



ANNUAL GENERAL MEETINGS OF THE ONTARIO CAISSES

Here for you in so many ways

May 2019 – During the month of April the caisses hold their annual general meetings (AGMs), which mark a key democratic moment for them. All caisse members are invited to these spring meetings to find out their caisse's results, elect the directors who will represent them, determine whether contributions will be made to the Community Development Fund, and discuss any other issues under the mandate of the AGM.

\$1.2M distributed to the community in 2018

The Ontario Desjardins caisses populaires posted excellent results for 2018, allowing them to fulfill their mission and commitment by giving back \$1.2 million to their communities. This amount includes \$305,500 donated through their Community Development Funds—a form of collective return that the members vote on during their AGMs to support key projects in their communities.

Patronage returns are back: nearly \$10M paid out to members and communities this year

Ontario caisses are introducing a new patronage return for members: the product patronage return. The traditional volume-based patronage return is based on the business volume a member has with their caisse, mainly in the form of savings and loans. The new product patronage return also recognizes all the other Desjardins products the member may have, including credit cards. The new patronage return reaches more members than ever before. Some 840,000 more members will be eligible, including 300,000 people aged 30 and under.

In addition to the new product patronage return, the caisses will give back \$8.3 million in patronage returns and contribute \$1.5 million to their Community Development Funds in 2019. These Funds are how we give back to our communities and show our cooperative difference. Thanks to the continued support of our members, we're able to make a real difference in their lives and communities.

A turning point for the Ontario caisses

In November 2018, members of the 11 Ontario caisses populaires and delegates of the Fédération des caisses populaires de l'Ontario voted overwhelmingly in favour of a merger. The new Desjardins Ontario Credit Union will officially open January 1, 2020. It will have over \$13.8 billion in assets under management and will serve 130,000 members at 50 branches. Jobs will be offered to all current employees. The credit union promises to be a more attractive employer with a competitive advantage in today's market. It will be a significant presence, with 650 employees and a 17-member board of directors, supported by liaison committees across Ontario.

Recognition for contributors to the new Desjardins Ontario Credit Union

Since the new credit union will have just one board of directors, we'll have to say goodbye to some of our outstanding caisse directors. During the AGMs, we took the opportunity to thank these individuals for the time and energy they've devoted to members' financial needs. We'd also like to thank them for the part they played in creating the new credit union, and for their service to our caisses, our communities and the larger cooperative movement.