

MINUTES
Landis Credit Union Limited
74th Annual Meeting
Wednesday, March 15, 2017

Registration - Confirmation of a Quorum

The 74th Annual Meeting of Landis Credit Union Limited was held on March 15th, 2017 in the Landis Community Complex with 55 members and 17 non-members in attendance. The Complex Ladies Auxiliary catered the roast beef supper.

1. Welcome and Call to Order

President Bernadette Garrett called the meeting to order at 7:03 p.m. and welcomed everyone. Bob Carpenter welcomed special guests:

Anita Silvernagle and the staff from the insurance agency, who she would introduce during her presentation.

Brian Heinrichs, Partner from Virtus Group.

Gerald Hauta and Christine Lang from Unity Credit Union.

Owen Nicklin, Bill Hammel, Dean McCallum and Ian Hawkins from Biggar & District Credit Union.

John Jangula and Janice Duvall from Innovation Credit Union.

Glen Ferguson from SaskCentral.

Ashley Booker was appointed secretary and to take the minutes of the annual meeting.

2. Reading and Adoption of the Agenda

Bernadette Garrett asked the attendees if the Agenda had any additions or errors. Hearing none, she asked for a motion to approve the Agenda as presented.

Danny Huber moved to adopt the agenda.

Seconded by Nancy Stewart.

CARRIED.

3. Minutes of Last Year's Annual Meeting

Bernadette Garrett read the highlights from the March 16th, 2016 73rd Annual Meeting Minutes.

Bernadette Garrett asked the attendees if there were any additions, errors or omissions in last year's minutes. Hearing none, she asked for a motion to approve March 16th, 2016 Annual Meeting Minutes as presented.

Joe Scott moved to accept the minutes as presented.

Seconded by Sheila Braithwaite.

CARRIED.

4. Business Arising from Annual Meeting Minutes

There was no business arising from the March 16th, 2016 Annual Meeting Minutes.

5. Reports

a) President's Report

Bernadette Garrett delivered the President's Report.

She expressed that 2016 was

- Not as profitable as 2015 and our assets have decreased slightly
- We are the smallest Credit Union in Saskatchewan.
- Our financial ratios are still comparable to other Credit Unions.
- We have had to add staff to ensure we keep up with compliance.
- We added new services including night deposit, e-Transfers, and mobile banking.
- Thank you to our members, staff, and board. Together we win.

If members have concerns or questions, please feel free to talk to any Board members.

b) Manager's Report

Bob Carpenter delivered his power point presentation highlighting

- We had a small decrease in growth in 2016, but our capital and liquidity ratios remain strong.
- Efficiency ratio has increased.
- Continuing to pursue concierge approach: investments, syndicated loans, leasing, and seminars.
- We are a Team of Five Forces: Members, Community, Board, Staff, and the Credit Union System. United We Stand Divided We Suffer.
- If you have had a positive experience, tell everyone. If we didn't meet your expectation, tell us so we can improve.

c) 2016 Board of Directors Discussion and Analysis

Quentin Sittler and Bob Atkinson delivered the Board of Directors Discussion and Analysis Power point presentation.

- We will continue to focus on providing services that our members want not on sales targets.
- Landis exceeds all minimum financial requirements.
- Reviewed revenue and expense comparisons.
- Our loans and deposits have both decreased minimally.

d) Auditor's Report

Brian Heinrichs, partner from Virtus Group presented the Auditor's Report. He explained the role of Landis Credit Union management and Virtus Group in preparing the financial statements. Brian then outlined the key points from the financial statements, addressing the balance sheet, income statement, and statement of cash flows.

Detailed financial statements are available at the credit union if members are interested.

6. Adoption of the Reports

President - Bernadette Garrett asked if there was any business arising from the reports as presented. Hearing none, she asked for a motion to accept all four reports presented.

Becky Huber moved to accept all four reports as presented.

Seconded by Andrew Scott.

CARRIED.

7. Nominations

Joe Scott advised that four terms were expiring and three terms were open from previous years. Expiring terms were:

- Bernadette Garrett
- Joe Scott
- Becky Huber
- Bob Atkinson

Bob explained that in accordance with Landis Credit Union Policy, nominations for directors must have been submitted by February 15, 2017. The four directors with terms expiring agreed to let their names stand:

- Bernadette Garrett (3 year term)
- Joe Scott (3 year term)
- Becky Huber (3 year term)
- Bob Atkinson (2 year term)

There were three new nominations:

- Joanne Sutherland (1 year term)
- Gaven Miller (1 year term)

- Shannon Ochs (1 year term)

8. Election of Directors

Maximum number of directors for Landis Credit Union is 9 and with the board comprising of 9 including the new nominations no election is required.

Directors are elected by acclamation. Welcome to the new board members.

9. Appointment of Auditors for 2017

Bernadette Garrett moved to appoint the audit firm – Virtus Group for 2017.

Seconded by Danny Huber.

CARRIED.

10. Questions

No Questions were asked.

If you have questions feel free to ask Bob at the Credit Union or any of the board.

11. Insurance Presentation

Anita Silvernagle introduced the staff from Biggar and Landis Insurance Services. She congratulated the Credit Union on approaching its 75th Anniversary.


12. Door Prizes

The door prizes were won as follows:

1. Rain Gauge	Sheila Braithwaite
2. Piggy Bank	Randy Anthofer
3. Bag	Adeline Germann
4. Knife	John Kuraninski
5. Hat	Glenn Harris
6. Thermometer	Nancy Stewart
7. Thermos	Mary Lehnert
8. Piggy Bank	Kevin Schwebius
9. Blanket	Marie Scott

13. Adjournment of the Annual Meeting

Danny Huber moved to adjourn Landis Credit Union’s 2017 Annual Meeting at 8:00 p.m.



 Bernadette Garrett – President



 Ashley Booker – Secretary