

2020  
**Annual REPORT**



Opening doors to opportunities in every way.



### **Vision Statement**

Making the difference for our Members, Employees and Community.

### **Mission Statement**

Passionate about the success of our Members, Employees and Community.





# Table of Contents

|   | Page |
|---|------|
| Report from the Chair of the Board .....      | 4    |
| Board of Directors .....                      | 5    |
| Report from the Chief Executive Officer ..... | 6    |
| 2020 Highlights .....                         | 7-10 |





# Agenda

## **Annual General Meeting Royal Canadian Legion Branch 26 July 13, 2021, 7:00pm**

Welcome & Introduction

Call to Order & Establishment of Quorum

Moment of Silence in Honour of Deceased Members

Approval of Agenda

Approval of April 22, 2020 Annual General Meeting Minutes

Business Arising from the Minutes

Report of the Board of Directors

Report of the Chief Executive Officer

Appointment of Auditors for 2021

BREAK – 5 MINUTES

New Business:

- Proposed Amendments to By-Laws
- CCU Digital Innovation Centre
- Announcement of Election Results

Other Business:

- Recognition of Past Directors
- Announcement of Door Prizes

Adjournment



## Report from the Chair of the Board



Dear Fellow Members:

Looking back at the past year one could not begin to imagine the fear and uncertainty, emotion, and operational issues brought on by Covid-19 nor where the year ahead would take us. In an instance, virtual meetings, social distancing, and devastating economic news impacts became part of our daily lives. It has been a challenging year for everyone; one that will not be forgotten soon!

Inspirational author Shannon L. Alder once said: "One of the most important things you can do on this earth is to let people know they are not alone". During these difficult times Community Credit Union worked very hard to support our members in every aspect of our operations. From new staff to new programs and supports we did all we could to assist and ease our members' worries and needs.

When relief programs such as the Canada Emergency Business Account (CEBA) and the COVID-19 Response Stream were first introduced by the Government, Community Credit Union did not hesitate to facilitate access and engage all efforts to make sure our members receive the much needed assistance. As an organization committed to making the difference for our communities, we were happy to respond when we were needed most.

As Chair of the Board it gives me great pride to see the significant turnaround Community Credit Union experienced this past year. Our staff and Board have been hardworking and very engaged in moving our organization forward in a positive manner for our members. This team concept is further showing up in our results month after month. Community Credit Union's remarkable growth in assets, deposits, loans, and mortgages during the year of the pandemic stands as a testimonial of all our efforts. Their dedication this past year has been inspiring to say the least and I could not have asked for more from this exceptional team!

In closing, I would like to express my sincere gratitude to you - our members - for your continued support and for putting your trust in us. I pray the coming years will bring many more successes for Community Credit Union and a return to better times for all of us.

Take care and stay safe!

Rod Gilroy,  
Chair of the Board



## Board of Directors

### 2020 - 2021 Board Meeting Attendance and Committee Participation

| Director           | Board Meetings | Special Meetings | Strategic Planning Session | Governance, Ethics & Human Resources | Audit & Operational Risk | Credit & Market Risk | Nominating | Corporate Social Responsibility (Struck-off Nov 2020) |
|--------------------|----------------|------------------|----------------------------|--------------------------------------|--------------------------|----------------------|------------|---|
| Rod Gilroy         | 12/14          | 17/29            | 1/1                        | 4/4                                  | -                        | -                    | -          | -   |
| Roger MacIsaac*    | 11/12          | 18/23            | 0/1                        | 4/4                                  | -                        | -                    | -          | 1/1   |
| Jeff Yuill         | 14/14          | 24/29            | 1/1                        | 4/4                                  | 3/3                      | -                    | -          | -   |
| Andre Myette       | 11/14          | 15/29            | 1/1                        | -                                    | -                        | -                    | 2/2        | 1/1   |
| George Baker       | 11/14          | 26/29            | 1/1                        | -                                    | -                        | 5/5                  | -          | -   |
| Carolyn Allen      | 13/14          | 23/29            | 1/1                        | -                                    | 3/3                      | -                    | -          | 1/1   |
| Michael Hunter     | 11/14          | 21/29            | 1/1                        | 2/3                                  | 3/3                      | -                    | 2/2        | -   |
| Susan Costin       | 12/14          | 25/29            | 1/1                        | -                                    | -                        | 4/5                  | 2/2        | -   |
| Howard Welch**     | 7/7            | 6/13             | 0/1                        | 2/4                                  | -                        | -                    | -          | 1/1   |
| Ralph Wark         | 12/14          | 20/29            | 1/1                        | -                                    | -                        | 5/5                  | -          | -   |
| Florence Fortune   | 14/14          | 28/29            | 1/1                        | -                                    | -                        | 5/5                  | 2/2        | -   |
| Charlotte MacVicar | 12/14          | 11/29            | 1/1                        | -                                    | 1/3                      | -                    | -          | -   |

\* Resigned April 2021

\*\*Resigned December 2020





## Report from the Chief Executive Officer



Dear Valued Members:

Just as spring arrived last year we plunged into a season of adversity. The biggest question in everyone's mind was "How would we respond in the face of a global pandemic?" As we look back one year later, 2020 has been indisputably the year of the Essential Worker. I want to highlight, along with first responders and frontline workers, the team at Community Credit Union. Early in the crisis they stood the course and worked together to be there for our members. The work has been overwhelmingly hard, and I feel genuinely proud to be part of this incredible team.

In this difficult year Community Credit Union responded thoughtfully, generously, and confidentially. Our co-operative values compel us to stand with and support one another in both good and difficult times, to simplify lives and help our members and our communities thrive. We did so by working hard to ensure that our members and our team had the safe working environment to which they are entitled to.

We understood that throughout it all it is our job to continue to develop, improve and grow our credit union over this past year. We are proud of our accomplishments and results in 2020 and although we ended the year well, the past twelve months have not been without challenges.

One of these challenges has been changing the way we do business and how we serve you – the owners of this Credit Union. With the safety and wellbeing of our members and staff in mind we adapted our service to the "new normal". We were one of the only financial institutions to keep all branches open daily during this pandemic. Moreover, we are very proud that we were able to add nine (9) new jobs during this difficult year were many companies had to layoff people.

We managed the situation very well and I am pleased to say your credit union experienced a strong growth in loans and deposits. Our wealth management division has also been growing and we truly feel that we are on the right path to build a better credit union.

All these positive changes could not have been possible without the hard work and tremendous support of our employees.

Finally, I would like to thank you - our membership - for your continuing support and for entrusting Community Credit Union with your financial assets. We know this trust and patronage is earned and reinforced each and every day. Our financial success in 2020 solidifies our ability to meet whatever challenges 2021 has for our organization or our local communities. We look forward to continuing to serve our membership in the manner they expect to be served, for many years to come.

Respectfully,

Georg Oberprieler,  
Chief Executive Officer



## 2020 Highlights

**ASSETS**  **\$127,137,932**  
Increase:  **22.48%**

**LOANS & MORTGAGES**  
 **\$99,909,825**  
Increase:  **18.05%**

**DEPOSITS**  **\$119,952,101**  
Increase:  **24.28%**

**MEMBERSHIP 6,519**  






# 2020 Highlights

## New Branch: Community Credit Union Digital Innovation Centre



Our state-of-the-art Digital Innovation Centre features:

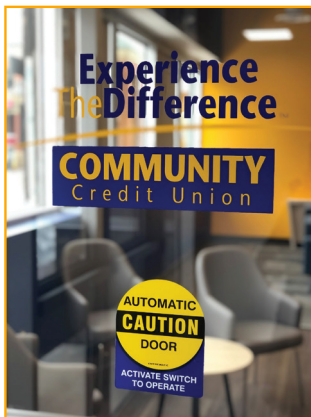
- Online Banking
- In-person Advisory
- In-person & Digital Teller Service
- Smart Office & Boardroom
- Media Wall
- Self-serve Stations





**Teller Services:**

- ATM access 24/7 with motion detector as a security feature
- ATM cash withdraw
- ATM cash and cheque deposit (envelope free)
- Deposit anywhere
- Night Depository
- Debit card issuing and pinning
- Official Cheque printing
- TFSA account opening
- Wire transfer



**Come see us at 859 Prince Street, Truro.**

# 2020 Highlights

## Community Involvement

Community Credit Union's mission to support our local communities continued to be our focus in this past year. We are proud to bring our contribution to many organizations such as:

- Amherst Chamber of Commerce
- Amherst Lions Club
- Big Brothers Big Sisters
- Bible Hill Kinsmen
- Canadian Mental Health Association
- Cobequid Dance Academy
- Cobequid Education Centre
- Colchester Community Workshop
- Colchester East Hants Mental Health
- Colchester East Hants Health Centre Foundation
- Cumberland Snowmobile
- Don Henderson Memorial Sportsplex
- Lotus Centre

- Marigold
- Ridge for Refuge
- Royal Canadian Legion
- Stewiacke River Music
- Tidnish Crossroad
- Town of Truro
- TREY
- Truro Curling Club
- Truro Police Service
- Truro Sports
- Truro U15 Major Bearcats Hockey Club
- United Way



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**Digital Innovation Centre**

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