or show of hands, or in advance of the AGM.</p> <p>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.</p> <p>In the case of an electronic meeting, if voting is required, a form of electronic voting may be utilized as determined by the Board.</p>
PAGE 16-17, 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:
	<p>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.</p> <p>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.</p> <p>Voting may take place at the SGM either by ballot or show of hands, or in advance of the SGM.</p> <p>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.</p> <p>In the case of an electronic meeting, if voting is required, a form of electronic voting may be utilized as determined by the Board.</p>



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PAGE 18, ARTICLE 7, 7.02	For improved clarity and consistency, the Co-operative amends Article 7 of the By-Laws to replace the following:
<p>b. a Member in good standing of the credit union for at least six (6) months twenty-four (24) consecutive weeks"</p>	
PAGES 18, 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:
<p>*husband, wife, partner, father, mother, brother, sister, son, daughter, grandmother, grandmother, grandfather, father-in-law, mother-in-law, brother-in-law, sister-in-law.</p>	
PAGE 19, 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:
<p>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.</p>	
PAGE 21, 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:
<p>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.</p> <p>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.</p>	
PAGE 21, ARTICLE 7. 7.08	For improved clarity and consistency, the Co-operative amends Article 7 of the By-Laws to include the following:
<p>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).</p>	