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GVC's 75th Anniversary

This year June 5th will mark GVC's 75th Anniversary. It's a milestone we approach with great pride and excitement. Our roots go back to when Holy Rosary Credit Union was founded on June 5th 1940 to serve the members of the catholic faith. At that time it was one of the first credit unions in British Columbia to incorporate.

Over the years smaller catholic credit unions joined Holy Rosary Credit Union and in 1965 the name was changed to Greater Vancouver Catholic Credit Union. More credit unions continued to join and the name changed again in 1984 to our current name in recognition of our services being offered to anyone living in the Greater Vancouver communities.

We are proud to reach this milestone in particular because we are still here. In 1960 there were 328 credit unions in B.C. and now we are 1 of 43 in BC and 1 of 14 in the Greater Vancouver area; fiercely competing with financial institutions significantly larger than ourselves. We are thrilled to have been here for our members this long and look forward to many years to come. To document this



story we have commissioned a 75th anniversary history of our credit union. It is being written by Patrick Dunae, a retired historian from the University of Victoria. We hope to have the history published in time for our Annual General Meeting in June.

75th Anniversary Celebration

Please join us for lunch at our 75th Annual General Meeting on Saturday, June 13th 2015 at the Executive Inn, Burnaby to help us celebrate our 75th anniversary. Details of this and other events being planned have yet to be finalized and will be communicated as we come closer to the date.

\$75,000 Donation

In celebration of this significant milestone, GVC Credit Union plans to make a donation totaling \$75,000 to local charities. We are seeking input from members on who they think should be the recipients. The donation could be contributed as a whole to one charity or split into three separate donations of \$25,000 each. We will soon hold an online survey where you'll be invited to share your input. If you are unable to complete the online survey a printed version will be available at your branch.

New Banking System Coming

In 2009 we converted to a new banking system as the one we were on was being phased out and no longer supported. We were pleased that the conversion was smooth and we successfully migrated over to the new system. We were also satisfied with a new contract between ourselves and Fiserv the new banking system provider and looked forward to many years of collaboration together.

However, in 2012 Fiserv publicly announced the acquisition of OpenSolutions, a competitor, and later informed us that they will no longer support the banking system we converted to in 2009 despite of our running contract. The only option we were given was to convert again to their newly acquired OpenSolutions platform at an increased cost. This forced us to consider other options.

Since then, our management team completed a review of available options and was impressed with a Canadian-based, SmartSolution™ company which has industry expertise, proven track record and willingness to work and evolve the system cooperatively. With confidence in this new platform your Board has approved the move to this new banking system scheduled to take place on February 28, 2015. During the conversion weekend we will be doing everything we can to minimize any member impact; however there will be some changes that will be necessary and important to note.

Further information on our banking system conversion will be mailed to members and made available on our website closer to the time of conversion. Please stay tuned for member communications and be sure to review any information that may be mailed to you.

More on the banking system conversion weekend see page 2

Retirement Announcement



Phil Moore has been the General Manager of GVC Credit Union since 1976. When he first joined 39 years ago, GVC had two branches, 2,400 members, 10 employees and \$4.3 million in assets. Since then, Phil was instrumental in the stable and steady growth of the credit union. During his leadership Phil successfully managed the acquisition and mergers of ten credit unions. With his guidance the assets grew to almost \$215 million, and today the credit union provides employment opportunities to 48 active employees

while serving 6,200 members through five branches.

Phil is a true credit union man, always standing by the cooperative principals of working together. With this principal he was actively involved by serving on a number of boards and committees includ-

ing; Central 1, Credit Union Central of Canada, The Youth Excellence Society, The Credit Union Foundation of BC and Stabilization Central Credit Union to name a few. His cooperative involvement was also prominent in hosting credit union leaders from around the world and being invited to many credit union conferences as a guest speaker.

While we are excited for him to finally reach this well-deserved milestone, he will be tremendously missed, not only by staff but members alike and not to mention the credit union community as a whole. Phil's official retirement date is set for end of June 2015 and if you'd like to help congratulate him before he departs then please join us at the 75th Annual General Meeting on June 13th 2015.

We would like to take this opportunity to thank Phil for his many years of leadership, countless work hours and unmeasurable effort in helping many individuals, members and the credit union community.

We are pleased to announce Balbir Bains as the new General Manager effective July of 2015. Balbir Bains has been part of the GVC team for 33 years and is currently the credit union's Operations Manager.

Important Banking System Conversion Weekend Information

Extended Hours on Saturday, February 28th 2015

Please note that during the conversion weekend all GVC branches will be open until 4pm on Saturday, February 28th 2015. This will provide members extended time to make last minute RRSP contributions.

Limited Service on Monday, March 2nd 2015

On Monday following the data conversion all branches will be open however only limited service will be available in order for us to make any necessary adjustments to the new banking system. Please make note of this and plan ahead.

DIRECTOR ELECTIONS

VOTE
in-branch

March 7-14
2015



Four candidates have been nominated for three director positions which will become vacant at our 2015 AGM. All positions are for a three year term of office. GVC's Nominating Committee met with the candidates and based on GVC's Board of Director "Attributes and Needs" are endorsing Herb Gill, Lorena Spencer, Richard Thomas and Tom Winkler.

Vote In-Branch March 7-14, 2015

As per the Special Resolution that was passed in 2001, elections for directors will be done by way of in-branch balloting. Voting will take place at each branch beginning Saturday, March 7, 2015 and finish on the close of business Saturday, March 14, 2015.

Voting Eligibility

To be eligible to vote, a member must have been a member for over 90 days and must be 19 years of age or over. Corporations may appoint someone to vote, but due to the legal requirement that no member may cast more than one vote; the appointee must be a non-member.

Election Results

Ballots will be sealed and counted by an independent scrutineer. Results will be announced at our Annual General Meeting on Saturday, June 13th 2015.

Mail Ballot Requests

Mail ballots may be requested in writing until March 2nd 2015. If you would like to request a mail ballot please complete the request form on the opposite page. Additional mail ballot request forms may be obtained at your branch or online at www.gvccu.com.

2015 Director Candidate Biographies



Herb Gill

Herb has been a member of GVC since 1998. He is the Chief Operating Officer of CIMS Limited Partnership. He is a Certified General Accountant and has a Business Administration diploma from BCIT. He believes he brings finance knowledge, leadership and business strategies strengths to the Board. Herb served on the Board of Alpine

Credit Union before it merged with GVC. He was first elected to GVC's Board in 2003 and served as GVC's Board Chair for five years and is currently the 1st Vice-Chair. Herb is seeking re-election to the Board.

Herb is endorsed by the Nominating Committee.



Lorena Spencer

Lorena has been a member of GVC since 1990. She has over 20 years of experience counseling at risk and behaviorally challenged children and adolescents with histories of abuse. She has a Degree in Child and Youth Counselling from Douglas College and works as an Educational Assistant with the Vancouver School Board. Lorena is a life-long learner

who enjoys multiculturalism, community-focus and the democratic values of a credit union. She would like to contribute to GVC by providing her diverse perspective and is seeking election to the Board for the first time.

Lorena is endorsed by the Nominating Committee.



Richard Thomas

Richard has been a member of GVC since 1980. He brings extensive regulatory and governance experience, having overseen the B.C. credit union system's government relations function for more than 30 years with Central 1 (formerly, Credit Union Central of British Columbia). He served as a director of Central 1 Trust Company and as president

and a director of CUPP Services, a captive insurance company, both subsidiaries of Central 1, and on a number of system-related governance task forces. He holds a BA in Economics and a Masters of Public Administration, both from University of Victoria. He retired in 2013 and is seeking election to the Board for the first time.

Richard is endorsed by the Nominating Committee.



Tom Winkler

Tom has been a member of GVC since 2012. He brings 26 years of executive experience in finance and real estate from working at the Vancouver Port Authority. He holds a MBA from York University and a BSc from UBC. Since 2009 he has been self-employed providing consulting and property management services to organizations. He would like

to apply his strong leadership and governance skills to improving the services and products provided to members. He is a member of the Institute of Corporate Directors and is seeking election to the Board for the first time.

Tom is endorsed by the Nominating Committee.

Director Elections - Mail Ballot Request



Complete this mail ballot request form and return it to your branch in person, or mail to: GVC Credit Union, Attn: Amber Marcheen, 1801 Willingdon Ave. Burnaby, BC, V5C 5R3 or email to: admin@gvccu.com

All mail ballot requests must be received by GVC Credit Union no later than Monday, March 2nd 2015.

I have read and understand the voting eligibility requirements as noted above, and deadlines on this form. I would like to request a mail ballot be sent to the address as indicated.

Member Signature: _____

Member Name: _____

Member Number: _____

Telephone #: _____

Mailing Address: _____

Date: _____

Dividends Declared

We are pleased to announce the Board of Directors have declared the following dividends for 2014:

Life Insured Share Savings

1.25% calculated on the member's minimum quarterly balance and paid as of January 1st 2015.

Membership Equity Shares

3.00% calculated on the member's minimum quarterly balance and paid as of January 1st 2015.

Class C Preferred Equity Shares

The 2015 dividend will be 0.50% of 1.00% above GVC's highest yielding term deposit subject to a minimum rate of 2.00%

Patronage Dividend

Rebate of June 2014's standard personal chequing account charges.



Mission Statement

GVC Credit Union is a member-owned financial co-operative which was founded in 1940 by members joining together to help one another.

- To offer savings and loan facilities oriented to the needs of individuals and families in Greater Vancouver.

- To provide members with financial services at competitive rates and in such a manner as to be able to deal personally with each individual member.

- To assist members in prudently managing their financial affairs by providing timely and appropriate financial information and personal loans and deposit counselling.

- To offer other financial services if (in the opinion of the policy makers) they provide a member benefit.

GVC's objective is to achieve the above while paying competitive dividends, providing good quality working conditions, salaries and benefits to employees, and earning sufficient surplus to provide for statutory reserves and other reserves as might be deemed prudent.

Board of Directors

Elected by you, the members, representing your interests and guiding the future of your credit union are:

Chair of the BoardGlenn McLaughlin
 1st Vice-Chair Herb Gill
 2nd Vice-Chair..... John Schretlen
 Director Judi Corra
 Director Gilles Deschenes
 Director Les Hausch
 Director Shaun Olafson
 Director Rick Orford
 Director Ken Sherwood

Prime Rate

In the interest of our members borrowing at rates which are tied to prime, our prime rate effective January 30th 2015 is 2.85%.

Real Savings Term Deposit*

LONG TERM (Non-Rd) Minimum Deposit		*Cashable on each anniversary, subject to 1% interest penalty.
1 year	1.35%	Rates are subject to change without notice.
15 months	1.35%	
18 months	1.50%	
2 years	1.45%	
3 years	1.65%	
4 years	1.75%	
5 years	2.10%	



Chequing, Savings, Mortgages, Loans and Friendly Advice.
www.gvccu.com

HEAD OFFICE Administration

1801 Willingdon Ave
 Burnaby, BC V5C 5R3
 T.604.298.3344
 F.604.421.8949
admin@gvccu.com

Monday-Friday 8-5

BURNABY Brentwood Office

1801 Willingdon Ave
 Burnaby, BC V5C 5R3
 T.604.298.3344
 F.604.298.3417
brentwood@gvccu.com

Monday-Thursday 9:30-5
 Friday 9:30-6
 Saturday 10-2

BURNABY Lougheed Office

9608 Cameron St.
 Burnaby, BC V3J 1M2
 T.604.421.3456
 F.604.-420.5526
burnaby@gvccu.com

Tuesday-Thursday 9:30-5
 Friday 9:30-6
 Saturday 9:30-3

NEW WESTMINSTER Royal Square Mall Office

25B-800 McBride Blvd
 New Westminster, BC V3L 2B8
 T.604.525.1414
 F.604.525.1424
newwest@gvccu.com

Monday-Thursday 9:30-5
 Friday 9:30-6
 Saturday 10-2

SURREY Impact Plaza Office

125-15280 101 Ave
 Surrey, BC V3R 8X7
 T.604.584.4434
 F.604.584.6038
surrey@gvccu.com

Monday-Thursday 9:30-5
 Friday 9:30-6
 Saturday 10-2

VANCOUVER Kingsgate Office

115-370 East Broadway
 Vancouver, BC V5T 4G5
 T.604.875.8590
 F.604.875.8591
kingsgate@gvccu.com

Monday-Thursday 9:30-5:30
 Friday 9:30-7
 Saturday 9:30-4