



2022 First West Credit Union AGM Agenda

April 28, 2022

- Call to order
- Ascertainment of quorum
- Welcome and introductions
- Appointment of recording secretary, parliamentarian
- Adoption of rules of conduct and agenda
- Approval of Minutes of 2021 AGM
- Business Arising from Minutes
- Nominations Task Force report
- Board chair report
- CEO report
- Financial Report
- Report of auditors
- Appointment of auditors
- Good and welfare – Question Period
- Adjournment



Rules of Conduct

General

The meeting will be run in accordance with the provisions of the *Credit Union Incorporation Act*, the *Financial Institutions Act*, the Rules of First West Credit Union, these rules of conduct and, when applicable, the current edition of Robert's Rules of Order Newly Revised.

- It is important that we stay on topic and on schedule; if you have questions that do not pertain to the business of the meeting, please hold them until the chair asks if members have any questions or comments.
- The parliamentarian will rule on behalf of the assembly if necessary.

Asking Questions and Making Statements

- Members in good standing (as defined in the Rules of First West Credit Union) are entitled to speak to matters brought before the meeting for consideration.
- If you wish to ask a question and are attending online, please type it in the "Ask a question" section. If it conforms to the requirements outlined in these rules of conduct the moderator will state your name and ask your question for the chair's response. If you are attending in person, use a microphone and wait to be recognized by the chair.
- Please confine your comments and questions to the issues at hand and maintain decorum, courtesy and respect.
- Members are entitled to ask one question on each matter brought before the meeting for consideration.
- The AGM is held to transact general membership business, not personal issues. If you wish to ask a question about personal issues, please email governance@firstwestcu.ca stating your issue and how best to contact you. A member of First West's governance team will then direct your email to the appropriate individual.

Motions and Voting

- Motions that are not already included on the agenda are not permitted, as they do not meet the requirements included in the Rules of First West Credit Union. If such motions are introduced, they will be ruled out of order or stated as advice to the board.
- Only members in good standing (as defined in the Rules of First West Credit Union) are entitled to vote at the AGM.
- Proxy voting is not permitted. You may not transfer your vote to another individual.

Thank you for attending our annual general meeting and adhering to these rules of conduct.

TWELFTH ANNUAL FIRST WEST CREDIT UNION ANNUAL GENERAL MEETING May 12, 2021

WELCOME FROM THE CHAIR OF THE BOARD

Shawn Neumann the Chair of the Board briefly welcomed members and guests to the annual general meeting. He provided an acknowledgement of First Peoples and Traditional Territory.

CALL TO ORDER

Chair Shawn Neumann called the twelfth Annual General Meeting of First West Credit Union to order at 5:00 p.m.

ASCERTAINMENT OF QUORUM

Chair Shawn Neumann advised that the notice of meeting had been sent between April 1 and April 23, 2021, to all members of record as of November 30, 2020, in compliance with First West Credit Union's rules and the Credit Union Incorporation Act.

The Chair reported that the quorum requirement had been met, with 130 voting members and 22 guests online. He declared the meeting to be regularly called and properly constituted for the transaction of business.

WELCOME AND INTRODUCTIONS

Chair Shawn Neumann noted that members were attending from every First West region; the full board of directors along with many members of the senior leadership team and employees were in attendance online. He also thanked the guests online.

APPOINTMENT OF RECORDING SECRETARY AND PARLIAMENTARIAN

Chair Shawn Neumann noted the appointment of Robyn Babcock as recording secretary and Barinder Sidhu, Director Legal Affairs, as parliamentarian.

ADOPTION OF RULES OF CONDUCT

Chair Shawn Neumann drew members' attention to the rules of conduct. He then requested a motion to approve the rules of conduct.

It was

MOVED, SECONDED AND CARRIED to adopt the rules of conduct for the First West Credit Union Annual General Meeting.

APPROVAL OF THE AGENDA

Chair Shawn Neumann asked for a motion to approve the agenda.

It was

MOVED, SECONDED AND CARRIED to approve the agenda as circulated.

APPROVAL OF MINUTES OF THE LAST ANNUAL GENERAL MEETING – June 17, 2020.

Chair Shawn Neumann drew members' attention to the minutes of the June 17, 2020 First West Annual General Meeting. The Chair asked for a motion to approve the minutes.

It was

MOVED, SECONDED AND CARRIED to approve the minutes of the minutes of the June 17, 2020 First West Annual General Meeting as circulated.

BUSINESS ARISING FROM MINUTES / UNFINISHED BUSINESS

There was no business arising from the minutes and no unfinished business.

NOMINATIONS TASK FORCE REPORT

Chair Shawn Neumann introduced Cathy McIntyre, Chair of the Nominations Task Force, who gave a report on the 2021 democratic process and results of the election. She noted that the Task Force was assisted by an independent company that aided in the search for qualified candidates, checked references and conducted additional interviews.

McIntyre noted that this year, four directors' terms expire at the conclusion of the AGM and there is also a vacancy on the board owing to a director who resigned to assume political office.

A call for nominations was issued December 14, 2020, advising members of the skills, experience and expertise the board was seeking.

At the close of nominations on January 19, 2021, two directors confirmed they would not be seeking re-election and ten candidates had stepped forward, including two incumbents and eight new candidates. The Nominations Task Force endorsed five of the ten candidates for the available seats after a rigorous endorsement process. The candidates not endorsed chose not to go forward in the election process; therefore, the five candidates were elected by acclamation. Those elected included candidates Deborah Buszard from Kamloops, Archie Campbell from Ladner, David Letkemann from Abbotsford, Balraj Mann from Langley, and Darryl Kropp from Abbotsford.

DIRECTORS REPORT

Chair Shawn Neumann noted that while there was not an election this year First West still donated \$7,500 to our signature causes: The Full Cupboard in the Envision Financial and Island Savings regions and Feed the Valley in the Valley First region.

He spoke about the COVID-19 pandemic and First West's response, noting First West responded with thoughtfulness, generosity and confidence. He highlighted the following:

- First West was in a position of financial strength and stability going into the pandemic and continues to be strong today
- First West provided financial relief to hardest-hit members, expanded the telephone and email accessible Member Advice Centre, enhanced digital offerings and rapidly enabled access to the Canada Emergency Business Account for business members and ensured safe in-person branch banking
- First West honoured existing commitments with community partners and created new ways to give back through a COVID-19 community response fund and member incentive programs in support of local business members; gave back more than \$3 million in 2020
- Federal regulation is key so that First West is not constrained by provincial barriers and is in the best interest of members, employees and the credit union; work done in preparation for federal regulation helped First West withstand challenges of 2020, built up liquidity and capital, process improvements, and investment in digital infrastructure and technology

CEO REPORT

The CEO highlighted that given the challenges in 2020 First West showed up for members, employees and our communities. She also noted that how First West responded to the pandemic validated the 2024 strategic plan. She also highlighted the following:

- Made it possible for 3,800 members to accelerate their access to the Back On Track program that provides financial relief in the form of payment reduction or deferment and expert advice from our team of experts
- Among the first of credit unions to offer the federal government's CEBA loan to business members, helping more than 3,500 members; quick to partner with Export Development Canada and the Business Development Bank of Canada to provide additional financial relief for small and medium businesses
- Early decisions to invest in banking technology enabled members banking access from home; deferral payment requests online, online applications for Canada Emergency Business Account loans, removed deposit hold on tens of thousands of accounts and e-signing for personal and business lending documents

- Temporarily closing some branches enabled mobilization of 50 additional employees for the Member Advice Centre and extend its hours of operation
- Able to immediately reassign employee to a secure work from home arrangement
- Invested more than \$3.4 million in our communities – a record high for First West
- Employee contributed more than 4,300 hours of community leadership to more than 115 non-profit and charitable organizations

She also noted that as First West continues to face accelerated digital disruption, ever-changing consumer behaviours and sustained competition it is important that First West takes action to define its future on its terms by becoming a federal credit union and continue to show up for members, employees and communities for future generations. She added that a special resolution vote will be held this November to become a federal credit union.

FINANCIAL REPORT

The Chief Treasury and Investment Officer Tom Webster reviewed First West's 2020 financial results. He noted that copies of the full financial statements are available at annualreport.firstwestcu.ca.

The Chief Treasury and Investment Officer noted that First West is in a position of strength and stability that has been built over years of consistently strong financial performance that gave a solid foundation from which to navigate the challenges in 2020.

Webster noted that First West performed well in 2020. In 2020, First West showed strong growth of \$1.2 billion increasing to \$12.2 billion in assets which represents an increase of 10.5% compared to 7.3% growth in 2019.

He highlighted \$858,000 in dividends paid to members.

AUDITORS' REPORT

Chair Shawn Neumann noted that Jonathan Wong was in attendance online representing the credit union's external auditors, KPMG. He introduced Director Meryle Corbett, Chair of the Audit and Conduct Review Committee.

Audit and Conduct Review Committee Chair Meryle Corbett reported that this year's auditor's report specifies that First West's financial statements give a true and fair view in accordance with the financial reporting framework used in their preparation and presentation.

Corbett moved to approve the Auditors Report on the 2020 Financial Statements for First West Credit Union. Neumann asked for a seconder for the motion; when the motion was seconded Neumann asked if there were any questions.

Hearing none, members voted and it was

CARRIED to approve the Auditor's Report on the 2020 Financial Statements for First West Credit Union, with 115 votes in favour and none opposed.

APPOINTMENT OF AUDITORS

Audit and Conduct Review Committee Chair Meryle Corbett moved that in compliance with the Credit Union Incorporation Act and Regulations, KPMG, Chartered Professional Accountants, be appointed auditors of the credit union for the 2021 fiscal year and that the board of directors be authorized to fix the remuneration of the auditors. The Board Chair asked for a seconder for the motion; when the motion was seconded Neumann asked if there were any questions.

Hearing none, members voted and it was

CARRIED that in compliance with the *Credit Union Incorporation Act* and Regulations, KPMG, Chartered Professional Accountants be appointed auditors of the credit union for the 2021 fiscal year and that the board of directors be authorized to fix the remuneration of the auditors. Members cast 131 votes in favour of the motion and one against.

GOOD AND WELFARE – QUESTION PERIOD:

Chair Shawn Neumann opened the floor to members' questions or comments.

David Street, Valley First, Vernon Branch

Does First West invest our money in fossil fuels (pipelines etc)?

The Chief Treasury and Investment Officer advised that First West does not invest money in pipelines and the balance sheet is primarily funding residential and commercial loans and the investments are for liquidity purposes held in term deposits and Canadian and provincial securities.

Nick, Envision Financial, Southpoint Branch

Diversity is important, can you share what First West is doing to improve diversity and at the board level?

Chair Shawn Neumann advised that diversity is important to First West and as a Board performs better when it is diverse with better input and ideas. He added that the Board has been doing education in the past year to learn and understand what it means to develop and grow Board diversity. He added that through the candidate nomination process diversity is considered and there is a Board Equity, Diversity and Inclusion Policy in place.

CEO Launi Skinner added that as First West continues to evolve and increase the level of training by looking at how we recruit, worked with Risk Hanson Foundation to ensure all buildings are approved through their criteria, and have intranet affinity groups that have shared desires and experiences to help us address issues we need to look at as an organization.

Gill, Envision Financial, Tsawwassen Branch

Thank you for all that First West does for its members. Can you explain some of the ways First West has adapted during the pandemic to support serving our members more safely?

CEO Launi Skinner advised First West has done a lot of things to support serving members more safely. For the last five years First West has had an unlimited sick leave policy, employees complete a health attestation daily before commencing work, six feet social distancing in place, plexi glass in branches and masks are worn at all times. First West also opened different ways to bank safely from your home with deposit anywhere, online bill payments or a virtual call with an advisor.

Ken Daly, Envision Financial, Southpoint Branch

Is the plan to keep an Island Savings Credit Union employee based on and in residence on Pender Island? The personal contact and service by a neighbour is much appreciated.

CEO Launi Skinner advised that First West has already committed to having one employee on Pender Island.

Nick and Teresa Ardanaz, Envision Financial, Tsawwassen

Please explain what our present Credit Union deposit insurance covers and how different the deposit insurance will be if we become a Federal Credit Union?

Chair Shawn Neumann advised that there is provincial and federal regulation that have different insurance guarantees noting that being regulated federally by OSFI offers a lot comfort to members beyond deposit insurance guarantees.

CEO Launi Skinner added that a comprehensive package will be coming out to members and encourage member to talk to an employee around the changes with deposit insurance.

Peters, Envision Financial, Willowbrook

If First West becomes a federal credit union will you build branches in other provinces?

Chair Shawn Neumann advised that begin provincially regulated limits First West's ability to help members out of province and as digital channels are developed they will keep the member connected with their local branch. With the decision to become federally regulated there is no plan for branch construction out of province.

CEO Launi Skinner noted that becoming federally regulated open up choice and flexibility for members, increases digital offerings into the marketplace and diversification in industries with different provinces and different economic times.

Broughton, Valley First, Plaza Branch

What exactly are the specific benefits of First West moving to federal regulation? I've heard lots of positive talk, but what specifically would be changing? Is it mostly beneficial just because it allows expansion outside BC or are there other benefits inherent to becoming federally regulated even without growing to other provinces?

Board Chair Shawn Neumann noted that a benefit to being federally regulated is risk diversification to be more resilient and strengthens the credit union. He also noted that looking at the way credit unions are set up being provincially regulated solving a historic problem is not a current reality and put credit unions at a competitive disadvantage. He highlighted that key things are that we are a cooperative owned by our members, Board represents that membership and wanting to put members at the centre of everything we do by being competitive and relevant in all communities and putting the right products and services in those regions with the ability to give back to communities.

CEO Launi Skinner added that from an employee perspective it gives opportunity to grow their skills and offers different career opportunities as well as give back to communities.

ADJOURNMENT:

There being no further business, the 2021 First West Credit Union Annual General Meeting was adjourned at 6:21 p.m.

Shawn Neumann (Chair of the Board)

Leslie Castellani (Corporate Secretary)

Notice of First West Credit Union Annual General Meeting, Board of Directors Election

*We warmly invite you to join us in person
or online for our 2022 AGM.*

www.firstwestcu.ca

**April 28, 2022 at 5:00 PM PT
at #200 – 19933, 88th Avenue Langley,
BC or join us online at
www.firstwestcu.ca**

**Registration open now until
April 25, 2022 at 5:00 PM PT**

*Register early if attending in-person
as space is limited.*





Helping members and communities thrive

Important Items

In 2022 First West Credit Union will host its 13th Annual General Meeting at our new Langley Collaboration Centre.

To accommodate our members who are not able to attend in-person you may join us and participate online.

The board and management of First West look forward to sharing with you the milestones we achieved in another incredible year, plus sharing our vision to keep a good thing growing and what we anticipate in the months and years ahead.

For details on how to participate, see below.

REGISTER TO MAKE THE MOST OF YOUR AGM EXPERIENCE

We can't wait to see you on April 28. To join us, please ensure you register in advance by visiting firstwestagm.ca. It's easy to register—we simply need your last name, date of birth, postal code and email address. Members eligible to participate must have been a member as at November 30, 2021, hold at least five Class A Membership Equity Shares, must be older than 19, and not be in default of more than 90 days for any loans or obligations to First West.

If you're not a member, you're still welcome! To register as a non-member, visit firstwestagm.ca and click "Register as a guest." Then simply follow the instructions.

If you are attending in person, we will be following applicable and health and safety protocols.

YOUR VOICE MATTERS

As a co-operative, democratic organization, we want to hear from you. Are you joining online? No problem. While viewing online, you can ask a question by clicking on the "Ask a Question" button in the upper right corner of the screen. Type and submit your question in the pop-up window. The board chair will address your question at the appropriate time in the agenda. Members joining us in-person will be provided guidance during the event.

BE SURE TO VOTE

Eligible members will be asked to vote on several items. Members joining online will be prompted on-screen when it is time to vote. Members attending in-person will have the use of digital keypads. Your responses will be recorded anonymously, and totals will be supplied to the meeting moderator.

TECHNOLOGY REQUIREMENTS ONLINE

Most personal computers, tablets or mobile phones with an internet browser and a good connection to the internet may be used to participate. Most versions of popular internet browsers (e.g. Google Chrome, Apple Safari, Mozilla Firefox) will work.

Notice of 2022 First West Credit Union Annual General Meeting

Notice is hereby given that First West Credit Union will hold its 2022 annual general meeting in person and online on April 28, 2022.

ANNUAL REPORT AND FINANCIAL STATEMENTS

First West's 2021 annual report and complete audited financial statements are available at www.firstwestcu.ca/annualreport

PRELIMINARY AGENDA

- Call to order
- Ascertainment of quorum
- Welcome and introductions
- Appointment of recording secretary, parliamentarian
- Adoption of agenda and rules of conduct
- Approval of minutes of 2021 AGM
- Business arising from minutes
- Nominations Task Force report
- Board chair report
- CEO report
- Report of auditors
- Appointment of auditors
- New business
- Good and welfare
- Adjournment

Management Responsibility

The financial statements are prepared on a summarized basis. Management is responsible for preparing the accompanying summarized consolidated financial statements and is responsible for their integrity and objectivity. The financial statements are prepared on a summarized basis to comply with various statutory and contractual obligations.

The basis of presentation adopted is not in conformity with International Financial Reporting Standards in that the financial statements do not contain all the disclosures required by International Financial Reporting Standards. The basis of presentation is considered by management to be most appropriate for the broad communication of financial information to the members but readers are cautioned that these statements may not be appropriate for their specific purposes.



Launi Skinner
Chief Executive Officer



Mark Moreland
Chief Financial Officer

Report of the Independent Auditors on the Summarized Financial Statements

To the Members of First West Credit Union

OPINION

The summarized consolidated financial statements of First West Credit Union (the Entity), which comprise:

- The summarized consolidated statement of financial position as at December 31, 2021
- the summarized consolidated statement of profit or loss for the year then ended
- the summarized consolidated statement of changes in members' equity for the year then ended
- and related note

are derived from the audited consolidated financial statements of First West Credit Union as at and for the year ended December 31, 2021 (audited financial statements).

In our opinion, the accompanying summarized consolidated financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the criteria disclosed in Note 1 in the summarized consolidated financial statements.

SUMMARIZED CONSOLIDATED FINANCIAL STATEMENTS

The summarized consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summarized consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the Entity's audited financial statements and the auditor's report thereon.

The summarized consolidated financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE SUMMARIZED CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation of the summarized consolidated financial statements in accordance with the criteria disclosed in Note 1 in the summarized consolidated financial statements.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on whether the summarized consolidated financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards 810, Engagements to Report on Summary Financial Statements.



Chartered Professional Accountants
Vancouver, Canada
March 14, 2022

*Note 1. Basis of presentation

These summarized consolidated financial statements have been prepared in accordance with Section 128(4) of the Financial Institutions Act and are derived from the complete audited consolidated financial statements, prepared in accordance with International Financial Reporting Standards, as at and for the year ended December 31, 2021. Those audited consolidated financial statements were approved by the Credit Union's Board of Directors on March 14, 2022 and are located on First West's website at <https://www.firstwestcu.ca/annual-report> and can also be obtained at any of our branches.

First West Credit Union Summarized Consolidated Statement of Financial Position (Expressed in thousands of dollars)

December 31, 2021 with comparative information for 2020	2021	2020
Assets		
CASH RESOURCES	\$ 449,807	\$ 1,386,162
LOANS TO MEMBERS	10,162,372	9,142,749
INVESTMENTS	1,679,920	1,256,068
OTHER ASSETS	380,607	403,910
	<u>\$ 12,672,706</u>	<u>\$ 12,188,889</u>
Liabilities and Members' Equity		
DEPOSITS FROM MEMBERS	\$ 10,989,823	\$ 10,537,238
BORROWINGS	586,227	600,670
OTHER LIABILITIES	200,485	208,652
	<u>11,776,535</u>	<u>11,346,560</u>
MEMBERS' EQUITY	896,171	842,329
	<u>\$ 12,672,706</u>	<u>\$ 12,188,889</u>

See accompanying note to summarized consolidated financial statements.

First West Credit Union Summarized Consolidated Statement of Profit or Loss (Expressed in thousands of dollars)

Year ended December 31, 2021 with comparative information for 2020	2021	2020
INTEREST INCOME	\$ 319,322	\$ 341,917
INTEREST EXPENSE	88,210	145,428
NET INTEREST INCOME	231,112	196,489
PROVISION FOR CREDIT LOSSES	(8,144)	25,416
	<u>239,256</u>	<u>171,073</u>
FEE AND COMMISSION INCOME	82,186	64,126
OTHER INCOME AND GAIN ON SALE	22,099	69,028
	<u>343,541</u>	<u>304,227</u>
PERSONNEL EXPENSES	153,937	138,119
OTHER EXPENSES	105,904	96,050
INCOME TAX EXPENSE	16,811	8,461
PROFIT FOR THE YEAR	<u>\$ 66,889</u>	<u>\$ 61,597</u>

First West Credit Union Summarized Consolidated Statement of Changes in Members' Equity (Expressed in thousands of dollars)

Year ended December 31, 2021 with comparative information for 2020	2021	2020
EQUITY SHARES	\$ 26,137	\$ 28,083
<i>Contributed Surplus</i>		
BALANCE, BEGINNING AND END OF YEAR	163,651	163,651
<i>Retained Earnings</i>		
BALANCE, BEGINNING OF YEAR	637,505	576,600
PROFIT FOR THE YEAR	66,889	61,597
DIVIDENDS NET OF RELATED TAX SAVINGS	(498)	(692)
BALANCE, END OF YEAR	<u>703,896</u>	<u>637,505</u>
<i>Accumulated other comprehensive income (loss), net of tax:</i>		
BALANCE, BEGINNING OF YEAR	13,090	(3,157)
OTHER COMPREHENSIVE INCOME	(10,603)	16,247
BALANCE, END OF YEAR	<u>2,487</u>	<u>13,090</u>
TOTAL MEMBERS' EQUITY	<u>\$ 896,171</u>	<u>\$ 842,329</u>

Board of Directors Election

The terms of four directors expire at the 2022 AGM. These four seats are for three-year terms. All seats have been designated at-large, meaning the candidates may reside anywhere in British Columbia.

A call for nominations was issued on Nov. 22, 2021, inviting qualified candidates to apply who had skill and experience in the following areas:

- Financially regulated financial institutions
- Risk management
- Real estate and/or development

Possession of director accreditation, such as ICD.D, C.Dir or other designation was considered an asset.

Equity, diversity and inclusion are essential elements in attracting high-calibre directors and maintaining a high-functioning board and business. In accordance with First West's Board Equity, Diversity and Inclusion Policy and recognizing that competence is paramount, the board was particularly seeking expressions of interest from well-qualified candidates who are from historically underrepresented groups, including women, people with disability, and Black, Indigenous and People of Colour.

At the close of nominations on Jan. 14, 2022, 11 candidates had submitted nominations papers. After a thorough candidate interview process, the Nominations Task Force endorsed four candidates. Although not required to, the candidates who were not endorsed subsequently and voluntarily withdrew their candidacy. As a result, the candidates on page six and seven were declared elected as at-large directors.

Important Information About First West's Endorsement Process

The candidate search process is led by the board's Nominations Task Force. The Nominations Task Force includes three members of the Governance and Nominations Committee and two non-director members-at-large. The task force was assisted by an independent company that aided in the search for qualified candidates, checked references and conducted additional interviews.

Each year the board evaluates its current composition and skill set and identifies any critical skills, experience or expertise that would be beneficial to attract to the board given changes in our market and evolving strategic direction. The board also considers diversity in (but not limited to) gender, ethnicity/culture, geography and age.

The Nominations Task Force then seeks candidates with those attributes and, with insights gained through candidate applications and interviews, endorses those who would bring the most overall value to the board if elected. Incumbent candidates are not automatically endorsed—they are subject to the same assessment and interview process as other candidates, and only receive endorsement if their skills, experience and attributes meet the needs of the credit union.

The task force is required to endorse at least as many candidates as there are seats available in the election.

Endorsement helps members identify which candidates have the skills, experience and personal qualities needed to oversee the credit union on behalf of the membership. candidates, for example, are not automatically endorsed—they are subject to the same assessment and interview process as other candidates, and only receive endorsement if their skills, experience and attributes meet the objectives of the credit union.

Elected by Acclamation — At Large



Paul Challinor

**CPA, CA, ICD.D
RETIRED
DELTA**

I have been a Chartered Professional Accountant for 35 years and was first elected to the Board of First West in 2019, serving on First West's Risk, Investment and Loan Committee (Chair - 2021/22) and Audit and Conduct Review Committees, and the Board of First West Foundation. I have also served on the Board of Central 1 Credit Union since 2020.

In 2019 I retired as a Partner at PwC Vancouver where I led the Financial Services practice from 2000 to 2015. Throughout my PwC career I served large public, private, and member-owned financial services organizations; and I have provided audit and advisory services to many of Canada's large credit unions, alternative lenders (including fintechs), wealth managers and insurers. I have worked with a broad range of regulators including BCFSa (which regulates BC credit unions) and OSFI (which regulates Federal credit unions). My extensive Financial Services experience enables me to provide strong financial oversight of First

West and to support its continued growth and success, particularly as we continue the Federal continuance journey.

My governance experience also includes serving on the boards of the Chartered Professional Accountants of British Columbia, Canuck Place Children's Hospice, the Public Guardian and Trustee, Delta Hospital and Community Health Foundation, and church Parish Council. I have been actively involved in local badminton and squash and have been a regular participant in the Ride to Conquer Cancer.

I am honoured to continue to serve the members of First West as a member of its board of directors.



Meryle Corbett

**FCPA, FCMA, C. DIR
RETIRED
KELOWNA**

I am a retired Okanagan business professional with 40+ years of experience, with accounting (FCPA, CMA) as well as corporate governance (C.Dir) credentials. My work background includes senior financial positions in very large companies (Home Oil/Devon Energy, SunRype Products, KF Aerospace), and I have demonstrated continuous volunteer and board work in local community, business and/or national professional associations for the same 40+ years.

I've had the privilege to be a pivotal part of taking SunRype public on the TSX, merging Canada's three national accounting designations, turning around struggling local non-profits, and most recently, participating in building First West Credit Union's vision to become a preeminent federally regulated financial institution providing the best of opportunities, diversification, innovation and economic resilience, all while keeping decision-making local in our communities.

My philosophy is based on continuous learning, volunteerism, and building leadership capability through mentorship of our youth. First West Credit Union exemplifies this same community, "member first" and continuous improvement philosophy. I have been privileged to act as a director on the board since 2019 and chair the Audit Committee since 2020.

My blended family (with 4 children & now grandkids) has lived in Kelowna since 1991. We love our local community and embrace the possibilities that First West Credit Union brings to all members: supporting and building thriving, resilient businesses and offering all members the best local financial support.

Elected by Acclamation — At Large



Richard Hill

ICD.D

OWNER/OPERATOR,
YELLOW POINT
LODGE LTD.
LADYSMITH

I am a lifetime Innkeeper who has been a credit union member for 20 years. I am a 61 year-old white male and live on Vancouver Island. Through my daily interactions with many different people from all walks of life I have developed an appreciation for the diversity of thought and cultures that defines where we live. Through lean times early in life, I learned not to take for granted the good things we have. That brought a desire to help people reach their full potential and an interest in helping those less fortunate.

Through exposure to the regular banking system through my father, I found the contrast between that world and the credit union system to be striking. I have said before, and will say again at my interview, I believe that the credit union system is 'the angel on the shoulder of the larger financial industry' and that the influence our system can have on the 'big 5' is a responsibility we should not take lightly.

While all members may not realize the difference, many will see a financial institution that helps its communities, gives back meaningfully and they will support that with their business. This will not only be good for the communities involved but will cause the larger operators to take notice and maybe encourage them to do a bit more themselves, to preserve their market share. Whatever it takes.

I feel that the First West Foundation is a cornerstone of this value structure. These are my key reasons for wanting to continue to be involved with this organization.



Waheed Hirji

CPA, CA, CISA

FINANCIAL SERVICES
EXECUTIVE
WEST VANCOUVER

With 20+ years with Canadian financial institutions, I bring hands on experience in steadily and successfully growing financial institutions at both the provincial and federal levels. I grew up locally, attended UBC Commerce, obtained my CPA, CA and IT risk (CISA) accreditations through my time with a global professional accounting firm in audit and risk management while counting several credit unions as my clients.

My career has prepared me well to contribute to First West. I have held executive positions in both provincial and federal financial institutions as head of finance with responsibilities for strategy, reporting, treasury, tax, procurement and project management along with head of operations with responsibilities again with strategy and execution for lending (commercial, residential, and consumer), deposits, wealth management, branches and back office. In all roles I have collaborated with community groups, service partners, regulatory bodies as well as boards of directors.

My motivation for a director position is to serve others. The skills, competencies and collective experiences I bring are complementary to that aim. The thing I admire most about the Credit Union movement is that we are here to serve: our members, our communities, and our employees. We don't forsake one for the other; we always work to create win/win/win solutions. My role is to leverage my experience as well as my inherent values to assist First West in achieving its federal charter goal of providing a healthy financial alternative for all Canadians as they are already doing locally.

HELPING FIGHT HUNGER IN OUR COMMUNITIES!

Once again, we are continuing to raise money and awareness for our signature cause and are pleased to let members know we will donate \$2,500 to each of our regional programs. This \$7,500 donation is equivalent to providing 22,500 meals in our communities.

Since 2014 when First West began making donations for every ballot cast, the credit union has donated more than \$40,000 to local food banks. And in November 2021 when members actively participated in the special resolution that would see First West apply to become a federally regulated credit union, the credit union was proud to make an additional donation of \$250,000 to deserving community organizations.



FIRST WEST CREDIT UNION
ANNUAL GENERAL MEETING
HOW TO

VOTE

Throughout the meeting, as an eligible member you will be invited to vote.

1. A voting screen with the applicable vote will appear
2. Click on your selection, eg: Yes or No
3. Click SUBMIT to cast your vote
4. Click CONFIRM to end the voting session, or CHANGE if you'd like a different selection and then CONFIRM to end

STEP 3



ASK A QUESTION

Test vote

I am a member

- YES
 NO



SUBMIT

STEP 4



ASK A QUESTION

Test vote

I am a member

- YES
 NO



CONFIRM

or
CHANGE

Details on how to ask a question are on the next page

FIRST WEST CREDIT UNION
ANNUAL GENERAL MEETING
HOW TO

ASK A QUESTION

At any point during the meeting, as an eligible member you will have the ability to ask questions. Questions will be moderated and answered during the Good & Welfare portion of the meeting.

1. Click ASK A QUESTION located on the top center of your screen



ASK A QUESTION

2. Type your question in the pop-up box

Ask a question ×

TYPE YOUR QUESTION HERE

Meeting related question

VIEW QUESTIONS ASKED → **SUBMIT**

3. Click SUBMIT

NOTE: If the meeting moderator responds directly to a member's question you will see a word balloon



Click ASK A QUESTION – window will pop up with “VIEW QUESTIONS ASKED” at the bottom

Ask a question

Type here...

Please select a category

VIEW QUESTIONS ASKED →

Click “VIEW QUESTIONS ASKED” – the response will be beside the teal bar

How do I know if the moderator has answered my question directly?

Submitted 2021-05-04 15:26:21

A moderator has replied to you directly:
here you go