



**FUSION CREDIT UNION LIMITED**  
**Annual General Meeting**  
**Wednesday, April 17, 2024**  
**via Webcast taking place at**  
**Fusion Credit Union, Brandon Manitoba**

*Minutes of the 6th Annual Meeting of Fusion Credit Union Limited held via Webcast at the Fusion Credit Union Branch, 1212 18<sup>th</sup> Street, Brandon Manitoba, on Wednesday, April 17, 2024, 7:00 p.m.*

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**Members in attendance**

- There was a total of 135 members in attendance via webcast.

**Call to Order**

- Chairperson, Richard Dereniwski welcomed everyone and called the meeting to order at 7:01 p.m.
- Chairperson, Richard Dereniwski shared that the Fusion Credit Union is located on Treaty 2 and 4 territories, the original lands of the Anishinaabek, Cree, Oji-Cree, Dakota, and Dene peoples, and on the homeland of the Metis Nation.

**Proof of Due Calling**

- Chairperson, Richard Dereniwski stated that as per the Fusion Credit Union's By-Laws Sec 5.04, notice of the time and place of the AGM of members shall be given not less than 14 days and not more than 40 days before a meeting to each member entitled to vote at the meeting.
- Notice of meeting ads addressed to Fusion Credit Union members appeared in newspapers and radio as follows:
  - Brandon Sun – March 19<sup>th</sup> and March 26<sup>th</sup>, 2024
  - Dauphin Herald – March 19<sup>th</sup> and March 26<sup>th</sup>, 2024
  - Roblin Review – March 19<sup>th</sup> and March 26<sup>th</sup>, 2024
  - Russell Banner – March 19<sup>th</sup> and March 26<sup>th</sup>, 2024
  - Crossroads This Week – March 22<sup>nd</sup> and March 29<sup>th</sup>, 2024
  - Member notices were also posted from March 18<sup>th</sup> to April 17<sup>th</sup> on the Fusion website, in branch, through Xpress digital banking platform, member email distribution, and on Facebook and Instagram during the applicable time frame.
- Therefore, proper notice to members has been given.

**Moment of Silence**

- Chairperson, Richard Dereniwski called a moment of silence for all members who have passed away in the past year.

### **Introduction of Guests**

- Chairperson, Richard Dereniwski noted the invited guests that were in attendance for the Annual General Meeting and thanked them for their presence and continued support for Fusion Credit Union.

### **Recognition of Board**

- Chairperson, Richard Dereniwski thanked the Board of Directors for their hard work and dedication over the past year.
- Director Guy Huberdeau was recognized for twenty-five years of service on the Fusion Credit Union Board of Directors and legacy Vanguard Credit Union.

### **Rules of Order**

- Chairperson, Richard Dereniwski reviewed the rules of order for the meeting.
- Kyle Enns and Mike Csversko were introduced as the moderators for the meeting.

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### **Appointment of Recording Secretary**

**MOTION 31-24** by Kelli Zeiler that Katrina Sigurdson be appointed as the recording secretary for the meeting, seconded by Mike Loewen.

**1 ABSTAINED**

**CARRIED**

### **Approval of Agenda**

**MOTION 32-24** by Dave Hyde that the agenda be accepted as presented, seconded by Trent Cross.

**CARRIED**

### **Approval of Minutes**

**MOTION 33-24** by Amber Fidierchuk that the minutes from Fusion Credit Union's 5th Annual General Meeting dated April 19, 2023, be accepted, seconded by Brenda Salyn.

**CARRIED**

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### **Message from the Chairperson**

- Chairperson, Richard Dereniwski presented the 2023 Annual General Meeting Chairman's Report.

## **Message from the CEO**

- CEO Darwin Johns presented the 2023 Annual General Meeting CEO Report.

**MOTION 34-24** by Dorelle Fulton that the Chairman's Report and the CEO Report be accepted as presented, seconded by Logan Pizzezy.

**CARRIED**

## **2023 Year in Review**

- Kelly Brook, Chief Financial Officer and Leanne DeVliegere, Chief Operations Officer, provided a review of Fusion in 2023.

## **Appointment of Auditors**

- Chairperson, Richard Dereniwski called on Guy Huberdeau, Chairperson of the Audit and Risk Committee to do the appointment of Auditors.
- Guy Huberdeau indicated that an important role of the Audit and Risk Committee is to recommend an external auditor for the Credit Union.

**MOTION 35-24** by Guy Huberdeau to approve the appointment of MNP as the auditors for Fusion Credit Union for the upcoming fiscal period, seconded by Janice Lagoski.

**1 ABSTAINED**

**CARRIED**

## **Appointment of Directors**

- Richard Dereniwski, Chairperson of the Nominating & Governance Committee came forward to present the appointment of Directors.
- This year, the Fusion Board had three members whose terms were expiring- Carole Shankaruk, Fusion at Large, Janice Heapy, Fusion at Large & Janice Lagoski, Fusion at Large.
- The nominations process requested that all interested parties submit an application by February 15, 2024, at midnight.
- Carole Shankaruk, Fusion at large, let her name stand for re-election and there were no nominations received. Janice Heapy, Fusion at Large, let her name stand for re-election and no nominations were received. Janice Lagoski, Fusion at Large, let her name stand for re-election and no nominations were received.
- As there were no nominations for the Board of Directors, the committee has moved to approve the acclamation of Carole Shankaruk, Janice Heapy, and Janice Lagoski each to an at-large position on the board of Directors for a term of three years.

**MOTION 36-24** by Richard Dereniwski that Carole Shankaruk, Janice Heapy, and Janice Lagoski are the sole candidates for the 3 three-year terms of the Fusion At Large position, therefore the acclamation of Carole Shankaruk, Janice Heapy, and Janice Lagoski to the Board is hereby ratified, seconded by Steven Sobering.

**1 ABSTAINED, 1 OPPOSED**

**CARRIED**

### **Amendment to Bylaws**

- Chairperson, Richard Dereniwski noted that there were no recommended by law changes to bring forward this year.
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### **Question Period**

- Chairperson, Richard Dereniwski asked for any questions from the members.
- A member asked how many Directors are elected by members and how many are appointed to the Board, and Chair, Richard Dereniwski responded that all Directors are elected by the members, there are no Directors appointed by the Board.
- A member asked if the provision for impaired loans increased or decreased this year in comparison to last year, and CEO Darwin Johns reviewed the 2022 and 2023 provision totals, confirming that the provision for impaired loans increased slightly in 2023.

### **New Business**

- Chairperson, Richard Dereniwski called for new business from the floor and there was no new business brought forward.

**MOTION** to adjourn at 7:55 p.m. by Melissa Rushton, seconded by Susan Mervyn.

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CHAIRMAN

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CORPORATE SECRETARY