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Board of Directors Nominations Invited

Being a director requires study, time and commitment to actively participate in making decisions relating to the credit union's current and future operations, goals and strategies. Anyone who has been a GVC member for over a year, is qualified and is willing to serve as a director is eligible for nomination.

In 2020, elections will be held to fill three positions, each for a three year term of office. Persons wishing to nominate a candidate should contact the Chairperson of the Nominating Committee, Argundas Bartas at argundas@falsecreekmanagement.ca or call Victoria Kowalski, Administration & Marketing Manager at 604-298-3344 by Monday, November 18, 2019.

Prospective Candidates Meeting

If you are interested in becoming a director and would like to learn more, we invite you to attend our "Prospective Candidates Meeting". The meeting will be held at the Brentwood Branch on Wednesday, November 6th, 2019 at 5:30pm. Please RSVP to Amber at 604-298-3344 or email amarcheen@gvccu.com by Monday, November 4, 2019.

We're Listening!

Your opinion of our service is extremely important to us. Your thoughts help us identify any improvements we can make to serve you better.

Please take a moment to complete our member survey as enclosed or online at www.gvccu.com. By completing this survey you'll have the chance to win a \$500 term deposit.

Special Resolution to amend the Rules of GVC Credit Union

The Board of Directors of GVC Credit Union are proposing the following Special Resolution to amend GVC's Rules. If adopted, the Rules will permit GVC to allow members to vote electronically, in director elections and on resolutions; allow GVC to provide notices and other materials to members electronically; replace the Board's Executive Committee with a Governance Committee; empower the Board to fill casual vacancies among the directors; resolve ambiguity around the announcing of voting results; and address the distribution of director candidates' statements. The Resolution also makes housekeeping revisions to the Rules, deleting references to obsolete statutes and correcting grammar and references to other statutes.

A copy of GVC's current Rules are posted to GVC's website at www.gvccu.com/Personal/AboutUs/WhoWeAre/CreditUnionRules/

Voting

Voting on the Special Resolution will take place at each branch and by mail ballot, between Saturday, November 9, 2019 and Saturday, November 16, 2019.

Voting Eligibility

To be eligible to vote, you must have been a member of GVC for at least 90 days prior to the closing of the membership list for voting and be 19 years of age or over. Corporations may appoint someone, in writing, to vote but, due to the legal requirement that no member may cast more than one vote, the appointee must be a non-member. The board has determined that the voting list for balloting on this special resolution be closed as at Monday, September 30, 2019 [The directors are required to make this determination. Per Rule 10.10, the voting list shall not be closed more than 90 days nor less than 30 days prior to the commencement of balloting.]

Special Resolution to amend the Rules of GVC Credit Union

Be It Resolved as a special resolution of Greater Vancouver Community Credit Union (“GVC”) that the Rules of GVC be amended:

1. by deleting the definition of “*Company Act*”;

2. by adding after the definition of “*Credit Union Incorporation Act*” the following:

““electronic” means created, recorded, transmitted or stored in digital or other intangible form by electronic, magnetic or optical means or by any other similar means, including without limitation by telephone calls or messages, facsimile messages, electronic mail, transmission of data or information through automated touch-tone telephone systems, transmission of data or information through computer networks (including without limitation the Internet), and any other similar means;

“*Electronic Transactions Act*” means the *Electronic Transactions Act* of British Columbia from time to time in force and all amendments thereto and regulations made thereunder;”

3. by deleting the sentence following the definition of “member” and substituting therefore the following:

“The meaning of any words or phrases defined in the *Credit Union Incorporation Act* or the *Financial Institutions Act* shall, if not inconsistent with the subject or context, have the same meaning in these Rules.”;

4. by deleting the words “Subject the *Credit Union Incorporation Act*” in Rule 1.4 and substituting therefore the words “Subject to any provision of the *Credit Union Incorporation Act*”;

5. by deleting the words “upon such and conditions” in Rule 3.1 and substituting therefore the words “upon such terms and conditions”;

6. by deleting the words “pursuant to *Company Act*, the *Financial Institutions Act* or the *Credit Union Incorporation Act*,” in Rule 4.1 (a) and substituting therefore the words “pursuant to the *Financial Institutions Act* or the *Credit Union Incorporation Act*,”;

7. by deleting the words “the *Credit Union Incorporation Act*, the *Financial Institutions Act* and the *Company Act*, as applicable,” in Rule 4.7 (b) and substituting therefore the words “the *Credit Union Incorporation Act* and the *Financial Institutions Act*,”;

8. by deleting the words “determine whether the nomination complies with the *Financial Institutions Act* and these Rules,” in Rule 4.8 and substituting therefore the words “determine whether the nomination complies with the *Credit Union Incorporation Act* and the *Financial Institutions Act* and these Rules,”;

9. by deleting the words “Where an election is to be held, the Nominating Committee shall forward, at least thirty (30) days before the annual general meeting,” in Rule 4.10 and substituting therefore the following: “Where an election is to be held, the Nominating Committee shall cause to be forwarded, by mail or by electronic means, or by such other means as may be permitted by the *Credit Union Incorporation Act* and these Rules, at least thirty (30) days before the annual general meeting,”;

10. by deleting paragraph (a) of Rule 4.10 and substituting therefore the following:

“(a) a photograph and a resume;”

11. by deleting Rule 4.11 and substituting therefore the following:

4.11 Method of Voting: At least ninety (90) days prior to an election, the directors shall determine the method by which a vote may be cast in an election of directors, including a vote being cast in-branch or by mail ballot, whichever the member chooses, and the directors may determine that a member may cast a vote, electronically.

(a) A ballot cast in-branch shall be cast in person on not less than five (5) business days ending not less than ten (10) days before the annual general meeting, at any branch office of the credit union.

(b) A ballot cast by mail shall be cast in the manner and within the time provided in Rule 4.10(f).

(c) If the directors determine that a vote may be cast, electronically, an electronically-cast vote shall be cast in accordance with clear and precise instructions and within the period of time stipulated by the directors. Instructions applicable to voting electronically and the time by which an electronically-cast vote must be received by the credit union in order to be considered properly returned and validly cast may be provided to members, electronically, in accordance with the provisions of the *Electronic Transactions Act*.”;

12. by deleting Rule 4.12 and substituting the following:

4.12 Candidate Statement: A candidate in an election of directors may submit a policy statement not exceeding, in the aggregate, 250 words, setting out the candidate’s experience and qualifications and the candidate’s policy position(s).

(a) A candidate’s statement shall be reviewed by the Nominating Committee and shall be rejected by the Nominating Committee if the committee determines the statement to be lacking in good taste, defamatory, injurious to the reputation of the credit union or if the statement exceeds 250 words.

(b) The Nominating Committee shall cause candidates’ statements to be posted at every polling station, to be distributed with every ballot to every member requesting a mail ballot, and to be distributed, electronically, in accordance with the provisions of the *Electronic Transactions Act*, to every member choosing to vote electronically, where the directors have determined that a member may vote, electronically. Additionally, the credit union may post candidates’ statements to its website and may publish candidates’ statements in its periodic written communications to all members.”

13. by amending Rule 4.15 by deleting the words “Such meetings, if held, to be open” and substituting therefore the words “Such meetings, if held, are to be open”;

14. by amending Rule 4.17 by adding the following sentence: “If a member is entitled to cast an electronic ballot and the member casts both an electronic ballot and a paper ballot, the electronic ballot shall be deemed to be the ballot validly cast.”;

15. by adding as Rule 4.19 A immediately after Rule 4.19 the following:

“4.19 A Notwithstanding Rule 4.19, the results of an election of directors may be released by the Nominating Committee, following its verification of the results of the election.”;

16. by amending Rule 4.25 by adding, after the words “posting the results in each office of the credit union” the words “and on the credit union’s website”;

17. by deleting Rule 5.1 (a) and substituting the following:

“5.1 (a) The number of directors of the credit union shall be nine (9) but, if that number is reduced by death, resignation, disqualification or removal from office or by failure to elect or appoint a director pursuant to these Rules, the remaining directors, save as provided by any other provision in these Rules, shall have all of the power of the directors until the vacancy or vacancies caused thereby have been filled by appointment or election.”

18. by further amending Rule 5.1 by adding the following:

“(g) Where a casual vacancy occurs among the directors or, for any reason, the office of director is not filled in an election, the remaining directors may appoint a qualified person to fill the vacancy. Any person so appointed shall hold office until the close of the credit union’s next annual general meeting.

(h) Where the number of directors of the credit union is reduced below the number fixed by, or pursuant to these Rules, as quorum the continuing directors may act for the purpose of filling the vacancies up to that number, or for summoning a general meeting of the credit union, but for no other purpose.”;

19. by amending Rule 5.5 by adding the word “e-mail,” after the words “by personal delivery, mail,”;

20. by numbering the sentence following Rule 5.10 as Rule 5.11 and by deleting the words “*as unanimously passed by membership at the May 11th, 2006 AGM”, preceding Rule 5.16;

21. by deleting the words “Executive Committee” in Rule 5.10 and substituting therefore the words “Governance Committee”;

22. by amending Rule 5.12 by deleting it and substituting therefore the following:

“5.12 The directors shall annually appoint an Investment, Loan & Risk Management Committee.”;

23. by amending Rule 5.14 by deleting the words", the *Financial Institutions Act* and the *Company Act*," substituting therefore the words " and the *Financial Institutions Act*," and by amending Rule 5.18 by deleting the words "and the *Company Act*";

24. by deleting from paragraph (c) of Rule 5.18 the words “with a view to the best administrative action or proceeding” and substituting therefore the words “with a view to the best interests of the credit union and, in the case of a criminal or administrative action or proceeding”;

25. by amending Rule 6.6 by deleting the words “Robert’s Rules of Order (Revised)” and substituting therefore the words “Robert’s Rules of Order (Newly Revised)”;

26. by amending paragraph (b) of Rule 9.1 by deleting the words “submit to with members” and substituting therefore the words “submit to members”;

27. by amending Rule 10.3 by deleting the words “voting on the previous special resolutions” and substituting therefore the words “voting on the special resolution”;

28. by amending Rule 10.4 by deleting the words “or by in-branch ballot.” and substituting therefore the words “or by in-branch ballot or by voting by electronic means, in accordance with the *Electronic Transactions Act*, or by any combination thereof.”;

29. by adding as Rule 10.8 A immediately after Rule 10.8 the following:

“10.8 A Where a member is entitled to vote, electronically, on a special resolution, a vote cast electronically shall be cast in accordance with the provisions of Rule 4.11 (c).”;

30. by amending Rule 10.9 by renumbering it as Rule 10.9 (a) and by deleting the words “permitted under Rules” and substituting therefore the words “permitted under Rule 10.6 (b)”; and

31. by adding as Rule 10.9 (b) the following:

“(b) The directors shall disclose the results of voting on a special resolution by posting the total number of votes cast, the number of votes cast in favour of the special resolution, the number of votes cast in opposition to the special resolution and the number of spoiled votes, if any, (i) at every branch office of the credit union; (ii) in the credit union’s periodic written publications to all members; and (iii) on the credit union’s website.”.

Special Resolution Mail Ballot Request Form



If you are unable to vote in-branch complete this mail ballot request form and return it to your branch in person, or by 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, October 28, 2019.

I have read and understand the voting eligibility requirements as noted on pg. 1, and the deadlines on this form. I would like to request that a mail ballot be sent to the address as indicated.

Member Signature: _____

Member Name: _____

Member Number: _____

Telephone #: _____

Mailing Address: _____

Date: _____

79th Annual General Meeting Recap

GVC Credit Union's 79th Annual General Meeting took place on Wednesday, May 8th, 2019 at the Burnaby Executive Inn. Members and guests enjoyed a delicious buffet-style dinner while listening to the "Chamber West Trio" perform on flute, clarinet & horn.

Chairperson, Richard Thomas, presented the Directors' Report and General Manager, Balbir Bains presented the General Manager's Report. The business session of the meeting had 119 members and 8 guests in attendance.

Nominating Committee Chairperson, Stacy Wilson, announced the Director election results and congratulated the successful candidates; Argundas Bartas, Shaun Olafson, and Ken Sherwood.

Take our member satisfaction survey
for a chance to win a \$500 term deposit.
Visit gvccu.com to get started.

Prime Rate

In the interest of our members borrowing at rates which are tied to prime, our prime rate as at September 7, 2019 is 3.950%.

Real Savings Term Deposit*

LONG TERM (Non-Rdl)

Minimum Deposit \$5,000

1 year	1.500%
15 months	1.650%
18 months	1.650%
2 years	1.700%
3 years	1.900%
4 years	2.000%
5 years	2.250%

**Redeemable upon the anniversary subject to an interest penalty calculated as 1% on the original principal amount. Rates are subject to change without notice.*

Board of Directors

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

Chairperson	Richard Thomas
1st Vice-Chairperson	Shaun Olafson
2nd Vice-Chairperson	Herb Gill
Director	Argundas Bartas
Director	Judi Corra
Director	Glenn McLaughlin
Director	Elaine Schretlen
Director	Ken Sherwood
Director	Stacy Wilson

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.



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

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Monday-Friday 8-5

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

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

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

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