



**56TH ANNUAL
GENERAL MEETING**

Virtual Meeting Package

Tuesday, April 29, 2025/ 6:00pm PT

56TH ANNUAL GENERAL MEETING

virtual meeting hosted via Microsoft Teams



MEETING AGENDA

Call to Order

Rules & Motions

Adoption of Virtual Meeting Rules of Order

Introductions

Appointments

Board & Management Report

Financial Report

Independent Auditor's Report

Appointment of Auditors

Nominations & Election Committee Report

Governance & Human Resources Report

-Director Remuneration Motion

New Business

Question & Answer Session

Adjournment

DOCUMENT LINKS

[Virtual Meeting Rules of Order](#)

[2024 Summary Consolidated Financials](#)

[KSCU Rules](#)

[2024 Full Financial Statements](#)

[2024 Annual Report](#)



KOOTENAY SAVINGS CREDIT UNION 55TH ANNUAL GENERAL VIRTUAL MEETING HELD MAY 14, 2024, VIA TEAMS EVENT

- Moderator:** Janice McGregor greeted Members and Guests and provided an overview of what to expect during the virtual meeting.
- Call to Order:** Chair, Mike Konkin called the meeting to order, acknowledging the first people on who's land we are privileged to live, work and play at 6:00 pm, with a quorum present.
- Attendance:**
69 Voting Members
15 Non-Members
84 Total Attendance
- Minutes:** The minutes of the 54th AGM were approved by the Board of Directors on June 22, 2023. A condensed version of the minutes was provided in the 2024 AGM meeting package.
- Rules of Order:** M. Konkin advised that the meeting would be governed by the Credit Union Incorporation Act, the Rules of Kootenay Savings Credit Union, and the Virtual Meeting Rules of Order, which were provided in the meeting package. Mike also provided an overview of the Motion approval/opposition process.
- Introductions:** The Chair introduced each member of the Board of Directors and the Executive Leadership Team.
- Board & Management Report:**
M. Konkin presented the formal report of the Board and Management for the year 2023.
- Financial Highlights 2023:**
President and CEO, Mark McLoughlin presented the financial highlights of 2023 operations. There were no questions, and the Membership accepted the report.
- Formal report of the External Auditors:**
The formal report of the External Auditors was presented by Darcy Haw of MNP. There were no questions, and the Membership accepted the report.
- External Auditors Appointment:**
The Membership accepted the appointment of the firm MNP LLP of Kelowna as External Auditors for the calendar year 2024.

Nominations and Elections Committee Report

Wendy Booth, Chair of the N&E Committee, reported that the Membership was notified of three Director positions available for election in 2024. Two incumbents and two additional nominees submitted nomination papers. The following Directors were elected as Directors at Large by the Membership:

- Amed (Am) Naqvi -re-elected
- Clara Reinhardt – elected
- Keith Smyth – re-elected

Linda MacDermid retired after 14 years of dedicated service to KSCU. Wendy expressed gratitude for her commitment and hard work.

There were no questions, and the Membership accepted the report.

New Business: Special Resolution

In February, members were notified of two Special Resolutions to amend Kootenay Savings' Constitution and Rules to modernize language, enhance governance, and ensure fair representation. Key changes include:

- Aligning share denomination in the Constitution with the Rules.
- Removing references to “Representative Regions.”
- Replacing “shall” with “will.”
- Updating language for clarity, gender neutrality, and electronic/online references.
- Renumbering rules as needed.

These Special Resolutions were approved by the membership as part of the Directors Election Ballot.

Other Business: Member Questions:

The Chair asked the Membership if they had any questions or other business to present. No other business was noted. Questions were responded to during the meeting.

Adjournment: The 55th Annual General Meeting was adjourned at 6:31 pm

