

2022

Minutes from the 36th Annual General Meeting April 18, 2023



1. Call to order

➡ MEETING CHAIR: MICHAEL DELISLE

Hello everyone!

On behalf of my colleagues on the board of directors, I'm pleased to welcome you to the annual general meeting for Caisse populaire Kahnawake.

My name is Michael Delisle. I'm the chair of the board of directors, and I will be chairing the meeting.

Thank you for being with us!

I'd like to introduce the people who will be speaking and helping out during the meeting:

- Nelva Diabo is the chair of the Audit Committee and will later act as election chair since I'll be running for re-election
- Nelva Diabo is the chair of the Audit Committee and will present the committee's report on the call for nominations.
- Linda Deer is the secretary of the board of directors and will be supported by Katie Diabo the general manager's assistant.
- Mandie Montour is the general manager of this caisse

These people will be helping me ensure that the meeting goes smoothly and meets our governance requirements. They'll also provide me with any questions, comments and motions you submit.

During the 4-day voting period, you'll be able to decide on how to allocate surplus earnings and dividends.

We'll give more details about voting later in the meeting.

1.1 Message from the president of Desjardins Group

Alright, let's start off with a recorded message for members from the President and CEO of Desjardins Group. Here's Guy Cormier!

Our thanks to Mr. Cormier, who is, as you all know, a proud ambassador of our financial services cooperative!

1.2 Rules for participating in the AGM

First let's talk about some ground rules to ensure that:

- the meeting
- voting during the meeting, and
- all our interactions go smoothly.

I'm going to ask Linda Deer, secretary of the board, to explain the ground rules.

Important detail about members and voting

In order to move or second a motion and to vote, you have to be a full member, and you have to have been with the caisse for at least 90 days.

You must also meet the following conditions:

- you must reside, be domiciled or work in Quebec
- you must be an individual age 18 or older, or be a legal person or partnership
- you must be a former member who has been readmitted as a full member

1.3 Approval of the April 7, 2022 AGM minutes

Next let's move on to approving the meeting minutes from our AGM in the spring of 2022.

As mentioned in the notice of meeting, the minutes of the last annual general meeting were posted at the same time as the notice of meeting on the caisse's website.

Since you've had an opportunity to read them, we won't read them out loud or summarize them here.

I'll now ask that someone move to approve the minutes of the 2022 annual general meeting.

Thank you. Audra Ross has moved to approve the minutes of the 2022 AGM.

And Lauren Dailleboust has seconded the motion.

Now it's time for you to vote.

The motion to approve the minutes of the 2022 annual general meeting has been adopted.

1.4 Board of directors report

Now let's turn to the report from the board of directors.

But first, I want to introduce you to the people who make up the board.

The president:	Michael Delisle
Vice-president:	Mark Jocks
Secretary:	Linda Deer
And our directors:	
1. Nelva Diabo	4. Stephen Lafleur
2. Alexandra Jacco	5. Mark Standup
3. Hayley Morris	6. Shotehra Rice

Thank you to each of you for your involvement in the caisse's board of directors!

And now here are the board's main accomplishments from last year and the priorities set by the caisse.

1.5 Professional conduct status report

Next we have our professional conduct status report.

➡ MEETING CHAIR : LINDA DEER SECRETARY OF THE AUDIT COMMITTEE

Here is the board of director`s status report on 3 rules of professional conduct.

- No conflicts of interest were noted.
- Deposits from and loans to restricted parties¹ of the caisse were granted in accordance with the caisse`s applicable rules of professional conduct.
- The caisse did not grant any contract for the supply of goods and services to restricted parties subject to the Code ².

(Ref.: Act Sec. 221(2), 270 and 547.14, Desjardins Code of Professional Conduct, Sec. 25.2)

1.6 Financial report

In a moment, we'll present the highlights from the caisse's financial report.

But first, here's a short video explaining how the financial results have changed.

Now let's look at our own results—the results for our caisse for the fiscal year ended December 31, 2022.

For this part of the meeting, I'll hand the mike over to our general manager, Mandie Montour.

🔊 GENERAL MANAGER: (MANDIE MONTOUR)

We've just explained the caisse's financial performance for the last fiscal year.

Are there any questions or comments about the financial results?

1.7 Presentation on the caisse's community involvement

As you can see on the agenda, we're now at point 3.4, the presentation on the caisse's community involvement.

That means it's time to present the report on the use of the Community Development Fund and other local commitments.

I'd like to ask Linda Deer secretary of the Cooperation Committee, to present the report.

➡ COOPERATION COMMITTEE SECRETARY: LINDA DEER

On the screen, you can see how the funds invested through donations and sponsorships are allocated by sector.

- \$6,800-Healthy and healthy lifestyles
- \$12,416-Culture
- \$500- Economic development
- \$9,000-Community and humanitarian work
- \$6,750-Business development

These are our investment priorities:

- Education- My Finance: I'm in Charge
- Culture-Echoes of a Proud Nation Pow Wow
- Health and healthy Lifestyle-Kahnawake Schools Diabetes Prevention Project
- Economic Development-Kateri Memorial Foundation Golf Tournament
- Environment-Kateri Food Basket

We invested \$13,000 in the community in 2022, which allowed us to recover \$3,000 in taxes. So, the amount of our Community Development Fund at December 31, 2022, was \$284,000

2. Motions to be voted on

2.1 Recommendation for allocating annual surplus earnings (dividends)

And now the part you've all been waiting for... allocating surplus earnings and dividends!

Here's a video that will give you an overview of this distinctive feature of our co-op.

Recommendation to be voted on

Let's take a look at how.

- The 2022 annual report
- and the changes to member dividends

translate into the recommendation you'll be asked to vote on after tonight's presentations.

As we saw earlier, our surplus earnings total \$4.46m

Here's how the board of directors recommends allocating them.

\$474,083 to member dividends \$45,000 to Community Development Fund.

Now that you know our recommendation, we'll need someone to move to adopt this recommendation and someone to second the motion.

Alexandra Jacco has moved that we adopt this recommendation for allocating our surplus earnings.

And Lauren Dailleboust has seconded the motion.

This motion to approve the allocation of annual surplus earnings as recommended by the board of directors will be put to a vote after this evening's presentations and discussions.

We'll explain more later about how to vote over the next 4 days.

2.2 Board of directors election

2.2.1 Appointment of election officers

That brings us to point 5.2 in the agenda, the board of directors elections. Pay close attention to what I'm about to tell you!

First I'll talk about the roles involved.

Election secretary

Since I'm a candidate, Nelva Diabo, the chair on the Audit committee will act as the election secretary.

2.2.2 Nomination Committee report

I'll now ask Nelva Diabo to share the Nomination Committee report.

Hello everyone and thank you Michael Delisle.

Before I present the report, I'd like to give you a recap of the enhanced group profile.

As you know, it's critical for the board of directors to have the trust of the caisse's members. They expect the board to reflect the caisse's membership, and they expect the people on the board to have the skills and traits needed to represent their interests and ensure that the caisse is run properly.

That's why our board of directors created the enhanced group profile, allowing us to target certain skills and traits we want to see on the board.

The board of directors updates the group profile every year based on our situation and needs and determines the desired criteria for the next election. The specific criteria are communicated to members in the call for nominations.

On the nomination form, each candidate had to explain what they would bring to the board.

It's important to understand that the criteria sought by the board of directors isn't mandatory. Rather, these are goals we set for ourselves to ensure that the board as a whole represents the diversity of our membership and offers complementary skills.

All eligible candidates will be briefly introduced today.

Report for the annual general meeting

On behalf of the Nomination Committee, I'm pleased to submit our report for the election of directors.

In accordance with the Act Respecting Financial Services Cooperatives and Caisse Bylaws, there was a call for nominations of 20 days, which started on January 20, 2023, and was communicated using:

- Notices in all our physical locations

- Announcements on our virtual channels (Facebook)
- Ads in local papers
- Notices on our interactive screens

For this year's annual general meeting, there are (3) seats to be filled. The caisse received (2) nominations that meet the criteria and required qualifications set out in the Act Respecting Financial Services Cooperatives, Caisse Bylaws and the Desjardins Code of Professional Conduct.

As stated in the call for nominations, the board of directors is specifically seeking candidates who meet the following criteria to enhance its group profile.

- People skilled in one of the following areas: Accounting, Financial Management and HR Management.
- Two women and one man to maintain gender parity.
- Two members aged 35-49, one member aged 50-64.

The profiles of all eligible candidates are available for review on the caisse website. They are also available upon request at the caisse. This document includes a summary table of nominations received specifying how each of them meets or fails to meet the Board's target criteria to enhance its group profile.

Here are all the eligible candidates for the board of directors this year.

Michael Delisle
Alexandrea Jacco

2.2.4 Election by acclamation

We have 3 vacant seats on the board of directors, and we have received fewer candidates.

I can therefore now declare that the following people have been elected to the board of directors:

Michael Delisle and
Alexandrea Jacco

Congratulations to the newly elected directors!

2.3 Explanation of the voting process and announcement of results

We're now at point 5.3 of the agenda.

This is when I tell you what you need to know so you can make informed choices while voting after the meeting.

From the moment this meeting ends and for the next 4 days, you'll be asked to vote on the recommendation for allocating surplus earnings and dividends.

Please keep in mind that to vote after the meeting:

- You have to have been a full member for at least the last 90 days
- You'll be able to listen to a playback of the meeting on **AccèsD** in the **Vote** section, or via the link on the caisse website.
 - So even if members were unable to attend today, they'll still be able to watch the meeting.
- All the reference documents are available on the caisse website and upon request at the caisse. That includes:
 - The document presenting the recommendation for sharing the surplus earnings and dividends.
 - The annual report with the caisse's financial report.

Opening of the 4-day voting period

From the moment the meeting ends today, the voting period will be open for the next 4 days. Members can vote until April 23rd, at 11:59 p.m.

Announcement of the voting results and the adjournment of the meeting

The results will be posted on the caisse's website and available at the caisse 24 to 48 hours after voting closes.

And that will officially adjourn tonight's annual general meeting.

Your board of directors feels that the recommendation for allocating the surplus earnings that you're being asked to vote on is the most advantageous option for members and the community, but I need to inform you that if the recommendation

is rejected, the announcement of the vote will not adjourn the meeting. It will be continued in the following days.

At that time, you'll be asked to vote on a new recommendation for another voting period.

The recommendation for allocating surplus earnings needs to be adopted for the annual general meeting to be adjourned.

3. Closing remarks

And this brings us to the end of the meeting!

On behalf of the board of directors, I'd like to thank you for attending, for your involvement, and for your trust in us and the entire team at Caisse populaire Kahnawake!

Congratulations to the newly elected board members.

Proposed allocation of annual surplus earnings

95.31 % of members voted in favour of the proposal. The motion is adopted.

The motion is adopted.

The results have been published on the caisse's website and are available at the caisse. Therefore, the AGM is officially adjourned on April 23, 2023.