



# GOVERNANCE REPORT

SUNSHINE COAST CREDIT UNION  
2017 ANNUAL REPORT

# Governance Report

## Governing Legislation and Regulation

The credit union is established under the legislation of the Province of British Columbia. It is regulated by the Financial Institutions Commission (FICOM) of British Columbia. Key legislation regulating the operations, of the credit union includes: the Financial Institutions Act, the Credit Union Incorporation Act, and the applicable sections of the British Columbia Business Corporations Act. It is a requirement of the legislation that the credit union provides FICOM with monthly, quarterly and annual reports and filings, and other such reports as may be requested. The Credit Union's Rules may be found online at [www.sunshineccu.com/Rules](http://www.sunshineccu.com/Rules).

## The Role of the Board of Directors

The Sunshine Coast Credit Union Board of Directors represent and are accountable to membership. Sitting independently from management, the Board sets and supports the strategic direction of the organization. Made up of nine directors serving a three year term, directors are stewards dedicated to safeguarding the credit union. Their commitment in doing so means adhering to the highest standards of governance, financial management, professionalism, and continuing education. Directors may spend ten to fifteen hours each month preparing for and attending meetings, completing professional development, as well as attending events and planning sessions. Learning and development is a commitment of each Director and this is achieved through specific professional development, attending conferences, and inviting subject matter experts and guest speakers to share their knowledge at the board table.

An effective board is one that is diverse in qualities, expertise, perspective and demographic. Potential director candidates are assessed against a list of desired attributes the Board feels it requires to be most effective in representing the voice of the member.

## Governance Disclosure

At the 2017 AGM Richard Wilson, Mark Giltrow and Manjit Kang renewed their terms and in December 2017 we bid farewell to Mark Giltrow.

**John Wiseman\***

Chair  
SunCu Board of Directors  
Representative  
Director since 2010



*"Sunshine Coast Credit Union is an extraordinary financial institution and a special part of the Coast; I am proud of our commitment to the community and to our members."*

First nominated in 2010, John is in his third term as Chair of the Board and also serves as Chair of the Governance-Executive Committee and as a Director on SunCu Financial Services Board. John retired in 2005 after 34 years with TELUS, providing him with senior leadership experience in operations management, financial management, strategic planning, customer service and high performance leadership. His commitment to education and professional development has led him to serve on the British Columbia Institute of Technology (BCIT) Advisory Boards for the Operations Management and Electronics Programs, and as a sponsor and mentor for students enrolled in the MBA program at the Sauder School of Business at UBC. John is known for his dedication to marine safety, having served as a Coxswain, Station Leader and on the Board of Governors for the Royal Canadian Marine Search and Rescue.

**Richard Wilson**

1st Vice Chair  
Director since 2010



*"The Organization's knowledge of the culture and economy of the Coast is a valuable asset to depositors, as well as those with financing needs."*

Elected as director in 2010, Richard serves as Chair of the Audit Committee, and 1st Vice Chair of the Governance-Executive Committee. A managing partner at TCG Professional Accountants LLP in Sechelt, Richard believes that it is critically important for the community to have a financial institution on the Sunshine Coast that is from the Sunshine Coast and for the Sunshine Coast. Richard also serves on the Investment and Finance Committee of the Sunshine Coast Community Foundation. To the SCCU Board, Richard brings expertise and experience in financial literacy, accounting, strategic thinking and auditing.

**Chris Fawcus\***

2nd Vice Chair  
Director since 2014



*"I consider it a privilege to contribute my knowledge to the continued success and growth of the Credit Union; an organization that has served its members and supported our community so well over the years."*

Chris was appointed to the Board in 2014, and currently serves as 2nd Vice Chair of the Governance-Executive Committee as well as the Audit Committee. He is the retired President and CEO of Aon Risk Services Canada, and former member of Aon Risk Service's Global Management Committee, providing him with experience in insurance, risk management, corporate governance, leadership and strategic thinking. Chris has also served on the Board of Governors for the British Columbia Business Council and with the Canadian Council of Chief Executive Officers. Chris also formerly chaired the Board of Governors of the Insurance Institute of Canada, and the Sunshine Coast Minor Hockey Association.

**Sue Anne Linde\***

Member at Large  
Director since April 2015



*"Credit Unions are part of the fabric of British Columbia, and certainly a vital component of the Sunshine Coast. I am delighted to serve as a representative of the many members of Sunshine Coast Credit Union who understand that our mutual benefits are best served through a community-oriented, locally based, member-owned financial institution."*

Sue Anne joined the Board in 2015 and sits on the Governance-Executive Committee, as well as the Investment and Lending Committee. She retired in 2009 from a career in advertising and marketing in Vancouver's largest advertising agency, followed by a decade as the marketing director for SFU (Beedie) School of Business. In addition to her commitment to the Credit Union, Sue Anne is Chair of the Board of Directors of the Sunshine Coast Community Services Society. She and her partner are active in the Gibsons Yacht Club social and cruising activities, and circumnavigated Vancouver Island with three other boats in 2017. Sue Anne holds both an MBA and an MFA degree, and hopes to publish her nonfiction book in 2018.

\*Terms expire at the 2018 Annual General Meeting

**Tim Anderson**  
Director since 1994



*"I have always been interested in the tremendous contribution that cooperatives, and especially credit unions, make in smaller communities."*

A steadfast director since 1994 and a member of the Credit Union since 1972, Tim is currently the Chair of the Investment & Loan Committee, and serves on both the Conduct Review Committee and Nominations Committee. A retired accountant and school trustee, Tim brings a wealth of experience to the Board related to public practice, private industry and public education. He is actively involved on the Sunshine Coast through sailing, the Sunshine Coast Community Forest and Driftwood Players Association.

**Betty Baxter**  
Director Since January 2017



*"It is an honour to work on the Board of Directors of such a well-respected organization as the Sunshine Coast Credit Union."*

Betty joined the Board in January 2017 after 20 years as a member. She brings governance experience from working with many non-profit organizations for over 30 years, and most recently, from her work as a school trustee for School District 46 since 2011 and as Chair of the Board of Education from 2013-2017. Betty successfully managed a contract training department for distance learning at the post-secondary level, has been the equity officer for a large health care union, and taught a program on civic leadership on the Sunshine Coast. As a consultant, she has provided strategic planning, training in problem solving and leadership, and respectful workplace training to many groups in public and private sectors.

**Manjit Kang**  
Peer Group 6  
Representative  
Director since 2014



*"Credit unions are not just financial institutions; they're active members of the community."*

A credit union member for over 30 years, Manjit joined Sunshine Coast Credit Union when he moved to the Coast in 2008. Appointed to the Board in 2014, he currently serves on the Audit Committee. His 35-year career with TELUS spanned numerous functional areas including senior roles in operations and marketing, where he was recognized for his leadership and foresight in delivering highly complex network solutions to some of TELUS' largest business and government clients. Manjit currently serves as Chair, Gibsons & District Public Library Board and as President of the Sunshine Coast TELUS Community Ambassadors, which inspires current and retired TELUS team members to come together to volunteer in the community.

**Cheryl McNicol**  
Director since 2018



*"What impresses me about Sunshine Coast Credit Union is the dedication to community building and improving the lives of their members. As an entrepreneur and active community connector, I've had the opportunity to see first-hand how they make a positive impact by sponsoring and participating in community events and workshops. I'm proud to serve as a board member and to share my knowledge and skills."*

Cheryl joined her first credit union in the late 1980's in Ontario and has continued to be a supporter of the cooperative credit union movement as her career took her from Ontario to Michigan and finally to British Columbia. She joined Sunshine Coast Credit Union's Board in February 2018. Cheryl has over 35 years of leadership experience in the corporate, non-profit and small business sectors with expertise in business development, operations management, risk management, financial management, training and facilitation in a number of industries across Canada and the US. Today, her consulting business focuses on business start-up and development as well as project management. Cheryl has assisted hundreds of aspiring entrepreneurs to create a viable and sustainable business by sharing her business planning and financial planning expertise. She is a co-founder and enthusiastic supporter of the Self-Employed Women's Network - Sunshine Coast and is an active member of the Gibsons and District Chamber of Commerce.

\*Terms expire at the 2018 Annual General Meeting



## SCCU Board of Directors - Participation

The table below represents each director's scope of participation on committees, related attendance and compensation in 2017. Expenses include reimbursement for travel, food and lodging related to credit union meetings, conferences and education.

	BOARD MEETING ATTENDANCE	GOVERNANCE – EXECUTIVE COMMITTEE	AUDIT COMMITTEE	INVESTMENT & LOAN COMMITTEE	CONDUCT REVIEW COMMITTEE	NOMINATIONS COMMITTEE	TOTAL REMUNERATION + EXPENSES
<b>John Wiseman</b> Chair SunCu Board of Directors Representative Director since 2010	8/8	4/4 Chair			3/3*	0/1*	R: \$10,750 E: \$1544.60
<b>Richard Wilson</b> 1st Vice Chair Director since 2010	8/8	4/4	6/6 Chair				R: \$7500 E: \$1153.82
<b>Chris Fawcus</b> 2nd Vice Chair Director since 2014	7/8	4/4	4/6				R: \$7600 E: \$318.06
<b>Sue Anne Linde</b> Member at Large Director since 2015	7/8	3/4		4/4	1/1	1/1	R: \$7250 E: \$690.93
<b>Tim Anderson</b> Director since 1994	7/8		5/6*	6/6 Chair	2/2		R: \$7200 E: \$51.84
<b>Betty Baxter</b> Director since 2017	6/8**			2/4	2/2 Chair	3/4	R: \$7900 E: \$1192.62
<b>Manjit Kang</b> Peer Group 6 Representative Director since 2014	8/8		5/6			4/4 Chair	R: \$8000 E: \$1468.53
<b>Mark Giltrow</b> Director since 2012 Retired in 2017	8/8			2/6*	2/4	3/3	R: \$7200 E: \$66.96
<b>Glen Bonderud</b> Director since 2011 Retired in 2017	2/2			1/1	1/1		R: \$1550 E: \$0

\* = alternate – not required to attend  
\*\* = excused

## Role of the Individual Directors

Board effectiveness depends on all directors understanding their responsibilities and adhering to a high standard of performance. Directors have a fiduciary duty, as well as a responsibility of care and accountability to the organization that requires loyalty, honesty, integrity and a commitment that their actions are in good faith. The duty of care requires that directors perform their responsibilities at the highest level of professionalism and due diligence. This means fulfilling their duties with the care, attention and skill that a reasonably prudent person would exercise in comparable circumstances.

Director decisions that are made honestly, prudently, in good faith, and on reasonable grounds are protected by the business judgement rule. It is important that directors take time to deliberate decisions, ask questions, request information, and assess and analyze the information provided to them.

## Policy and Regulatory Requirements

The Board of Directors:

- Are bound by the provisions of the Financial Institutions Act (FIA) and the Credit Union Incorporation Act (CUIA)
- Must adhere to and annually sign SCCU's Code of Conduct and Confidentiality Agreements
- Must comply with the policies of SCCU
- Must make timely disclosure of any conflicts of interest
- Must maintain confidentiality
- Must complete the education required by regulation and the education set out by the Board within the required time frames
- Must complete a Personal Information Return as required by FICOM
- Must complete the annual Board/Self/Peer Assessment process

## Meetings

- To facilitate effective and efficient Board meetings, directors will:
  - Be well prepared for all Board meetings, Committee meetings and planning sessions
  - Strive for excellent attendance at required meetings
  - Respect diversity of opinions and perspectives

## General

The Board of Directors will:

- Be respectful to all stakeholders
- Respect the agenda and time prescribed for activities
- Contribute to the advancement of SCCU
- Strive to be constructive, resourceful and solution-oriented
- Ask penetrating questions that ensure a full understanding of the issues in question and the consequences of the actions proposed
- Encourage debate among directors while remaining committed to the goal of reaching consensus
- Commit to ongoing education
- Commit to disclose director biography, attendance, Committee assignments and compensation to members
- Represent the interests of SCCU as a whole

## Role of the Chair of the Board

The Chair of the Board provides leadership to the Board and the CEO of SCCU. The position of Board Chair requires excellence in leadership skills, having the capacity to control discussion appropriately, manage dissent, work toward consensus and communicate persuasively with colleagues, members and stakeholders. Most importantly, the Chair must establish a culture of active and constructive Board engagement.

**Duties:**

- Set Board agenda for meetings and strategic sessions
- Chair meetings
- Encourage participation of all Board members in discussions and questions
- Manage Board affairs and sign documents on behalf of the Board
- Lead and implement Board assessment and performance review processes
- Build and maintain a sound working relationship with the CEO and senior team
- Coordinate CEO performance management process
- Serve as the Board's spokesperson, and if required, the organization's spokesperson
- Appoint Committee members for the Investment and Lending and Nominations Committees
- Build succession for the position of Chair
- Act as a resource to all Committee Chairs
- Is ex-officio on all Committees

## Role of Committee Chairs

The Committee Chairs provide leadership to the Board in the area of expertise covered by the Committee. These positions require excellence in leadership skills, having the capacity to complete the day-to-day work and oversight of the Board while making quality suggestions and recommendations that support the progress of the organization.

### Duties:

- Set Committee meetings and agendas
- Understand the purpose, role and deliverables of the Committee
- Ensure all Committee members have the necessary information and education to perform their role
- Ensure Committee work is germane to the stated goals
- Provide the Board and or membership with updates as required
- Ensure the Committee Work Plans are completed
- Work effectively with management resources

## Committees of the Board

### Governance-Executive Committee

The four seats of this Committee: Chairperson, Vice Chair, 2nd Vice Chair and Member at Large are elected by the Board at the first Board meeting following the Annual General Meeting.

### This Committee is responsible for:

- Governance—roles and responsibilities of the Board, size and scope of the Board, required competencies of the Board
- Board orientation and education
- Board performance management
- Succession
- CEO compensation
- CEO performance management
- Material changes to the Human Resource Policy



## Audit Committee

The three members and an alternate of the Audit Committee are elected at the Board meeting following the Annual General Meeting. This Committee is required by regulation. While not mandatory, it is considered best practice to ensure one of the Committee members has an accounting designation (CPA).

### **This Committee is responsible to:**

- Review all audit plans, timing, scope and deliverables
- Approve all proposed services to be performed by external and internal auditors
- Review audit reports and audited financial statements and provide the Board with recommendations
- Review and recommend to the Board all financial information issued by SCCU
- Review and assess the adequacy of internal control policies and practices
- Recommend the external audit firm to the Board for presentation to the members at the AGM
- Initiate special internal audits if required

## Conduct Review

The three members and an alternate of the Conduct Review Committee are elected at the Board meeting following the Annual General Meeting. This Committee is required by regulation.

### **This Committee will:**

- Review, approve or refuse specific transactions or classes of transactions and related party transactions
- Ensure the adherence to procedures designed to prevent conflicts of interest, and resolve them if they occur
- Ensure members understand with whom they are dealing when conducting transactions (i.e. creditor insurance is provided by a third party – SCCU must ensure all the appropriate disclosures are provided to the member so they understand who is providing the insurance).
- Keep clear concise records of all related parties

## Investment and Lending

The two directors and an alternate are appointed, and an officer of the company is also appointed as per the regulatory requirements.

### This Committee will:

- Review and recommend changes to the Investment and Lending Policy (ILP) annually
- Ensure that SCCU has the appropriate procedures to implement the ILP effectively
- Review credit approval processes, credit limits and credit skills within the organization annually
- Review asset, liability matching reports to determine risk and mitigation processes
- Review capital adequacy
- Approve loans outside of management's limits

## Nominations Committee

The three directors and an alternate are appointed as is required by SCCU rules. This Committee is not required by legislation.

### This Committee:

- Sets the dates for the open and close of nominations
- Develops a candidate assessment process
- Using the recommendations of the Governance-Executive Committee, actively recruits potential directors with the appropriate skills and characteristics
- Recommends candidates to the Board and for election
- Provides the members with a formal report at the Annual General Meeting
- Receives, reviews, interviews and assesses potential candidates.

## Populating Committees

### Board Elections

Board elections are held for those Committees where members are elected. Board members are given an opportunity to nominate members for positions on Committees. Nominees can choose to accept or decline a nomination. Elections are then held for those members who wish to stand, and the elected candidates are announced and the ballots are destroyed. At the first meeting of the Committee the Committee elects a Chair and appoints the alternate. Alternates are not required to attend meetings unless they are required to fulfill the quorum of three.

### Board Appointments

Annually, the Chair of the Board will ask members of the Board to advise if they have any particular interest in Committee roles that are appointed. Using this information the Chair of the Board then populates the Committees that are not elected, balancing the skills required for each Committee with the workload for each director.

## Senior Management

The Executive Leadership team is made up of six professionals committed to building members' financial health, strengthening our communities and inspiring others to contribute to this shared vision. As a locally owned and operated Credit Union, the leadership team makes decisions with first-hand insight into the local market and the needs of our unique communities.

**Shelley McDade, MBA**  
Chief Executive Officer



*"Enriching lives on the Sunshine Coast is the cornerstone of our leadership, and drives every decision we make."*

Shelley is a leader of collaboration in the Canadian credit union system. Her passion for the cooperative business model drives her to lead a variety of collaborative initiatives that create value for members locally, provincially and nationally. She is committed to creating a future for credit unions that ensures the next generations of members have strong, healthy credit unions serving their communities and enriching their lives.

Shelley has been recognized nationally and internationally for her work to advance the collaborative movement. A firm believer in the value of mentorship, she is an active mentor of emerging and experienced leaders across and outside the credit union system.

Shelley is an Accredited Director, and serves on the boards of Central 1 Credit Union, the Risk Management Alliance, Back Office Collaborative, and CUSO Wealth Services Inc.

**Dawn Bezaire, CPA, CGA**  
Chief Financial Officer



*"As well as supporting its employees in achieving their career aspirations, the Credit Union supports its members and our community in many ways that make me proud to work here."*

Dawn joined SCCU upon graduating from Saint Mary's University with a Bachelor's degree in Commerce (specializing in accounting) in 1993. Beginning as a teller, Dawn gained experience in progressively senior roles with the Credit Union and continued in her professional development, obtaining her CGA designation in 1997. Today as CFO, Dawn is an integral part of the organization's leadership team, as well as serving as the management resource to the SCCU Audit Committee. Aligned with the organization's approach to community support, Dawn is also active in her community, having served on the Board of the Sunshine Coast Minor Hockey as Registrar from 2012 to 2016, as a member of the advisory committee for the Progress Plan from 2012 to 2014; a three-year initiative aimed at enhancing women's financial well-being on the Coast. Dawn currently sits on the Self Employed Women's Network Board (SEWN) as Secretary. Dawn fervently believes that the Sunshine Coast is a great community within which she and her husband are raising two active sons, and that the Sunshine Coast Credit Union is an integral part of that community.

**Rick Cooney**  
Chief Credit and Risk Officer



*"When members, community and Sunshine Coast Credit Union all work together, it's a triple win. Members' financial health improves. Your credit union becomes co-operatively stronger. And our community thrives. Together, we can achieve more."*

Rick has over 40 years of financial services experience, more than half of which is with Sunshine Coast Credit Union. He joined SCCU in 1993 as Manager of the Sechelt branch, became Manager of Operations and Development in 2007, and is currently Chief Credit and Risk Officer. He serves on the SCCU Investment and Lending Committee, and on the steering committee of the Risk Management Alliance, a group of ten B.C. credit unions collaborating to solve provincial regulatory risk issues. Rick feels a strong personal need to help others achieve a better life, and can think of no better way than by mentoring employees, and providing sound advice to members. He is also committed to making his community a better place, helping businesses start up, grow and create jobs, which attracts more people to the Sunshine Coast. A big community supporter, Rick has volunteered with organizations such as the Festival of the Written Arts, Rotary, Community Futures Development Corporation, local Chambers of Commerce and Economic Development Committees.

**September Dixon**  
Chief Member and  
People Officer



*"My passion lies in supporting the growth of leadership and collaboration, ultimately leading to a rewarding experience for our members."*

September is passionate about collaboration, and believes that building collaborative strength in both the Sunshine Coast Credit Union and the credit union system is the key to enriching the member experience. Her commitment to excellence and passion for delivering an exceptional experience to our members and employees is reflective in all she does.

September takes pride in the role Sunshine Coast Credit Union has played in building our community, and is focused on ensuring the sustainability of credit unions for the generations of credit union members – and credit union leaders – to come.

September serves on the Program Advisory Committee at the BC Institute of Technology for the Sustainable Business Leadership program, and is the Chair of the Human Resources work stream as part of the Credit Union Systems Back Office Collaborative initiative.

**Jodi Fichtner, BBA**  
VP, Marketing



*"I feel fortunate to be part of an organization that enriches lives. By sharing financial information and knowledge, we help empower people to make great money decisions every day."*

Part of a family that has been on the Coast for many generations, Jodi has been working in marketing for twenty years, joining SCCU in 2008 as VP, Marketing. Her goal is to elevate the brand in the community, so that everyone knows that their choice on where they bank, truly matters. She welcomes the opportunity to engage in community development as a way to strengthen both the community, and the Credit Union's presence. A proponent of financial literacy, Jodi played a key role in launching the organization's financial literacy initiatives. Serving as chair of the SCCU Community Enrichment Committee which provides funding to local nonprofit organizations in support of their work in the community, she is also an active volunteer with the Sunshine Coast Literacy Coalition.

**Rick Marz**  
VP, Member  
Experience and Sales



*"As financial products and investment tools continue to evolve, our job is to help our members take advantage of every opportunity to protect and enhance their financial well-being. Needs-based advice, tailored products and attention to your details."*

Rick has worked in the Credit Union system for the past 22 years with the majority of his years of service in Central Alberta. Beginning his career as a teller, Rick has gained considerable experience through progressively senior roles such as Financial Advisor, Mutual Fund specialist, Branch Manager, and Member Sales and Services Manager before joining SCCU in 2017 as Director, Member Experience and Sales. His professional development has gone beyond his credit union family to include involvement in community programs such as the Central Alberta Leadership Networks program and various leadership development, coaching, and facilitation programs. Over the years Rick has volunteered with organizations such as the Lacombe Chamber of Commerce, Optimist Club of Red Deer, and Economic Development Committees as well as several years as Head coach or Assistant coach in Minor Hockey and Minor Ringette. After many years on the prairies, Rick and his wife are very honoured to join the community on the Coast.

**Alex Kostenko, BA**  
Corporate Secretary



*"Sunshine Coast Credit Union is more than a financial institution – it's a pillar of our community. I am proud to be a part of a team that enriches lives on the Sunshine Coast every day."*

Alex joined SCCU in 2014 after completing her Bachelor of Arts at Simon Fraser University. As Corporate Secretary, Alex serves the Board of Directors in facilitating overall governance excellence, as well as serving the Conduct Review Committee as a management resource. She strongly believes our people are the future and makes a positive impact by serving on the BC Young Leaders' working committee, helping enrich, engage, and inspire young leaders with skills and development that will grow and strengthen the BC Credit Union system. A firm believer in lifelong learning, Alex is currently completing her Masters of Business Administration.

Learn more: [www.sunshineccu.com/Leadership](http://www.sunshineccu.com/Leadership)

## Compensation Disclosure

Sunshine Coast Credit Union has adopted a balanced approach to strategy and performance, measuring success in four main areas through the organization's scorecard: Members, Employees, Community and Financial. Employee and team scorecards include similar performance metrics, providing a direct line of sight as to how each individual's role contributes to the credit union's vision of enriching the lives of our members and community.

To ensure we deliver on our members' expectations to provide a full service, value-add experience, we strive to attract and retain strong talent across the entire organization. Our compensation philosophy is aligned with this goal, supporting us to compete for talent in an ultra-competitive environment. Compensation is made up of a base salary targeted at mid-market, variable compensation and benefits. Variable compensation is paid to all employees annually contingent on achieving goals set out in our balanced scorecards. Compensation for all positions is reviewed annually to ensure competitiveness to market and executive leadership level positions are assessed in greater depth every two years. The combined compensation of key management personnel totaled \$924,281 in 2017.

The Board is responsible to set and monitor the CEO's compensation at a mid-market range compared to credit unions of similar size and scope. The CEO's compensation is determined using a similar approach to that above, but with additional rigor and in consultation with the Board of Directors. Annual monitoring using external comparison data and a customized in-depth analysis is performed every two years. The Board assesses the CEO's performance annually based on the results of the individual's scorecard as well as the results of the entire organization.

*\*Includes salaries and other short-term employee benefits, total pension and other post-employment benefits.*

## Subsidiaries & Ownership

SunCu Financial Services Inc. is a wholly owned subsidiary of Sunshine Coast Credit Union, providing wealth management and investment services to members and clients.

Rhiza Capital is a joint initiative between Community Futures Sunshine Coast, Sunshine Coast Credit Union and Powell River Community Investment Corporation. Rhiza Capital supports and invests in community-based businesses.

Sunshine Coast Insurance Services Inc. is an insurance agency jointly owned by Sunshine Coast Credit Union and Co-operators Insurance Agencies Limited. The Co-operators® used by Co-operators General Insurance Company under license from The Co-operators Group Limited.

## Auditors

### **GRANT THORNTON LLP Chartered Professional Accountants**

Auditor's responsibility is to express an opinion on the summary consolidated financial statements based on their procedures, which are conducted in accordance with Canadian Auditing Standard (CAS) 810 Engagements to Report on Summary Financial Statements.

## Legal

### **Edwards, Kenny & Bray LLP**

1900 – 1040 West Georgia Street | Vancouver, BC