

# Agenda

## Annual General Membership Meeting April 13<sup>th</sup>, 2021

Welcome from the Chair of the Board of Directors

Registration Report

In Memoriam

Introduction of Special Guests

Introduction of Board of Directors and Committees

Adoption of the Agenda

Minutes from 2020 Annual General Meeting

Report from the Board Chair

Report from the Governance Committee

Results of By-Law Change

Report from the Audit & Risk Committee

Report from the Nominating Committee

Special Presentations

Report from the CEO

Report from the Auditors

Presentation of 2020 Financial Statements

Appointment of Auditors

New Business (Q&A)

Adjournment



**PenFinancial**  
Credit Union

# MINUTES OF ANNUAL GENERAL MEMBERSHIP MEETING

**DATE:** Tuesday, April 14 2020  
**LOCATION:** Virtual (WEBEX)

## **CALL TO ORDER & CHAIR'S WELCOME**

Reg Sonnenberg, Chair of our Board of Directors, called the meeting to order at 6:32 pm.

He welcomed everyone in attendance who was joining online due to the unprecedented circumstances of the Covid-19 pandemic. He outlined the format of the meeting and made members aware that microphones have been muted to prevent unnecessary feedback. He stated that if anyone had any questions, the chat box feature should be utilized. He also reviewed the format by which to cast a vote on business matters during the meeting. Relevant meeting documents are available for download on the meeting screen.

## **IN MEMORIAM**

The meeting was paused for a minute of silence in respect to our valued members who passed away during the past year.

## **BUSINESS SESSION**

### **INTRODUCTION of OFFICERS and GUESTS**

The Chairman introduced the members of the Board of Directors, and our special guests including representatives from the Financial Services Regulatory and KPMG our external auditor.

### **REGISTRATION REPORT**

It was reported to the Chair by the registration committee that 70 members and 6 guests were in attendance for a total of 76 online participants.

### **ADOPTION of AGENDA**

On motion by R. Taylor, seconded by J. Warren it was resolved to adopt the Agenda, with the power to add to it.  
Motion carried.

### **MINUTES of 2019 ANNUAL MEMBERSHIP MEETING**

On motion by J. Paquin, seconded by C. Peters it was resolved to accept and file the Minutes of the Annual Membership Meeting held on April 9, 2019.

**Motion carried.**

### **REPORT of BOARD of DIRECTORS**

Reg Sonnenberg presented the Report of the Board of Directors.

On motion by C. Walsh, seconded by K. Simpson it was resolved to accept and file the report of the Board of Directors as presented.

**Motion carried.**

### **GOVERNANCE and HUMAN RESOURCES COMMITTEE REPORT**

On motion by D. Chamberlain, seconded by R. Tabaka it was resolved to accept and file the report of the Governance Committee as presented.

**Motion carried.**

### **AUDIT and RISK COMMITTEE REPORT**

On motion by D. Jastrubecki, seconded by D. Nieuwesteeg it was resolved to accept and file the report of the Audit & Risk Committee as presented.

**Motion carried.**

### **NOMINATING COMMITTEE REPORT**

Evan Acs, Chair of the Nominating Committee, gave a verbal report on the election results for the Board of Directors. He indicated that 254 online votes and 13 in-branch votes had been received, for a total of 267 votes. He reported that Dave Jastrubecki, Kirbi Simpson and Sandy Henderson had been successfully elected to the Board of Directors, each for a 3-year term.

On motion by E. Acs, seconded by C. Lamb it was resolved to accept and file the report of the Nominating Committee and ratify the Board of Director's election results.

**Motion carried.**

R. Sonnenberg recognized C. Walsh who would be retiring from the Board of Directors. He thanked him for his many dedicated years of service to the credit union.

### **REPORT of CHIEF EXECUTIVE OFFICER**

Ken Janzen, CEO, provided a verbal report in conjunction with his written report.

On motion by J. Vizza, seconded by M. De Divitiis it was resolved to accept the report of the CEO as presented.

**Motion carried.**

### **AUDITOR'S REPORT**

John Pryke from the accounting firm KPMG LLP, presented the Auditor's Report and Financial Statements for the year ended December 31, 2019.

On motion by S. Sekel, seconded by D. Teutenberg it was resolved to accept and file the Auditor's Report and Financial Statements as presented.

**Motion carried.**

### **2019 SUMMARIZED FINANCIAL STATEMENTS**

Shari Sekel, Chief Financial Officer, reviewed the summarized 2019 Financial Statements using a Powerpoint presentation.

### **APPOINTMENT of AUDITOR**

The Board of Directors recommends the appointment of KPMG LLP and presents a resolution to approve the appointment of KPMG LLP to be the corporate auditors for PenFinancial Credit Union for 2020.

On motion by D. Jastrubecki, seconded by D. Teutenberg it was resolved to appoint KPMG LLP as PenFinancial's corporate auditors for 2020.

**Motion carried.**

### **NEW BUSINESS**

There was no new business to discuss.

### **ADJOURNMENT**

Reg Sonnenberg asked for a resolution to adjourn this Annual General Membership meeting at 7:30 pm.

On motion by C. Walsh, seconded by S. Henderson it was resolved to accept this resolution and adjourn the meeting.

**Motion carried.**