

DIRECTORS' Forum CO-OPERATIVE

ANNUAL GENERAL MEETING AGENDA

Wednesday, November 20, 2024 from 6:30 – 8:00pm EST via Zoom

Networking and tech support will be open from 6:00 – 6:30pm

1	Welcome and Land Acknowledgement
2	2024 Sponsor Recognition
3	Virtual Procedure Overview
4	Board of Directors Introductions
5	Call to Order
6	Approval of AGM Agenda: November 20, 2024*
7	Approval of AGM Minutes: November 15, 2023*
8	Chair's Report
9	Treasurer's Report – Financial Statements (ending December 31, 2023)*
10	Special Resolution to approve exemption from audit and from appointing auditors for the 2025 financial year.
11	Election to the DFC Board of Directors:* <ul style="list-style-type: none"> • <i>Declaration of Vacancies</i> • <i>Nominated Candidates Introductions</i> • <i>Election</i> • <i>Announcement of Election Results</i> • <i>Good-bye to Retiring Director(s)</i>
12	In Memoriam
13	New Business/Business Arising
14	Closing Remarks
15	Adjournment

*Documents included

A 30-minute Open Forum discussion with the membership will immediately follow the business meeting.

DIRECTORS' Forum CO-OPERATIVE

Director's Forum Co-operative Annual General Meeting

Wednesday, November 15, 2023 from 7:00 – 8:00pm EST

Virtually via Zoom

Attendance included 32 voting delegates and 5 guests.

Chair Leo Racette called the meeting to order at 7:05 p.m., after he had welcomed everyone, thanked all our sponsors, including: PenFinancial Credit Union, Canadian Credit Union Association, Caisse Desjardins Ontario, Central 1, Your Neighbourhood Credit Union, Caisse Alliance, Meridian Credit Union, Sudbury Credit Union, Tandia Financial Credit Union, Frontline Credit Union, Northern Credit Union, WFCU Credit Union, Techjutsu, Vogo, CUES, First Ontario Credit Union and Kawartha Credit Union, and introduced the Board.

APPROVAL OF AGENDA

The business meeting Agenda was reviewed and **moved by** Bette Choquette of Sudbury Credit Union, and **seconded by** Neil Warren of Frontline Credit Union. **CARRIED**.

APPROVAL OF 2022 MINUTES

The approval of the minutes of the November 16, 2022 Annual General Meeting of Directors' Forum Co-operative was **moved by** Tim Foster of Northern Credit Union, and **seconded by** Brendan White of Frontline Credit Union. **CARRIED with 1 abstention**.

CHAIR'S REPORT

Leo reported that we held our virtual governance series from March to October 2023, including an Open Forum to seek out what our members wanted, such as topics for future virtual governance sessions and conferences. We will be continuing with our virtual governance series in 2024.

Leo gave an update on the Annual Forum that took place October 26 to 28, 2023 in Mississauga, which had one hundred and nine delegates participate, including four directors from the mutual

sector, fourteen directors from the non-financial co-operatives, and seven credit union delegates from out of province. There were thirty-five credit unions represented.

It was announced that the Board elected to make a donation of \$1,000 in the name of all our 2023 conference guest speakers to “Feed Ontario,” to help support food shortage in communities across the province.

Our 40th Annual Directors’ Forum will be held October 26 to 27, 2024 (Saturday and Sunday) at the Hilton Mississauga-Meadowvale.

A motion to accept the Chair's Report was **moved by** Peter Hunt of Frontline Credit Union, and **seconded by** Jeannie Kilgour of Northern Credit Union. **CARRIED.**

TREASURER’S REPORT

Kathy Stewart presented the 2022 Statement of Financial Position and Statement of Operations for the Directors’ Forum Co-operative Inc. (DFC). Providing highlights for both statements, she indicated that we still have a healthy unrestricted net asset balance of \$115,000.

A motion to approve the 2022 financial statements of the Directors’ Forum Co-operative Inc. was **moved by** Kathy Stewart of Frontline Credit Union, and **seconded by** Neil Warren of Frontline Credit Union. **CARRIED with 1 abstention.**

SPECIAL RESOLUTION

A motion to approve the audit exemption for the year ending December 31, 2024 was **moved by** Andrew Escobar of Co-operative Management Education Co-operative, and **seconded by** Greg Lefebvre of Caisse Alliance. **CARRIED with 1 abstention.**

ELECTION TO THE DFC BOARD

A motion to approve Tanya Gracie as the Returning Officer of the November 15, 2023 election to the Board was **moved by** Bette Choquette of Sudbury Credit Union, and **seconded by** Joey St. Jacques of Frontline Credit Union. **CARRIED with 1 abstention.**

Tanya noted that three of the six positions on the Board of Directors are available this year. It was noted that Anthony Piscitelli and Tanya Gracie were retiring from the Board, and Kathy Stewart was running for re-election. As Tanya’s term is not up until 2024, there would be two three-year terms and one one-year term.

She then outlined the Mission, Duties & Obligations, and Eligibility Criteria of the Board.

Four nominations were received from:

- Andres (Andrew) Escobar, Co-operative Management Education Co-operative
- Christine Coccimiglio, Your Neighbourhood Credit Union

- Kathy Stewart, Frontline Credit Union
- Tim Foster, Northern Credit Union

Each nominee was asked to confirm they wished to stand for election. All accepted their nomination. Each candidate provided a brief statement to the delegation.

As the number of candidates was higher than the number of vacancies, an election was held. Tanya explained the voting procedures. Jennifer Ross was the scrutineer overseeing the virtual voting. The two individuals with the highest votes will be named to the three-year terms, and the individual with the third highest votes will be named to the one-year term.

The results of the election was as follows: Kathy Stewart and Tim Foster were each elected for a three-year term, and Christine Coccimiglio for a one-year term.

A motion to discharge Tanya Gracie as the Returning Officer was **moved by** Dave Chamberlain of PenFinancial Credit Union, and **seconded by** John Mangone of Northern Credit Union. **CARRIED with 1 abstention.**

Leo recognized and thanked Anthony Piscitelli and Tanya Gracie for their significant contribution and dedication to our mission and director education over the years.

IN MEMORIAM

A moment of silence to remember our colleagues was observed.

NEW BUSINESS & BUSINESS ARISING

Leo asked the delegates if there was any new business or business arising to discuss. No new business was raised from the floor.

Leo Racette of Sudbury Credit Union then **moved** a motion to adjourn the meeting at 7:55pm, and **seconded by** Anthony Piscitelli of Your Neighbourhood Credit Union. **CARRIED.**

DIRECTORS' FORUM CO-OPERATIVE INC.
STATEMENT OF FINANCIAL POSITION
As at December 31, 2023
UNAUDITED

	2023	2022
ASSETS		
CURRENT		
Cash		
Chequing	\$ 3,027	\$ 400
Savings	48,245	51,585
Term Deposits	28,895	52,637
Accounts receivable	38	1,118
Prepaid expenses	30,686	13,429
Central 1 Shares	100	100
CAPITAL ASSETS	634	867
	\$ 111,625	\$ 120,136
CURRENT LIABILITIES		
Accounts payable	\$ 12	\$ 48
HST Payable	1,373	4,211
	1,385	4,259
NET ASSETS		
Invested in Capital Assets	634	867
Unrestricted		
Balance - beginning of year	115,010	119,860
Purchase of capital assets	(360)	0
Amortization of capital assets	593	473
Net revenue (net expenditures) for the year	(5,637)	(5,323)
Balance - end of year	109,606	115,010
	\$ 111,625	\$ 120,136

DIRECTORS' FORUM CO-OPERATIVE INC.
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2023
UNAUDITED

	<u>2023</u>	<u>2022</u>
REVENUE		
Registration - Forum/Governance Series	\$ 59,275	\$ 63,907
Sponsors - Forum/AGM	31,000	39,000
Sponsors - In-kind	6,000	8,500
Membership fees	116	94
Interest	2,704	1,383
	<u>99,095</u>	<u>112,884</u>
EXPENDITURE		
Operating Expenses		
Administration	2,298	5,137
Amortization	593	473
Board	4,517	3,135
Membership dues	557	544
Insurance	2,837	2,815
AGM	1,574	1,583
Virtual Governance series	128	117
Conference		
Audio visual & meeting rooms	18,541	19,747
Awards, gifts, donations	1,123	1,816
Conference admin & credit card fees	2,557	2,043
Food and beverage	23,891	23,971
Management fees and expenses	34,885	40,934
Speakers expenses	843	3,912
Sponsor expenses	1,147	820
CUDA/CE session	4,500	5,160
CCUA Speakers' Fees & expenses	4,741	6,000
	<u>92,228</u>	<u>104,403</u>
	<u>104,732</u>	<u>118,207</u>
NET EXPENDITURES FOR THE YEAR	<u>\$ (5,637)</u>	<u>\$ (5,323)</u>

Special Resolution regarding approval of exemption from having an audit and appointment of auditors for 2025 fiscal year, at the Directors' Forum Co-operative Inc.'s Annual General Meeting on November 20, 2024.

Whereas the Directors' Forum Co-operative Board of Directors recommends that the membership approve an exemption from having an audit and appointing auditors for the 2025 financial year in accordance with Section 123 of the Co-operative Corporations Act, as the Co-operative meets all of the listed requirements for an exemption.

Therefore, be it resolved that the membership approves the exemption of the Directors' Forum Co-operative from having an audit and appointing auditors for the 2025 financial year.

DIRECTORS' Forum

2024 AGM ELECTION Board Candidate Biographies



Allison Chenier is currently serving as the Chair of the Board at Kawartha Credit Union. In her prior five years on the board, she has also been Audit Committee Chair and Vice Chair. She was recently appointed to the FSRA Credit Union Stakeholder Advisory Committee.

Allison is a seasoned finance and governance professional. In more than 25 years in the financial services industry, she held progressively senior roles in a variety of capacities, including frontline sales, financial support to operations and technology teams, and as an auditor. Her governance experience spans more than fifteen years as an active board member, predominantly in the Not-for-Profit sector.

Prior to completing her CPA, CGA, Allison obtained a Bachelor of Commerce from the University of Toronto. She has received her Pro.Dir certificate from Governance Solutions.



Andres Escobar (Andrew, he/him) has built a career at the intersection of strategy and technology. He is now a technology leader focused on digital innovation and public policy. Most recently, Andres was the open banking lead in Canada for MX Technologies, a “fintech” that supports Canadian credit unions, banks, and co-operative technology platforms. He learned from, shared insights with, and advocated in support of credit unions from coast to coast to coast, to ensure they are ready to benefit from open banking at launch.

Andres is an accomplished board member, who believes in building diverse and inclusive boards that are equipped to ask the right questions, shape strategy, and drive purpose. He has 12 years of experience on the board of Cira, which manages the .CA domain name, critical internet infrastructure, and cybersecurity services. As Audit Chair and Vice-Chair, he has helped Cira lead with purpose: aligning mission impact with financial sustainability. Andres is committed to building more equitable, diverse, and inclusive co-operatives through education and accreditation.

With that in mind, Andres: (1.) became an accredited credit union director (ACCUD, Dalhousie University), the first to have received this governance designation from outside the credit union system; (2.) was elected to the board of the Co-operative Management Education Cooperative; and (3.) was appointed to the board of our coop, Directors’ Forum.

Andres looks forward to joining the board of credit union that is ready to welcome him in the future.



André Lefebvre is a father of three as well as a business owner living in Northeastern Ontario. His professional background began with an advanced diploma in Hotel and Resort Administration (business), which gave him the opportunity to hold various operations-based positions throughout numerous luxury hotels and resorts.

In 2009, he transitioned from hotel operations into luxury retirement living operations, where he became the manager responsible for integrating one of Ontario's largest retirement homes into his company's existing portfolio.

In 2012, he chose to return to Northeastern Ontario, start his family and purchase his parent's existing business – a variety store. Over the past 12 years, he has raised a family, expanded his store, added a food truck to their commercial property, and is building a commercial snow-removal business.

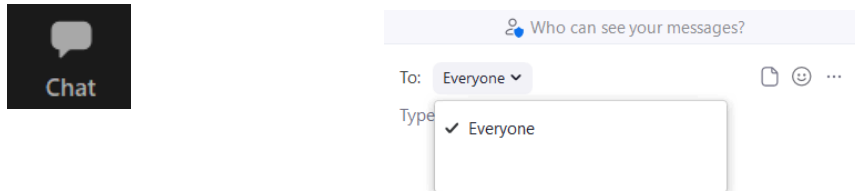
André held the positions of Board Director and Chair of the Verification (Audit) Committee for Caisse Populaire de Verner Ltée. from 2014 until the creation of Caisse Alliance in 2018. In 2021, he was elected to the Board of Directors of Caisse Alliance and has been an active member of the Risk Management Committee.



Virtual Participation in the DFC Annual General Meeting

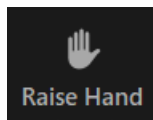
Questions

To ask questions during the AGM, please use the **Chat** function at the bottom of your screen to message “Everyone”. Pending time, questions will be read aloud for you.



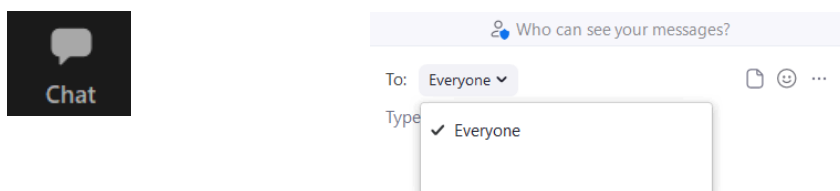
Motions

To Move or Second a motion, please use the **Raise Hand** function. Only members of the Directors’ Forum Co-operative may move, second or vote on a motion.



The moderator will read the name of this individual aloud. The Chair will repeat the names of the mover and seconder for the Recording Secretary so that minutes can be accurately captured.

Once a motion is seconded, discussion will be called by the Chair. When discussion is called, please ask your question or make your comments in the **Chat**, which will be read aloud by the Chair/moderator.



To pass the motion, a poll will appear on screen, and you will be asked to participate by selecting: Yes, Opposed, or Abstained.

The results of the motion poll will be shared on screen so the Chair can call the motion carried when a majority of delegates have voted in favour. The results of the poll will be shared with the Recording Secretary so that the minutes can be accurately captured.