

# Committed. Connected.

2021 Annual Review



**Desjardins**

Caisse de Vaudreuil-Soulanges

## Message from the Caisse Chair

Dear Members,

On behalf of the Board of Directors, I'm proud to present this review of our caisse's main achievements for fiscal year 2021.

### Leadership for economic and social recovery

Working together is a basic principle of the cooperative model that helps to build a better future. Faced with the ongoing pandemic and its effects, we continued our numerous initiatives to support communities and encourage a greener and more inclusive economic recovery.

The GoodSpark Fund remains one of our flagship initiatives to jump-start regional development and socioeconomic recovery. It will run until 2024, supporting meaningful projects with \$250 million in funding. The Fund is a powerful way to support community projects that have the potential to shape our society. This year brought more hope-inspiring projects in cooperation with our caisses. These projects highlight the creativity and solidarity of the people in our region. We're proud of the role we've played in helping to bring these positive initiatives to life.

And through the Momentum Fund, we're donating \$10 million over two years to help business owners get back on their feet and protect jobs impacted by the pandemic.

For Desjardins, it's not a question: the recovery needs to be green. That's why we're encouraging our business members to move toward sustainable development by providing them with the tools they need to thrive in this new economy. We're a key partner of the *Fédération des chambres de commerce du Québec's* circular economy tour and we've also partnered with Quebec Net Positive to offer "Low Carbon SME" workshops.

### Sustainable development drives our approach

For more than 30 years, sustainable development and the need to act on climate change have been in our DNA. This year was punctuated by multiple milestone accomplishments that underline our resolve. We announced an ambitious climate action plan in April, signed major international commitments to responsible finance, made massive infrastructure investments in renewable energy, supported the transition to electric transportation and issued sustainable bonds.

Our commitment to sustainability has local roots too. In response to our members' growing expectations, our board of directors signed a sustainable development policy formalizing our commitment to integrate environmental, social and governance factors into how our caisse does business. We also contributed to local community organizations' initiatives that support buying locally. Food security is an important factor. Desjardins Vaudreuil-Soulanges supported many projects that meet the ever-increasing needs of local food banks. We must always listen and stand with the organizations that truly make a difference in our community.

### Expanding our democratic practices

In an important first for us, we held a 100% virtual annual general meeting on April 8, 2021, and used AccèsD to authenticate our members. As a result, a record number of people voted on member dividends and elected our caisse's board members. The effort that went into setting up innovative tech solutions really paid off for our caisse's democracy. I'm grateful to all the teams whose ingenuity and hard work let us move forward despite the constraints of the pandemic.

### Acknowledgements

People are the heart and soul of our caisse. Our hard-working team, 180 strong, has kept the fire burning, despite the ongoing challenges of the pandemic, to be here for you and support you. I want to sincerely thank each of them for their unwavering commitment and hard work, especially as they dealt with the effects of the pandemic themselves. A very special thanks to Sébastien Laliberté, our General Manager, whose sound judgment and inspiration helped steer our ship through the stormy weather. Thanks as well to the board of directors for their excellent work.

In 2021, Sébastien Laliberté stepped into the role of General Manager. I'm delighted to welcome him to our team and I'm sure he will be a great leader and inspire everyone to do their very best.

I'd like to thank Gilles Brassard for everything he's done as Caisse General Manager over the past five years. On April 30, 2021, Gilles retired after 35 years of service with the Desjardins Group. His peers considered and appreciated him as a devoted manager who took the well-being of his employees and the service to his members to heart. As Gilles begins a brand-new chapter of his story, we want to thank this remarkable manager and wish him all the best in his retirement!

Finally, I want to thank you, our 58,203 members, for your loyalty. We strive to always do what's best for you and be worthy of your confidence.

**PAULINE THAUETTE-LEROUX**

Caisse Chair



## Message from the General Manager

Dear Members,

In 2021, your caisse, like all of Desjardins, worked hard to help you get through this unusual period. Never was our mission to enrich the lives of people and communities more important, and that was reflected in our actions every day.

### Fiscal year at a glance

Our results show not only how committed members are to our cooperative and the trust you place in us, but also how soundly the affairs of the caisse have been managed. These results encourage us to continue our efforts to offer services and solutions that meet and exceed your expectations.

With business under management totalling \$5,285,868,000, up 11.3% compared to 2020, we're well positioned in our market. To ensure you continue to have the best possible experience as a member, we're focusing on delivering innovative products and quality service. We're also drawing on the expertise of all our employees and the many specialists who work at Desjardins.

### There when it really counts

Several of the relief measures we began implementing on March 16, 2020, are still in place and have been further developed to offer solutions for members and clients in financial difficulty, regardless of their circumstances.

We also took part in the efforts to stop the spread of COVID-19 by hosting a vaccination hub for several months at the *Cité Desjardins de la coopération* in Lévis. Over 10,000 vaccines were administered at the site, in accordance with government protocol. Locally, last year the caisse supported a mobile vaccination campaign set up by the *Chambre de commerce et d'industrie de Vaudreuil-Soulanges*.

Our top priority is to ensure the health and safety of our members and employees. That's why we extended teleworking options, while ensuring that essential services remained available onsite. Whether by phone or online, our advisory team worked tirelessly so they could continue to meet members' expectations. This new way of working gave our members much-appreciated flexibility and will no doubt influence how we work together in a post-pandemic world.

COVID-19 greatly affected our distribution network twice in 2021, at the beginning of the year and at the end. As a result, we were forced to temporarily close some of our service centres and adjust the business hours of those that remained open. We made sure our members continued to have access to our services by keeping teller services open or redirecting them to our online solutions, according to the transaction channel that would best meet their needs.

### Financial empowerment in everything we do

Financial empowerment is one of the founding principles of Desjardins. It means being able to manage your money sustainably and achieve your goals. At the caisse, we want to help all our members take control of their finances with sustainable financial habits that meet their needs and challenges. Supporting our members and making sure they have the tools they need is part of our cooperative nature. The financial empowerment of members is the driving force behind our product design, advisory services, educational content and ever-improving support tools.

### New benefits for members

In 2021, we continued to modernize by adding new solutions.

#### *Online mortgage pre-approval*

We added a new feature in the Home section on AccèsD and in the Desjardins mobile services app so future homeowners can get a mortgage pre-approval in just minutes. Online mortgage pre-approvals mean members can quickly find out how much they can borrow, plus they receive a mortgage rate guarantee and a pre-approval certificate and letter.

#### *Voice biometrics*

We're rolling out new technology in our client relations centres that lets us confirm the identity of callers faster and improve fraud detection. We can use this secure voice recognition technology to confirm a caller's identity, with their consent. It's like a voice fingerprint that's designed to protect members and clients.

### Giving back to members through member dividends

In this pandemic, when acts of kindness and support are so invaluable, we recognize the importance of our member dividends and the changes we've made to them in recent years. This year, we propose total member dividends of \$4,171,373. And to help enrich our community by supporting meaningful projects, we recommend a contribution of \$569,486 to the Community Development Fund.

### Good people putting members first

To help us through this extraordinary situation, we harnessed one of our greatest strengths: our relationships with our members and community. These relationships grow stronger every day, thanks to our dedicated employees, managers and directors, who have shown unwavering resilience and risen to the challenge in the face of the unknown.

I'm grateful to be able to count on such a dedicated team who has gracefully adapted to changes time and time again over the past two years. Our team has shown up and put members first day after day, with grand gestures and small acts alike. You're an exceptional group and I thank you from the bottom of my heart.

The last word goes to our members, who also had to reinvent themselves again and again to meet all kinds of challenges since the beginning of this pandemic. You are—and always will be—what inspires us. Whatever situation you find yourself in, no matter how great the obstacle, know that we're committed to helping you now more than ever.

**SÉBASTIEN LALIBERTÉ**

General Manager

The caisse's complete financial report for fiscal year 2021 can be found on the caisse website at [www.desjardins.com/caissedevaldeudreuil-soulanges](http://www.desjardins.com/caissedevaldeudreuil-soulanges).



# Community Involvement Summary

## Committed to enriching the lives of people and communities

We support the socioeconomic vitality of our community through donations, sponsorships and the Community Development Fund (CDF). Members like you contribute to the CDF by voting to earmark part of the caisse's surplus earnings for the fund during the annual general meeting.

In 2021, thanks to the CDF, we invested \$322,423 to support a wide array of projects.

## Encouraging financial literacy among youth

### Student grants

Since its foundation, our caisse has continued the annual tradition that is the student grant contest. Registration runs for a few weeks starting in October during Co-op Week. Last year, we awarded \$60,000 in grants to 50 post-secondary student members.

In addition to this contest, the caisse contributes to the Desjardins Foundation, the *Centre de services scolaire des Trois-Lacs* and the Lester-B.-Pearson School Board by awarding merit-based scholarships.



### Personal Finance: I'm in Charge!®

The Personal Finance: I'm in charge!® program is offered to local public and private schools, and to any organization that expresses an interest, in partnership with the *Carrefour jeunesse-emploi Vaudreuil-Soulanges*. The program offers training that covers important personal finance topics.

## Desjardins Youth Work Experience Program

The Desjardins Youth Work Experience Program, overseen by the *Carrefour jeunesse-emploi Vaudreuil-Soulanges* and financially supported by the caisse, gives young people the opportunity to find their first summer job experience with local companies and organizations. The program trains and guides young job seekers and provides them with not only the right tools and training for the job market, but also with a highly rewarding experience.



## "De la reconnaissance!" video clips

"De la reconnaissance!" is a series of video clips produced in-house by our 15 directors, in collaboration with employees. Every director chose two NPOs to which they would personally present a \$2,000 donation. The presentations were featured in video clips showing the administrators as they visited the NPO's offices. This media campaign certainly showcased the caisse's cooperative difference and also shone the spotlight on the missions of these NPOs and the work they do. The initiative generated thousands of views and shares on our Facebook page and made it possible to further the NPOs' causes with the caisse's support. The clips made to date are available at [www.caissevaudreuil-soulanges.com/fr/de-la-reconnaissance](http://www.caissevaudreuil-soulanges.com/fr/de-la-reconnaissance) [in French only].



# Community Involvement Summary (CONTINUED)

## Committed to health and healthy lifestyles

Desjardins knows the health risks associated with a sedentary lifestyle. That's why we support hundreds of recreational initiatives and events to get people of all ages moving. We also support a variety of organizations involved in the health sector, from the organizations that provide direct support to people who are ill and those who care for them, to the foundations dedicated to research and the latest treatments. In 2021, we supported many sports organizations in their initiatives to energize our community. These organizations dealt responsibly with the health restrictions in place and, with Desjardins' support, succeeded in helping our residents become active as safely as possible.

## Committed to food safety

There were many "delicious" initiatives in the Vaudreuil-Soulanges area, and the public greatly appreciated them. One of the flagship projects was the opening of the *Marché Écologique* in Les Coteaux, to which Desjardins contributed. Consumers can now purchase directly from local farmers and processors whose products are featured in this new commercial showcase, created by the CSUR solidarity cooperative. The partnership with the *Marché des saveurs* in Île Perrot continued to grow and nearly two dozen merchants participated throughout the season, offering a wide variety of local fresh produce. Desjardins Vaudreuil-Soulanges also financially supported local food drives, helping to mobilize the region in a concerted effort. Lastly, thanks to our support in extending its kitchen, the *Popote roulante de Vaudreuil-Soulanges* successfully met the ever-increasing demand for prepared meals that it delivered to the many towns it serves.



Marché local  
in Les Coteaux



Marché des saveurs  
in Île Perrot

## Committed to prevention initiatives

Desjardins joined the initiatives of various local organizations that were aimed at enhancing our community's quality of life. One such initiative was the "Let's be loving toward seniors" campaign to prevent abuse against the elderly, created in cooperation with the *Sûreté du Québec* of the Vaudreuil-Soulanges RCM. Another initiative brought many local organizations together to launch the "*Avant de donner, pensez donc*" campaign. Its goal was to remind people to think before giving, so that they bring the right thing, in the right condition, to the right place and at the right time when donating to organizations who use these donations to finance their services.



Let's be loving toward seniors



Avant de donner, pensez donc

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# HIGHLIGHTS

AS AT DECEMBER 31, 2021

- **58,203** members
- **15** board members
- **180** employees
- Surplus earnings before dividend of **\$27M**
- **\$2,407M** in assets

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**Desjardins**

**Caisse de Vaudreuil-Soulanges**

## Head Office

100 Don Quichotte Boulevard, Suite 1  
L'Île Perrot, Quebec J7V 6L7  
Fax: 514-453-6877

## Service Centres

Coteau-du-Lac	20 Principale Street
Rigaud	462 De la Grande-Ligne Road
Saint-Lazare	1704 Sainte-Angélique Road
Saint-Zotique	1004 Principale Street
Vaudreuil-Dorion	170 Harwood Boulevard 455 Saint-Charles Avenue

## Automated Sites

Les Cèdres	1101 Du Fleuve Road
Saint-Clet	336 De la Cité-des-Jeunes Road
Les Coteaux	260 Route 338
Saint-Polycarpe	12 Saint-Jean-Baptiste Street

## Business Hours

### Teller Services

Monday to Wednesday . . . 9 a.m. to 3 p.m.  
Thursday . . . . . 9 a.m. to 7 p.m.  
Friday . . . . . 9 a.m. to 4 p.m.



SPEAK WITH AN ADVISOR FROM  
6 A.M. TO MIDNIGHT, 7 DAYS A WEEK,  
INCLUDING HOLIDAYS.

**450-455-7901 | 514-453-3025**  
**450-763-5500**

[caissevaudreuilssoulanges.com](http://caissevaudreuilssoulanges.com)