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# 2023 Annual General Meeting (the “AGM”)

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Thursday April 27, 2023  
4:30pm PT

## MEMBERS 2023 AGM MATERIALS

- AGM Agenda
- Standing Rules
- 2022 Annual General and Special Meeting Minutes

Click on the link for details to join the AGSM:  
<https://www.coastcapitalsavings.com/agm>

**coastcapital**



**2023 Annual General Meeting  
Coast Capital Savings Federal Credit Union  
April 27, 2023 – 4:30pm PT**

**AGENDA**

<b>1.0</b> Call to Order	Commencing at 4:30pm
<b>2.0</b> Determination of Compliance with Notice and Quorum Requirements	
<b>3.0</b> Appointment of the Parliamentarian and Introduction of Head Table	
<b>4.0</b> Approval of the Standing Rules for the Meeting – Vote	
<b>5.0</b> Approval of the Agenda for the Meeting – Vote	
<b>6.0</b> Approval of the Minutes of the Annual General and Special Meeting held April 28, 2022 – Vote	
<b>7.0</b> Report of the Board of Directors	
<b>8.0</b> Report of the Chief Executive Officer	
<b>9.0</b> Receipt of the Auditors Report and 2022 Annual Audited Financial Statements	
<b>10.0</b> Report of the Board Chair Confirming the Appointment of the External Auditor	
<b>11.0</b> Report of the Board Chair on the Ordinary Resolution	
<b>12.0</b> Report of the Governance & Nominations Committee on the Election of Directors	
<b>13.0</b> Questions on Reports	
<b>14.0</b> Conclusion of the Annual General Meeting	Approximately 5:15pm
MEMBERS' OPEN FORUM	



**2023 Annual General Meeting**  
**Coast Capital Savings Federal Credit Union (“Coast Capital”)**  
**Thursday, April 27, 2023**  
**4:30 pm PT**

**STANDING RULES**

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Pursuant to the Order of Mme. Justice Steele of the Ontario Supreme Court dated February 6, 2023, the Chair of the meeting may resolve matters relating to the conduct of Coast Capital’s Annual General Meeting held entirely or in part as an electronic meeting. The rules of order below have been established by the Chair to facilitate progress, include members in orderly debate, and to ensure fairness, equality and common sense:

1. The Annual General Meeting is for the general business of Coast Capital and the business included in the meeting notice. Issues of a personal nature should be addressed to a Coast Capital staff member separately from the meeting.
2. Only Coast Capital Members who are 18 years or older are entitled to participate in the meeting.
3. Only Verified Members may make and second motions on procedural matters, vote on motions and participate in discussion during the meeting. A “Verified Member” is a member who has logged into the meeting using the instructions and 15-digit unique control number that was provided to the member with the meeting notice and voting package.
4. After the Chair invites discussion on a matter, a Verified Member who wishes to comment on the matter may enter their comments in the instant messaging section of the virtual interface.
5. On each matter, each Verified Member is entitled to comment up to two (2) times.
6. Discussion must be germane to the pending agenda item.
7. Members must observe decorum, and must avoid disorderly or discourteous behaviours or personal attacks.
8. The Chair may elect to not address discussion that is not consistent with these Standing Rules, or to defer questions to the Members’ Open Forum.
9. In compliance with Section 18.4 in Coast Capital’s Rules, only resolutions that were submitted to the Board of Directors for review and consideration at least 90 days prior to the Annual General Meeting may be considered at the meeting.
10. As per section 18.5(e) of Coast Capital’s Rules, proxy voting is not permitted.
11. The Chair may resolve all matters relating to the conduct of the meeting not addressed in these Standing Rules.



**Annual General and Special Meeting  
Coast Capital Savings Federal Credit Union  
April 28, 2022  
MEETING MINUTES**

**Location:** Via Webcast - <https://www.coastcapitalsavings.com/agm>

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- 1. Call to Order**

Bob Armstrong, the Board Chair (the “Chair”) called the 2022 Annual General and Special Meeting of the members of Coast Capital Savings Federal Credit Union (the “AGSM” and “Coast Capital”, respectively) to order at 4:30pm and welcomed all members.
- 2. Territorial Acknowledgement, Notice and Confirmation of Quorum**

The Chair recognized that Coast Capital’s headquarters stand on the traditional territories of the Semiahmoo, Tsawwassen, Kwantlen, Kwikwetlem and Qayqayt First nations along with our commitment to continuing on our journey of reconciliation. In acknowledgement that the meeting was being held online and that staff and members were joining from different places across the country, a singular land acknowledgement did not capture the richness of our presence. He encouraged staff and members to visit the website [native-land.ca](http://native-land.ca) for further exploration.

The Chair acknowledged the ongoing financial, health and social impacts of COVID-19 as well as the ongoing crisis in Ukraine.

The Chair advised that in the best interest of the safety and health of our members, employees and communities and in accordance with public health guidelines still in place regarding large in-person gatherings, Coast Capital had obtained court permission to allow for a virtual-only meeting format for the AGSM.

The Chair advised that in accordance with Coast Capital’s Rules, members had received Notice of the AGSM in March when the 2022 AGSM and Board of Directors Election Package was mailed to all members who were in good standing as at the Record Date of February 26, 2022. He further noted that while a minimum of 50 members present and in good standing is required for quorum, the court order obtained as a result of the limitations imposed on physical gatherings by COVID-19, allowed Coast Capital to utilize the member participation through advanced voting for the purposes of determining quorum for the 2022 AGSM. He confirmed that based on the Report on the 2022 Election of Directors and Resolutions, Coast Capital received 6,234 votes (electronically and by mail) by the close of the voting period at 5:00pm PT on April 19, 2022, and declared that the AGSM had a quorum and was duly constituted for the transaction of business.

The Chair confirmed that the substantive matters were included on the ballot and only procedural matters would require voting during the AGSM. He advised that only verified personal members were eligible to vote and ask questions during the AGSM and the Members’ Open Forum.

The Chair reminded members that the meeting materials for the AGSM were available on Coast Capital’s website and encouraged members who had not already done so to review that material as it contained the documents that would be discussed and voted on during the meeting.



### 3. Appointment of Parliamentarian

The Chair appointed Lisa Skakun as Parliamentarian for the meeting.

### 4. Approval of Standing Rules

The Chair reviewed the Standing Rules for the AGSM. The Chair then tabled the motion and queried if there was any discussion on the Standing Rules. There was no discussion on the motion, a vote was conducted and the motion was passed.

**MOVED, SECONDED AND CARRIED THAT** the Standing Rules of the 2022 Coast Capital Savings Federal Credit Union Annual General and Special Meeting be approved, as presented.

### 5. Approval of Agenda

The Chair reviewed the Agenda for the 2022 AGSM. The Chair then tabled the motion and queried if there was any discussion on the adoption of the agenda. There was no discussion, a vote was conducted and the motion was passed.

**MOVED, SECONDED AND CARRIED THAT** the Agenda of the 2022 Coast Capital Savings Federal Credit Union Annual General and Special Meeting be approved, as presented.

### 6. Approval of the 2021 AGSM Minutes

The Minutes of the Annual General and Special Meeting held on April 29, 2021 were presented to the membership for verification and approval. The Chair then tabled the motion and queried if there was any discussion on the 2021 annual general meeting minutes. There was no discussion, a vote was conducted and the motion was passed.

**MOVED, SECONDED AND CARRIED THAT** the Minutes of the 2021 Coast Capital Savings Federal Credit Union Annual General and Special Meeting be approved as presented.

### 7. Report from the Board of Directors

The Chair thanked retiring Directors Frances Fiorillo and Frank Leonard for their three and six years of service respectively, on Coast Capital's Board. He also introduced the other board members in attendance.

The Chair delivered the Board of Directors Report. He provided an overview of the Board's role and the ongoing need to govern through substantive change, support marginalized groups and increasing demands to address climate change.

The Chair highlighted Coast Capital's successful recertification as a Certified B Corporation and Platinum ranking in Corporate Knights first ever scoring of Social Purpose organizations. He reported on continued advancements on the Equity, Diversity and Inclusion (EDI) strategy including ongoing training, highlights of Coast Capital's affinity groups and a \$30,000 donation to the Indian Residential School Survivors Society. In response to Climate Change, the Chair highlighted that Coast Capital is part of the Net Zero Banking Alliance, noting \$365,000 in contributions directly supporting responses to climate events in 2021. Lastly, noting a few examples, the Chair highlighted Coast Capital's \$4 million investments into various community programs in 2021.

### 8. Report from the CEO

The CEO delivered the CEO Report. He provided an overview of the key achievements of Coast Capital in 2021 including the new purpose statement, and the rollout of the Coast 2025 Strategy. He further highlighted continued efforts in responding to the global pandemic, enhancements in the banking



experience across multiple channels and new programs in support of the employee experience and the platinum recognition being one of Canada's Best Managed Companies, Most Admired Corporate Cultures and a BC Top Employer. In addition, he provided an overview of the 2021 financial highlights.

**9. Receipt of External Auditors' Report and 2021 Audited Financial Statements**

The Chair noted that the Coast Capital 2021 Annual Report contains the Auditor's Report on page 64. He noted that the report states that in their opinion, *"the accompanying financial statements present fairly, in all material aspects, the consolidated financial position of the Credit Union as at December 31, 2021, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS)."*

The Chair advised that, further to the financial highlights provided by the CEO, the full Management Discussion and Analysis, which contains a comprehensive review of Coast Capital's 2021 financial statements, was included in the Annual Report.

The Chair informed the members that, as by regulation, the Board of Directors had approved the Coast Capital 2021 financial statements on their behalf.

The Chair declared the Auditor's Report and financial statements as received.

**10. Appointment of Auditors for Ensuing Year**

The Chair confirmed that with 98.3% of the votes, KPMG LLP was appointed the external auditor of Coast Capital until the close of the next annual general meeting. In addition, the Chair noted that pursuant to Rule 17.2 the Auditors' remuneration is set by the Board of Directors.

**11. Report from the Board Chair on Ordinary and Special Resolutions**

The Chair gave an overview of the details of the five resolutions put before membership. Noting the results of the appointment of the Auditor already communicated, he confirmed that all five resolutions had passed.

**12. Report from Governance & Nominations Committee Chair on Directors' Election**

The GNC Chair provided an overview of the role of the GNC, the director nomination process (including the development of the Ideal Director Candidate Description) and the directors' election process. He noted that this year the number of candidates who let their names stand for election exceeded the number of positions available. He further noted that as a requirement of the Bank Act, Calvin MacInnis, President and CEO, was a candidate in this years' election.

The GNC Chair confirmed the results of the election and noted that Bob Armstrong, Calvin MacInnis, Charlotte Burke, Firdos Somji and Jerome Dwight were elected to the Board of Directors of Coast Capital immediately following the conclusion of the AGSM.

The GNC Chair closed with thanks to all candidates who put their names forward in this years' election and to his fellow GNC members.

**13. Questions on Reports**

The Chair asked if there were any questions specific to the reports that had been presented. No questions on reports were received.



#### 14. Conclusion

The Chair thanked the members for their attendance and asked for a motion to adjourn the business portion of the AGSM. The 2022 AGSM was declared concluded at 5:24pm and was followed by the Members' Open Forum.

**MOVED, SECONDED AND CARRIED THAT** the 2022 Annual General and Special Meeting Board be concluded.

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Bob Armstrong, Chair