

Minutes of June 23, 2009 Meeting

On Tuesday, June 23, 2009, a Special General Meeting was held in Room 121 of the Confederation Education Centre 1645 Woodroffe Avenue.

The following voting Member Representatives were present:

Anne Kalil, Education	Bob Hamel, Ottawa Citizen
Chris Kempffer, Trillium	David Lapier, Trillium
David Leach, Education	Doug Flaro, Howard Smith
Elburn Duffy, Howard Smith	Harold Hart, Howard Smith
Kent MacDonald, Education	Larry Empey, Trillium
Lindsay McKenna, Education	Lynn Bergeron, United Counties
Michael Bradley, United Counties	Michael Clarke, Education
Mike Green, Municipal	Ric Dagenais, Municipal
Richard Waldroff, Howard Smith	Rob Vye, Municipal
Rosemary Isaacs, Ottawa Citizen	Teresa Garner, Ottawa Citizen
Tiffany Golding, Municipal	Valerie Bradley, United Counties

The following non-voting Member Representatives were present:

Judi Marshall, Chair of the Board	Len Marks, Municipal
Hugh Primeau, Howard Smith	Charles MacAdam, Education

The following staff members were present:

Denis Laframboise, CEO	Nancy Fitchett, CFO
Maryse Hunt, VP Sales & Service	Sandy Tuepah, HR Manager
Kimberley Allo, Executive Assistant	

J. Marshall called the meeting to order at 6:05 p.m. As there were 22 voting Member Representatives present and our by-laws require 10 voting Member Representatives for quorum, she declared that we had a quorum making this meeting legally constituted.

J. Marshall presented the following to the Member Representatives:

- Proposed by-law changes.
- Terms of reference for Advisory Committees
- Terms of reference for Nominating Committee
- Board of Directors election process

She highlighted the following changes to the by-laws:

- Article 1.01 j) Region – clearly defines the three region groups: Cardinal/Williamsburg Region; Cornwall Region; Ottawa Region.
- Article 2.01 Membership – change the membership in the Credit Union from specific niche groups to *“Persons who reside or who work in the Province of Ontario”*.
- 5.01 – Number of Directors and Quorum – number of directors shall remain at 12. Directors shall at all times consist of 2 Directors residing in Cardinal/Williamsburg Region; 2 Directors residing in the Cornwall Region; 2 Directors residing in the

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Ottawa Region; and 6 Directors elected without regard to their Region of residence (director at large).

- 5.02 – Qualifications – New clause – *“if seeking a Board position allocated to a particular Region hereunder, principally resident within the geographic boundaries of that Region”*.
- 5.04 – Elections; Director Term of Office – this by-law sets the structure in place on how the elections will occur.
- Article 7 – Committees – The Board shall have five standing committees: Audit Committee; Executive Committee; Finance Committee; Governance Committee; and Nominating Committee. The Board may also appoint a committee of directors and/or volunteers from time to time, as it sees fit.
- Article 8 – Advisory Committee – This by-law outlines the composition, selection and purpose of the Advisory Committees and Ambassadors.
- Article 10 – Meetings of Members – This by-law refers to electronic meetings; quorum and nominations.

J. Marshall also highlighted some Friendly Amendments that Member Representatives would like to see in the by-laws:

Article 6.01 – Run on Sentence – propose we change to the following:

*The Board, in its discretion, may submit any contract, act or transaction for approval, ratification or confirmation at any meeting of the members or shareholders called for the purpose of considering the same. **Any** contract, act or transaction that shall be approved, ratified or confirmed by a resolution passed by a majority of the votes cast at any such meeting (unless any different or additional requirement is imposed by the Act or by the Credit Union's Articles or any other Bylaw) shall be as valid and as binding upon the Credit Union and upon all the members and shareholders as though it had been approved, ratified or confirmed by every member or shareholder of the Credit Union.*

Councillor proposing we remove the following as they believe these statements provide opportunity for prejudice, discrimination and the opportunity for a non-democratic process to take place:

7.06 – *That are qualified as determined through a fair, open and transparent process.*

10.09 – *And a resume of the nominee's career and relevant experience.*

Councillor proposing we re-word Article 8.01 (a) with the following:

(a) Composition & Selection – Each of the three areas (Ottawa, Cornwall and Cardinal/Williamsburg) shall elect their own ambassadors. The Board may remove any ambassador if that person fails to meet the requirements of the position. The Board may determine from time to time by resolution the number of such members in each area.

It is recommended that the Member Representatives approve the following resolution which was moved by R. Vye seconded by M. Clarke:

WHEREAS the Board and Member Representatives of Your Credit Union find it expedient to revise the By-laws of Your Credit Union;

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NOW THEREFORE BE IT RESOLVED, and it is so resolved, that:

1. The revised By-laws of Your Credit Union attached hereto as Schedule 1 be hereby confirmed.

Before asking the question, it was agreed that the Member Representatives would first vote on the friendly amendments.

On a motion by R. Dagenais seconded by E. Duffy, it is recommended that the Member Representatives approve the friendly amendment to Article 6.01.

Motion carried.

On a motion by R. Dagenais seconded by R. Waldroff, it is recommended that the Member Representatives approve the friendly amendment to remove the following two clauses from the by-laws:

- 7.06 – *That are qualified as determined through a fair, open and transparent process.*
- 10.09 – *And a resume of the nominee's career and relevant experience.*

Motion defeated.

On a motion by R. Waldroff seconded by L. Empey, it is recommended that the Member Representatives approve the friendly amendment to 8.01 (a).

Motion defeated.

On a motion by R. Dagenais seconded by R. Waldroff, it is recommended that the Member Representatives approve the friendly amendment to 5.02 which changes the date from November 2008 to November 2006.

Motion defeated.

On a motion by R. Vye seconded by R. Dagenais, it is recommended that the Member Representatives approve the friendly amendment to 8.01 (a) as follows:

- (a) *Composition and Selection - The Board shall appoint Ambassadors to each Advisory Committee after consulting annually with members of the Credit Union in the Region served by the committee. The Board may determine from time to time by resolution the number of such members, and the method of their selection.*

Motion carried.

J. Marshall asked the mover and seconder of the original motion if they would agree to the two friendly amendments which were approved by the Member Representatives. R. Vye and M. Clarke agreed to include the two friendly amendments.

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J. Marshall asked the voting Member Representatives to vote on the resolution along with the two friendly amendments.

Motion carried.

Therefore, J. Marshall declared that the By-laws, along with the two friendly amendments to 6.01 and 8.01 (a), were passed by two-thirds of the votes cast at a meeting of the Member Representatives of Your Credit Union Limited, held at Ottawa, Ontario this 23rd day of June 2009.

J. Marshall reviewed the Terms of Reference for the Advisory Committees, Nominating Committee and Director Election Process. The Member Representatives present at the meeting, generally supported these three items.

The Special General Meeting of Tuesday, June 23, 2009 adjourned at 6:50 p.m. by J. Marshall.

Judi Marshall, Chairperson

Bruce Corbett, Corporate Secretary