

Registration Package

- Agenda
- Standing Rules
- 2015 Meeting Minutes
- Biographies of your Board of Directors

2016 Annual General Meeting

Thursday, May 5, 2016



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**2016 Annual General Meeting
Coast Capital Savings – Help Headquarters
#800 – 9900 King George Blvd., Surrey, British Columbia
May 5, 2016**

AGENDA

<p>1.0 Registration</p>	<p>4:30 – 5:15 p.m.</p>
<p>2.0 Business Meeting</p> <p>2.1 Call to Order – Bill Cooke, Board Chair 2.2 Determination of Compliance with Notice and Quorum Requirements 2.3 Appointment of the Parliamentarian and Introduction of Head Table 2.4 Approval of the Standing Rules for the Meeting 2.5 Approval of the Agenda for the Meeting</p>	<p>Commencing at 5:00 p.m.</p>
<p>3.0 Receipt of the Minutes of the Annual General Meeting held April 28, 2015</p> <p>3.1 Business Arising out of the Minutes</p>	
<p>4.0 Receipt of the Report of the Board of Directors</p>	
<p>5.0 Receipt of the Report of the Chief Executive Officer <i>Don Colucci</i> 5.1 Report from CFO on the 2015 Financial Results <i>David Goshen</i></p>	
<p>6.0 Receipt of the Auditors' Report</p> <p>6.1 Receipt of the 2015 Annual Audited Financial Statements 6.2 Approval of Appointment of Auditors for 2016</p>	
<p>7.0 Report of the Nominations Committee on the Election of Directors</p>	<p>concluding at 6:30 p.m.</p>
<p>8.0 Questions on Reports</p>	
<p>9.0 Conclusion of Business Meeting</p>	
<p>10.0 Members' Open Forum</p>	<p>6:30 – 7:00 p.m.</p>

Immediately following the meeting, your Board of Directors and Executive Management will be available to speak with you.

**Coast Capital Savings Credit Union (CCSCU)
Annual General Meeting (AGM)
Thursday, May 5, 2016**

STANDING RULES

The rules of order below are intended to facilitate progress, include members in orderly debate and decision making, and to ensure fairness, equality and common sense:

1. The Annual General Meeting is for the general business of CCSCU. Issues of a personal nature should be addressed to the appropriate CCSCU staff member.
2. Only CCSCU Members who are 19 years or older are entitled to speak, vote, and make motions at the meeting.
3. A Member who wishes to speak will approach a microphone, display his or her voting card, wait to be recognized by the chair, and open by stating his/her name and credit union branch.
4. On each issue or motion, each Member is entitled to speak up to two (2) times, for no longer than three (3) minutes each time. If an individual has questions, they may ask one follow-up question within the same three minute time slot.
5. To speak a second time on the same issue, a Member must wait until those who wish to speak on it for the first time have done so.
6. Debate must be germane to the pending agenda item.
7. Speakers must observe decorum, and must avoid disorderly or discourteous behaviours or personal attacks.
8. In compliance with Section 18.4 in CCSCU 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 *in accordance with*
9. As per section 18.5(e) of CCSCU Rules, proxy voting is not permitted, and Members may not pass their voting cards to someone else.
10. In all cases where the *Credit Union Incorporation Act*, CCSCU Rules and these Standing Rules are silent, the current edition of *Nathan's Company Meetings Including Rules of Order* will apply.

**COAST CAPITAL SAVINGS CREDIT UNION
("COAST CAPITAL SAVINGS")**

2015 ANNUAL GENERAL MEETING – April 28, 2015

**HELD AT THE VICTORIA CONFERENCE CENTRE
720 Douglas Street, Victoria, British Columbia
and available to members and the public by webcast at
www.coastcapitalsavings.com**

MINUTES

CALL TO ORDER

B. Cooke, Board Chair ("Chair"), called the meeting to order at 5:10 p.m. and welcomed all members to the 2015 Annual General Meeting of Coast Capital Savings.

NOTICE & QUORUM

Advance notice of the 2015 Annual General Meeting ("AGM") was provided in October 2014 as part of the annual Call for Qualified Candidates, director recruitment process which was mailed to all members. Further details were provided in the 2015 Board of Directors Election Materials provided to members in March 2015. Pursuant to Coast Capital Savings' Rules (the "Rules"), a minimum of 50 members in good standing is required for a quorum. Based on the preliminary registration numbers, the Chair declared that the 2015 General meeting of Coast Capital Savings was duly constituted for the transaction of business. Formal registration was extended until 5:15 p.m. to allow for latecomers.

INTRODUCTIONS OF HEAD TABLE

The Chair introduced Don Coulter, President and Chief Executive Officer ("CEO"), Doug Brownridge, Chair of the Nominations Committee Lisa Skakun, General Counsel, SVP Corporate Development and Corporate Secretary, and Linda Taylor, Board Secretary. The Chair also introduced Carlo DeMello of KPMG, and Gerry Della Mattia, who acted as Returning Officer in the recent elections and as Scrutineer for the AGM both of whom were both present at the meeting.

APPOINTMENTS

The Chair appointed Lisa Skakun, General Counsel, SVP Corporate Development and Corporate Secretary as Parliamentarian and appointed Linda Taylor, Board Secretary as Recording Secretary for the meeting. In addition, Gerry Della Mattia was appointed as Scrutineer for the meeting.

The Chair acknowledged and welcomed the many special guests and Community Partners attending the AGM.

OVERVIEW AND APPROVAL OF THE STANDING RULES FOR THE MEETING and APPROVAL OF THE AGENDA

The Chair reviewed with the attendees the Standing Rules for the meeting.

The Chair reviewed the Agenda for the 2015 Annual General Meeting.

*Moved and seconded that the Standing Rules for the conduct of the meeting be approved as presented. **CARRIED.***

*Moved and seconded that the Agenda of the 2015 Coast Capital Savings Credit Union Annual General Meeting be approved as presented. **CARRIED.***

RECEIPT OF THE MINUTES FROM THE 2014 GENERAL MEETING

The Minutes of the Annual General Meeting held on April 28, 2014, were presented to the membership for verification and receipt. As authorized by the membership, the Board of Directors approved the minutes on June 25, 2014.

*Moved and seconded that the April 28, 2014 Minutes from the Annual General Meeting are hereby taken as read and verified. **CARRIED.***

BUSINESS ARISING FROM THE MINUTES

The Board Chair noted that there was no business arising from the Minutes.

SCRUTINEER'S REPORT

The Chair reported that 96 registered members were in attendance at the Victoria Conference Centre in Victoria, B.C.

REPORT FROM THE BOARD OF DIRECTORS

The Chair introduced the individual Directors on the Board and thanked retiring Director Daniel Burns for his contributions to not only Coast Capital Savings, but his work within the British Columbia and Canadian credit union system.

The Chair also thanked Director Bill Wellburn for his leadership as former Board Chair and his ongoing support as a Director of Coast Capital Savings.

The Chair spoke to Coast Capital Savings' legacy beginnings in Victoria 75 years ago and introduced the "75 Acts of Help" as part of the credit union's 75th anniversary celebrations.

The Chair then reviewed the role of the Board of Directors and the work undertaken by the Board in 2014 in order to ensure that Coast Capital Savings continues to be relevant and sustainable for another 75 years. This included work with other credit unions and the Financial Institutions Commission to strengthen governance in general on an ongoing basis and the work that will be done by the Coast Capital Savings Board in 2015/2016 with respect to Director compensation. The Chair confirmed that more details on how

members can participate in these projects will be coming once the process is finalized. The Chair further confirmed that any changes to Director compensation would be brought to the members for a vote in 2016.

The Chair provided a summary of the Coast Capital's Community Investment in 2014, which focused on the promise to help build a richer future for youth in the communities it served and introduced Conor Pommerville, the Chair of the Island Young Leaders Community Council.

Conor Pommerville provided a brief overview of how the Island Young Leaders Community Council works and provided examples of organizations that have received sponsorship.

The Chair spoke to the search process undertaken in 2014 with respect to the CEO position and the appointment of Don Coulter as Coast Capital Savings' President and CEO.

CEO'S REPORT

The CEO began by thanking the members, staff and his executive colleagues for their support throughout the 75 years of Coast Capital Savings' history and more particularly in 2014.

The CEO introduced the Executive Team to the AGM attendees.

The CEO provided an overview of the 2014 financial highlights.

The CEO advised that Coast Capital Savings continues to deliver Simple Financial Help to its more than 552,000 members through such innovative products as the Free Chequing, Free Debit and More account, Low-fee, More-for-me Mutual Funds and the Where You're At Money Chat survey tool.

Other business highlights of 2014 included:

- Coast Capital Savings purchasing Travelers Financial Corporation, one of the largest independent finance and lending companies in Canada;
- Leading a national initiative, Humanomics, to help young Canadians become better savers;
- Opening the Langley Business Hub to provide our Fraser Valley members with greater access to our commercial services; and
- Launching Interac ETransfers, which has resulted in over 500,000 transactions in its first year.

The CEO advised that Coast Capital Savings would be focusing on improving members' financial well-being in 2015, which includes:

- Members Get It Mortgages;
- Updates to the Mobile Banking app; and
- Researching whether becoming a federal credit union will benefit members, employees, the credit unions system and our community stakeholders.

The CEO concluded by thanking the Board of Directors, Executive Team, employees and members for their support in 2014.

AUDITOR'S REPORT

The Chair announced that the external auditors, KPMG, had provided their opinion that “the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Coast Capital Savings Credit Union as at December 31, 2014 and of its consolidated financial performance and its consolidated cash flows for the year ended in accordance with International Financial Reporting Standards.”

The Chair further advised that:

- The Management Discussion and Analysis was included in the Annual Report and would provide greater details to the CEO's overview.
- As required by legislation, the Board of Directors has approved the financial statements on behalf of the membership.

The Chair declared the receipt of the Auditor's Report and financial statements.

MOTION TO APPOINT AUDITOR FOR THE ENSUING YEAR

The Chair advised that it was the Board of Directors' recommendation that KPMG be appointed for the year 2015 and that the Board be authorized to set their remuneration.

*Moved and seconded that the firm of KPMG be appointed external auditors for the year 2015 and that their remuneration be set by the Board of Directors. **CARRIED.***

NOMINATIONS COMMITTEE – 2015 DIRECTORS' ELECTION

Doug Brownridge, Chair of the Nominations Committee (“Nominations Chair”) reported on the results of the 2015 Directors' Election and thanked all candidates who had put their names forward in 2015.

The Nominations Chair summarized the work done by the Committee on behalf of the membership in developing the Ideal Candidate Description, recruiting to those skills as identified in that document, interviewing candidates and the eventual recommendation of three candidates.

The Nominations Chair advised that for the 2015 Directors' Election a number of initiatives were undertaken to engage members and encourage voting and to kick off the 75th anniversary celebrations. These initiatives resulted in the highest number of votes recorded for a Directors' Election in the history of Coast Capital – 34,138 ballots, with 32,114 being declared valid.

The Nominations Chair announced the results of the election:

James Boyd	10,166
Christian Findlay	25,869
Mark Latham	10,524
Christopher Trumpy	23,388
Shauna Turner	26,392
Total Valid Votes:	32,113

The Nominations Chair declared Shauna Turner, Christian Findlay and Christopher Trumpy as elected to the Board of Directors immediately following the conclusion of the AGM.

The Nominations Chair noted that one of the initiatives undertaken to encourage voting this year was to commit \$1 per vote to a local charity the Canadian Red Cross Beyond the Hurt program for up to \$75,000. To celebrate Coast Capital's 75 years, the full commitment of \$75,000 would be honoured.

Additionally, members who voted received the chance to win either a \$1,000 or \$500 term deposit and the Nominations Chair announced the winners of those term deposits and noted that Coast Capital would be contacting the winners.

QUESTIONS ON REPORTS

The Chair asked if there were any questions on the reports. Members approached the two microphones and the following questions were noted (*member questions and Board responses are paraphrased*):

1. Sukh Hayre, Scott Road Branch. Mr. Hayre referred to a question asked at a previous AGM and inquired as to the amount of Directors and Officers Errors & Omissions Insurance provided and what the coverage entailed in the event of an unsuccessful lawsuit. The Chair advised that his recollection of the coverage is that the amount of Errors & Omissions Insurance was \$15 million aggregate per policy period. He noted that there was a deductible that the credit union would pay, and that he would not speculate on what the outcome of an unsuccessful lawsuit would be.
2. Arthur Entlich, Westshore Branch. Mr. Entlich asked, regarding the Annual Report, for details on the Class B Shares. The Chair advised that Class B Shares are a separate class of shares from the shares that every member must purchase: Class A Shares. The Chair advised Mr. Entlich that David Gaskin, the SVP of Finance would speak to him following the meeting and provide further details of the Class B Shares.
3. Arthur Entlich, Westshore Branch. Mr. Entlich asked, regarding the Annual Report, what was the intention of the organization with respect to the almost \$1 billion in retained earnings? The Chair advised that Coast Capital Savings, as all financial institutions, must maintain a level of capital with which to operate and any excess to that capital is put into the retained earnings where it is invested very conservatively pursuant to the Financial Institutions Commission ("FICOM") and Coast Capital Savings' own rules and policies (some of which are available in the Annual Report). In addition,

Coast Capital Savings is required by FICOM to maintain certain levels of capital, which currently the organization is in excess of, which protects the interests of the membership going forward. The CEO confirmed that there is a legislative requirement to maintain 8% of Regulatory Capital and that FICOM requires a higher level with a minimum of 10%. At Coast Capital Savings, the finance department has conducted its own stress testing under the Internal Capital Adequacy Assessment Process and determined that the appropriate level for the organization is 13%. The CEO provided further details on how Coast Capital Savings conducts its stress testing.

4. Bruce Batchelor, James Bay Branch. Mr. Batchelor observed that there were no mentions in the Annual Report regarding greenhouse gasses/climate change or the environment. The CEO advised that all of Coast Capital Savings' executives take climate change very seriously and noted that the new Help Headquarters building in Surrey, BC will be certified a LEEDS Platinum building. The Chair confirmed that he could speak to the Board's commitment to environmental issues as well consider in next year's Annual Report the organization providing further examples of Coast Capital Savings' commitment to the environment.
5. Jane Brett, Shelbourne Branch. Ms. Brett noted that she applauds the Red Cross, Beyond the Hurt initiative and expressed concern about bullying that takes place by governments, mining companies, etc. Ms. Brett advised that as a member she seeks out investment products that are socially responsible and urged Coast Capital Savings to offer products that are environmentally responsible.
6. Casey Edge, Executive Director of Victoria Residential Builders Association, who are a member at Tillicum Branch. He noted that noted that Coast Capital Savings has been a strong supporter of his organization, who in turn are strong supporters of the Build Green Program. He advised that there are many things that go on behind the scenes in the industry supported by great organizations like Coast Capital Savings and thanked the Board and Management for their support.
7. Sukh Hayre, Scott Road Branch. Mr. Hayre sought to clarify his understanding of retained earnings. The CEO respectfully advised Mr. Hayre that his understanding was wrong and advised that he could provide further details following the meeting.
8. Bruce Batchelor, James Bay Branch. Mr. Batchelor asked what term limits are in play on the Board of Directors. The Chair confirmed that term limits are the amount of time that directors are allowed to serve on a board. Currently, directors at Coast Capital Savings are elected for a three year term, but there is no limit to the number of terms they can serve. One of the items the Board will look at in an upcoming review is term limits.

CONCLUSION

The Chair thanked the members for their questions on the reports and asked for a vote to adjourn the business portion of the Annual General Meeting. The Annual General Meeting and was declared concluded at 6:25 p.m., to be followed by the Members' Open Forum.

BILL COOKE, Chair

LINDA TAYLOR, Recording Secretary

Coast Capital Savings Credit Union – Board of Directors

Bill Cooke – Chair

Term Expiry: 2016

Mr. Cooke retired in 2006 as CEO of MD Private Trust Company, a national, member-based investment and wealth management firm. Mr. Cooke has held senior management positions in public companies, financial institutions, and provincial government. In addition to Coast Capital, he sits on the board of Central 1. His term on the board of governors of Okanagan College just ended, where he was chair of the finance, audit and risk review committee. He previously served on the board and chaired the human resources committee of Guide Exploration (TSX), chaired the audit committees of Galleon Energy and Magin Energy and was lead director of Galleon. He has an MBA and a BA from the University of Saskatchewan and a Bachelor of Social Work from the University of Regina. His community involvement includes serving as an Emergency Medical First Responder on the North Shuswap. Mr. Cooke holds his ICD.D designation from the Institute of Corporate Directors and brings leadership, risk management, business acumen, and broad governance experience to the Coast Capital Board.

Doug Brownridge

Term Expiry: 2016

Mr. Brownridge is a senior executive and entrepreneur with extensive experience from global technology and consumer organizations. He is a graduate of the University of Toronto, president of Sherpaquest Consulting Ltd., and co-owner and COO of It's Just Lunch Canada. Mr. Brownridge has held strategic executive leadership positions at ACL, Intrawest, PMC-Sierra, Motorola, Rogers Wireless, and Cadbury. He began his career in brand management at Procter & Gamble. Mr. Brownridge also brings extensive governance experience from serving on boards including Citizens Bank of Canada, BC Integrated Technology Initiative, BC Technology Industry Association, and the Global Chief Marketing Officer Council. His community service has included serving on the board of Science Fair Foundation BC and providing mentoring support to high school students from across Canada participating in the Shad Valley Program. Mr. Brownridge holds his ICD.D designation from the Institute of Corporate Directors and has served on the Board of Coast Capital since 2010. He brings broad experience in developing innovative business strategies and implementing complex technology to the Coast Capital Board.

Robin Chakrabarti

Term Expiry: 2017

Mr. Chakrabarti is one of the founding partners of Empresario Capital Partners, which currently has investment holdings and operational involvement in the foodservice, retail and automotive industries. He holds a MBA from Simon Fraser University, an Honours BCom from McMaster University, and is a graduate of the Institute of Corporate Directors. He is the past chair of the board of the Non-profit Vancouver Society of Children's Centres, and a director on the boards of Translink, RAMMP Hospitality Brands Inc., Valley Lube Holdings Ltd. and a past Director of We Care Health Services Inc. Mr. Chakrabarti brings significant executive operational, commercial banking, and corporate finance expertise, as well as experience in developing and leading strategies in organizations that have undergone transformational change and rapid growth. Amongst many community activities, Mr. Chakrabarti personally and through his business ventures is an avid supporter of Earth Hour, Anti-Bullying Initiatives, Junior Achievement, BC Children's Hospital, and various youth sports.

Christian Findlay**Term Expiry: 2018**

Ms. Findlay is an ICD.D-accredited director and a former senior vice president of RBC Financial Group with 26 years of experience in financial services across Canada, including roles as CEO & president, Royal Bank Mortgage Corporation, chairman, RBC Action Direct and vice president Personal Markets, Lower Mainland BC. She is a strategic leader with deep business expertise in real estate, deposits and investments, online banking, and national branch networks that are tailored to local community needs. She has served on numerous financial industry boards, including Interac, Moneris, and First Canadian Title. Ms. Findlay has an MBA from Concordia University, a Professional Coach designation from Erickson College and a BMus from McGill University. An active community music director and volunteer musician, she has served on the Board of the National Youth Orchestra of Canada and has also donated her time to the Leadership Council of the United Way and as a volunteer mentor for the Forum for Women Entrepreneurs. In addition to her extensive financial services knowledge, she brings to the Board a strong grounding in corporate financial management and a passion for leadership development and member care.

Mary Jordan**Term Expiry: 2017**

Ms. Jordan's background is in the airline and transportation industry. She has held senior executive positions with American Airlines, Canadian Airlines, and Air Canada. She served as provincial executive director of the BC Centre for Disease Control. Most recently, she was executive vice president, Human Resources and Communications at Laidlaw International. Ms. Jordan has an MBA in Finance from the University of Texas at Austin. She brings sophisticated financial literacy and senior human resources experience, along with experience working in the highly complex and competitive airline industry as well as strong marketing and strategy skills to Coast Capital Savings. Ms. Jordan is currently chair of the Vancouver International Airport Authority, a director of Timberwest Forest Corp., a director of Superior Plus Corporation, and a member of the Insurance Council of BC. She is an active volunteer, including serving on the Board of the Vancouver Opera.

Chris Trumpy**Term Expiry: 2018**

Mr. Trumpy has an accounting designation and is a former Deputy Minister of Finance for the Province of British Columbia. As Deputy Minister, he held responsibility for the legislation and government policies related to the Financial Institutions Commission (the agency that regulates British Columbia's credit unions) and the Credit Union Deposit Insurance Corporation. Mr. Trumpy's responsibilities with the province included leading the development and implementation of risk management programs and the development of compensation disclosure and performance measures. He has successfully managed complex organizations and chaired boards and audit committees. Mr. Trumpy brings his significant governance and financial experience to the Coast Capital Savings Board as well as his commitment of service to the community.

Shauna Turner**Term Expiry: 2018**

Ms. Turner is an experienced CEO who has led transformational technological changes in Fortune 500 companies in Canada and the US, including implementing secure private cloud solutions for US F500 global media firms, financial institutions and government. Shauna served in government as Assistant Deputy Minister with responsibility for research, technology, innovation and small business. In her current role as CEO of the

BC Immigrant Investment Fund and BC Renaissance Capital Fund, she has led a strategic review of governance practices, financial compliance and reporting standards in an organization with joint holdings of over \$2.5B. Ms. Turner is an experienced Board member, serving as Director and Audit & Finance Committee member with GRAND, Canada's National Centre of Excellence for Digital Media Research. She is a speaker at global conferences on mobility, the future of health and client-centered service innovation. She was nominated in 2013 as a YWCA Woman of Distinction, to recognize over a decade of mentoring entrepreneurs and tech start-ups. Shauna holds a Bachelor of Science from the University of British Columbia and completed her executive education with Royal Roads University and the University of California, Berkeley.

Bill Wellburn

Term Expiry: 2016

Mr. Wellburn is a Chartered Accountant (1974), a Chartered Director (2008) and a member of the Institute of Corporate Directors. His working career began at KPMG followed by several years in business management in the hospitality sector and property development. He returned to public practice in 1987 where he established a reputation for resolving difficult commercial loans for institutional lenders and providing helpful business advice and services to clients. Mr. Wellburn has served on numerous corporate, cooperative, government, and not-for-profit boards of directors. Since 2005 he has worked fulltime in corporate governance and has developed expertise in board leadership, finance, risk management, and corporate social responsibility. He has served as chair of many boards including Coast Capital Savings, Pacific Coast Savings, and the Provincial Capital Commission. He is currently board chair of the Greater Victoria Harbour Authority. He was elected to Fellowship in the Institute of Chartered Accountants in 2006 and is a recipient of the Distinguished Service Award from the Credit Union Foundation of British Columbia in recognition of his contribution to the B.C. credit union system.

Faye Wightman

Term Expiry: 2017

Ms. Wightman has been a dominant figure in BC's philanthropic community for over three decades. As the former President & CEO of the Vancouver Foundation, her natural ability to reach out and bring people of diverse backgrounds together to address important community and social issues transformed Canada's largest community foundation into a catalyst for social change in British Columbia. With complementary experience in board leadership and human resources, she will be a champion for engaging in a meaningful and significant way with Coast Capital's members and communities. Ms. Wightman serves or has served on the boards of BC Housing, Emily Carr University of Art and Design, the Arts Club, Imagine Canada, and Community Foundations of Canada. She is an ICD.D graduate and respected speaker on the topic of governance, especially in the not-for-profit sector. In addition to her role as CEO of Vancouver Foundation, she has held leadership positions at the University of Victoria and BC Children's Hospital Foundation.

Glenn Wong

Term Expiry: 2016

Mr. Wong is founder of the strategy consulting company, Catalyst Solutions Ltd., received his BCom from the University of British Columbia and is a certified corporate director. Mr. Wong has served as president/CEO of several companies including Electronic Arts Canada, Rogers Cable TV BC, and BC Hot House – a growers' cooperative. His extensive community involvement includes serving as a board member

of the Canadian Media Fund and LIFT Philanthropy. His past service includes being Vice Chair of the Vancouver Police Board as well as the boards of Ecomm 911, the BC Cancer Foundation, S.U.C.C.E.S.S. (immigrant social services), ICBC, and UBC's Sauder School of Business Faculty Advisory Board. Mr. Wong is a two-time winner of the American Marketing Association BC Chapter Marketer of the Year Award. He holds his ICD.D designation from the Institute of Corporate Directors and adds breadth to the Board with his extensive executive leadership experience with high-growth and large-scale companies.