

ANNUAL REPORT

2023



Mission Statement

Coastal Financial Credit Union is your financial cooperative that promotes and enhances the economic and social wellbeing of the communities it serves.

Vision Statement

We are the leader in promoting the creation of a cooperative culture in Southwest Nova Scotia.

Service Quality Commitment

CFCU employees are committed to delivering an exceptional member experience with a high level of customer service, care, and sound professional advice everyday!





Agenda and Table of Contents

Agenda

- Call Meeting to Order/Confirm all have registered
- Confirmation of Quorum and Proper Notice of Meeting
- One Minute of Silence for Deceased Members
- Approval of Agenda
- Approval of the Minutes of the last Annual Meeting
- Business Arising from the Minutes
- Chair of the Board of Directors' Report
- Chief Executive Officer's Report
- Auditor Report and Financial Statements
- Audit Committee Report
- Appointment of Auditors
- Credit Committee Report
- Youth Committee Report
- Nomination Committee Report
- New Business
- Service Awards for Board of Directors
- Adjournment

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2023 Meeting Minutes

The Annual General Meeting (AGM), for 2022 was held April 27, 2023 as a Virtual Meeting. Raymond Doucette called the meeting to order at 7:00 pm with 53 members in attendance.

Confirmation of Quorum and Proper Notice of Meeting. Jeff Muise officially established a quorum so the meeting could continue.

One Minute of Silence. Was observed in honour of members who passed away in the past year.

Approval of Agenda. Moved by Yvon Boudreau that the agenda be accepted as presented with the addition of “Community Report” after the Youth Committee Report in the AGM Booklet. The motion was 2nd by Nicole Telford. All in favour. *Motion Carried.*

Approval of the Minutes of the last Annual Meeting. Moved by Yvon Boudreau to approve the minutes for the April 28th, 2022 AGM. The motion was 2nd by Joanne Wallace. All in favour. *Motion Carried.*

Business arising from the Minutes. There was no new business arising from the minutes.

Chair of the Board of Director’s Report. The Chairman, Raymond Doucette, gave a summary of his report which is included in the AGM booklet on page 4. He was pleased that 2022 was yet another year of progress, in fact one of our best years. The economy in Southwest Nova continues to be sound in the fishing related sectors. Your credit union continues to be actively involved with the communities we serve and to date we have surpassed \$720,000 in donations, in-kind donations and/or sponsorships to a multitude of organizations, clubs, groups and events in our region. If not for you, the members, Coastal Financial Credit Union would not exist. “We work to improve the communities we serve.” The commitment of our board, management, and staff is evident in our teamwork that we believe is the strength of the credit union system within the financial sector.

Chief Executive Officer’s Report. CEO, Rick Doucette, stated that his report is on page 5 of the AGM booklet. Inflation and interest rates in 2022 may have dominated the news, however, our focus remained on helping our communities thrive. Credit Union Place continues to prove to be an integral part of the physician recruitment program. The credit union and staff continue to demonstrate our “WHY” through many other community projects, including volunteering, the school lunch program, Seafest Week, farmer’s market, Rib Fest, Mariners Hockey and the school bursary program. Despite all the challenges, 2022 was a strong year financially for CFCU. Thank you to our amazing team of staff, board members, and committee members. Thank you to our members for supporting your local community bank which allows us to give back in so many ways.

Auditor’s Report. Gloria Banks, of the accounting firm Grant Thornton LLP, presented a brief review of the independent auditor’s report and the procedures that Grant Thornton uses in order to provide the report and their opinions. Grant Thornton appreciates the support they receive from the management and staff of CFCU during the preparation of the financial statements. CFCU had a clean audit with no deficiencies. All filings were up-to-date. There were no recommendations for improvements. In closing Gloria Banks thanked the staff and the branches for their assistance during the audit.

Financial Statement. Rick Doucette, CEO, presented a summary of the financial statements emphasizing that 2022 was a good year for CFCU.

Audit and Risk Management Committee Report. Joanne Wallace gave a brief summary of the Audit Committee Report which is on page 7 of the AGM Booklet. 2022 was a year of challenges and uncertainties with the ongoing pandemic. Joanne thanked the committee members for their time and dedication along with Phyllis Amirault and her team, as well as Gloria Banks and her Grant Thornton team. We are pleased to report that Coastal Financial is compliant and up to date in their reporting.



2023 Meeting Minutes

Motion: Motion by Irvin Surette, 2nd by Joanne Wallace to accept the CEO Report, Auditors Report, Financial Statement Report and Audit & Risk Report as presented. All in favour. *Motion carried.*

Appointment of Auditors. Motion by Joanne Wallace to retain Grant Thornton LLP for 2023, 2024, 2025. The motion was 2nd by Nicole Telford. All in favour. *Motion carried.*

Credit Committee Report. This committee oversees the lending function and policies of our credit union. Irvin Surette went over the credit committee report which is on page 8 of the AGM booklet. Our total portfolio is comprised of 2,535 accounts totalling \$171 million dollars. We attained 8.17% in growth this year totalling \$13 million. Delinquency and write-off levels were very low this year and we referred 64 loans to Atlantic Central for approval. Branch Managers, Financial Services Officers, Phyllis Amirault, Holly d'Entremont and the Credit Committee should be commended for their adherence to policies, hard work, continuous cooperation and sincere dedication.

Youth Committee Report. Pam LeBlanc stated that her report was on page 9 of the AGM booklet. We opened 60 new Youth Accounts during the 2022 school season, at our five branches. 2 Bursaries of \$1000 each went to our high schools. Students had to prepare an essay commenting on "Coastal Financial Credit Union offers banking services to your community. What technology does your financial institution provide that makes banking easier for you?" Play for "A's" was a chance to win a \$1500 computer. Unfortunately, we had no entries for this program. Our "design our corporate Christmas card" contest was enthusiastically received with hundreds of entrants. \$1,000 was presented to Port Maitland Consolidated Elementary School with a Star Saver bag of goodies for the winner.

Community Report. Tracy Lusk stated her report was on pages 15-17. Guided by our Mission Statement, CFCU promotes and enhances the economic and social wellbeing of the communities we serve. Due to the challenges that many organizations in our communities faced in 2022 due to significant inflation and recovering from a pandemic, our staff and board felt that the support that we traditionally provide in our region was more important than ever and must continue.

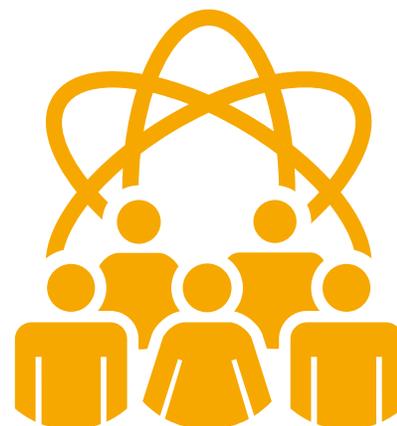
Nomination Committee Report. Raymond Doucette presented the Nomination Committee Report. This committee developed a more robust nomination process and it was used for this years candidates. There were four (4) positions available, all three-year terms. Successful candidates were: Yvon Boudreau, Joanne Wallace, Patrick Dempsey and Nicole Telford. Motion by Ilona Smith to accept the successful candidates. 2nd by Danielle Boudreau. All in favour. *Motion carried.*

New Business. Rick Allwright- Yarmouth Chamber of Commerce, spoke to Credit Union Place. As of December 31, 2022 over 700 nights had been rented by visiting residents and doctors. Also there were 3 longterm rentals.

Rhonda Ashby - League Savings & Mortgage, spoke to our exceptional year. She felt that the longevity of our staff and board was well above average and very beneficial to CFCU.

By-Law Amendments - Motion by Yvon Boudreau, 2nd by Irvin Surette that the By-Laws Resolution listed on pages 11-14 be amended as presented. All in favour. *Motion Carried.*

Adjournment. Joanne Wallace moved to adjourn at 7:50 pm.





Board of Directors' Report

It's no secret that 2023 was a challenging year for many families and businesses in our community from a financial perspective. With a backdrop of high interest rates and persistently high inflation, there was a lot of economic pressure felt right here in our community.

However, as I reflect on the state of Coastal Financial, I see a great, resilient organization. Like all strong organizations, your Credit Union is built on what I see as our key pillars of success: our members; our community; our people; and our systems. As a member-owned financial cooperative, we wouldn't exist without you, our members. You are why we do what we do, and it's you who is at the centre of every decision we make...even when it seems tough.

And while you are why we exist; our mission is to support our communities by promoting and enhancing our economic and social well-being. Our support for community has never wavered, as evidenced by providing over \$95,000 in support to our communities in 2023 alone, and more than \$815,000 since 2010. Our commitment to community is perhaps what I'm most proud of here at Coastal Financial. Simply put: This is the Credit Union difference at work.

I have long believed that our people are our true differentiating factor. At Coastal Financial, you are more than a number, you are our neighbour. Our staff knows who you are because they are part of this beautiful community too. They are also very skilled at what they do, which enables us to provide a great experience for our members.

Finally, in a modern banking environment, ongoing enhancements to our systems are critical to supporting you with your everyday banking needs. Change can be difficult but know that all of the changes we're making are to support you. By improving

our digital offerings to make it easier for you to do your banking on your terms, or by further increasing our cybersecurity to increase protection for you and your assets, our actions are taken with you in mind.

There's undoubtedly challenges ahead throughout 2024, and your Credit Union is ready to meet them head on. Coastal Financial's foundation is solid, and along with our management team and risk management framework, I'm confident we'll emerge from any potential headwinds stronger than ever.

Thank you to my colleagues on the Board of Directors for your contributions to our Credit Union. Your passion and dedication to your roles keeps me excited for our future. Thank you to Rick Doucette, our CEO, the rest of our management team and our wonderful staff for your continued support of our mission and remaining committed to our purpose.

Finally, thank you to you – our valued members – for continuing to do your banking locally here at our Credit Union. Without you, Coastal Financial Credit Union simply wouldn't exist. It is your continued loyalty and commitment to a member-owned financial cooperative right here in our community that drives our business forward. Because of you, we're able to keep our profits local for the overall betterment of our community, which is something I believe we can all truly be proud of.

Respectfully submitted,

Raymond Doucette, Chair
Board of Directors

REPORT TO THE MEMBERSHIP	2023
Total remuneration paid to all Directors. (Includes service awards, health benefits, etc.)	\$57,329.00
Total amount paid to all directors as reimbursement for travel expenses incurred on credit union business.	\$21,173.91
Details of any loans made to directors or officers and to any persons in whom directors or officers have a material interest, which do not conform to the credit union's ordinary lending practices for members who are not directors or officers.	None to Report



Chief Executive Officer's Report

Coastal Financial Credit Union had a strong year of growth in 2023, which is on top of a great year in 2022. Once again, our successful year was largely attributed to increased interest rates, which remained high as the Central Bank worked to tame inflation.

While the overall macroeconomic backdrop proved challenging here at home, your Credit Union continued to live our purpose in helping our communities thrive.

We were there for our community when you needed us most in 2023. We saw unprecedented levels of food and shelter insecurities, and I'm proud of our action. Once again, we supported the TCRCE and CSAP school breakfast programs with a combined commitment of \$35,000, ensuring kids in our communities won't go hungry and are able to start their day with a nutritious meal to support their learning.

We supported the NSCC Burrige Campus with \$5,000 for their food pantry program. This program not only provides food to students in need, but also provides them with the skills to cook meals at home with new recipes.

We also launched a 12 Days of Giving campaign, where we supported 12 local organizations with \$1,000 each in the lead up to the holidays. Organizations such as the food banks in Yarmouth and Pubnico, as well as 100 Meals and Feed the Need received much-needed funding to support the increase of food insecurity in December. We also supported organizations such as SHYFT House, Juniper House, and Our House Youth and Wellness to aid in shelter insecurities for women and youth.

Our \$1-million investment in 2021 for our purpose-built facility for doctors transitioning here continues to pay dividends to our community. Occupancy remained at capacity throughout 2023, and our community was able to attract new doctors to call our area home thanks to this facility. Our success in this venture continues to spread, as I still hear from community leaders from across the province who want to learn more about how we achieved this feat.

In 2023, we also continued living our purpose by building on our foundational work as we ready our Credit Union to migrate to a new digital banking system designed to improve the digital services we offer to you. While I know this transition has been bumpy to some, our data unequivocally shows our members continue to do more and more of their everyday banking through digital channels.

That's why here at Coastal Financial, we're working hard to position our Credit Union to successfully support our members for decades to come, while ensuring we're still here for those members who choose to do their banking through traditional channels.

The banking industry has seen an incredible amount of change with digital transformation and our Credit Union is no different. Last year, we enhanced our cybersecurity by mandating that all members use enhanced passwords (Strong PAC) and multi-factor authentication on their online banking accounts. These enhancements are becoming commonplace across all financial institutions as these measures considerably mitigate risks of bad actors gaining access to member accounts and are critical to ensuring the overall security and stability of our online banking platform.

As we move further into 2024, it appears some of the same macroeconomic conditions we saw last year may persist for longer. However, we remain a financially strong Credit Union ready to embark on our next phase of success. Our assets have reached a healthy \$220M and our operating margin increased to \$1.822 million as of December 31, 2023, compared to \$1.566 million at the end of 2022.

In closing, I would like to thank our Board of Directors for their continued support and leadership. Thank you to all our Coastal Financial staff, who continue to adapt to all the change required to serve and meet our members and communities where they are. Your hard work and dedication to our Credit Union – in service to our members and local communities – is critical to our success.

Finally, on behalf of our staff and board, I would like to thank you – our valued members – for continuing to choose to do your banking locally at our Credit Union. By choosing to keep your banking local, we're able to remain steadfast in our mission to promote and enhance the economic and social wellbeing of the communities where we all live and work.

Respectfully submitted,

Rick Doucette,
Chief Executive Officer



Audit and Risk Management Committee Report

The Audit and Risk Management Committee plays a critical role in governance of our Credit Union. It ensures there is financial transparency and oversees the risk management within our organization. It also acts as a liaison between our external auditors and our board of directors.

I would like to thank the members of our committee for their dedication and expertise in making the committee the success it is. Our committee members are Rene Madden, Pat Dempsey, and Joy Boudreau. A special thank you to our board chair, Ray Doucette for his guidance and mentorship during my tenure as chair of the committee.

Rick Doucette and his management team have provided professional financial and risk management decisions. We continue to be successful because of these decisions. On behalf of our committee, thank you for the success of our Credit Union; it does not go unnoticed.

Phyllis Amirault, Manager of Operations, has been the management representative at all our meetings. Thank you to her for the time and support given to the committee and myself during 2023.

Gloria Banks and her team at Grant Thornton have been our external auditors for several years. This will mark the final year they will provide us with their services. Thank you for all the years of working with our management and our committee. We will miss the relationships we have formed with your team. Finally, thank you to all the staff at Coastal Financial Credit Union. We would not be successful without the cooperation and professionalism of all our employees.

I wish to report the committee has met with Grant Thornton to thoroughly review all the financial reports provided. We presented the reports to the board for review and approval. The committee is also pleased to report Coastal Financial Credit Union is compliant and up to date in their reporting.

Despite the challenges during these economic times, we had a positive year because of our entire team.

Good work everyone!

Respectfully submitted,

Joanne Wallace, Chair
Audit Committee





Credit Committee Report

The Credit Committee's mandate is overseeing and monitoring the lending function within policies as established by the Board of Directors and is a valuable resource within the Credit Union. The committee reviews: loans granted to staff, directors, committee and members, loan rewrites/rescheduling, delinquency over 90 days, unauthorized overdrafts, and foreclosed properties. In addition, the committee reviews and makes recommendations regarding loan write-offs to the Board of Directors.

The 2023 year-end total loan portfolio for Coastal Financial Credit Union was comprised of 2,550 accounts totaling \$177,389,388. This represents an increase of 4% or \$6,377,391 from the previous year end. 324 new loans totaling \$30,448,476 were approved. In addition, our delinquency average at year end was 0.637%, well within the Nova Scotia Credit Union Deposit Insurance Corporation (CUDIC) established guidelines of 2%. A total of \$3,322.91 was written off and \$11,795.30 in loan write-offs was recovered.

A total of 57 loans were referred to Lending Services, including commercial annual loan reviews and requests over the Credit Union lending limit. Lending Services is a department within Atlantic Central that is responsible for reviewing and approving loans above the credit union limits as approved by CUDIC.

In closing, I wish to thank the Credit Committee members Yvon Boudreau, Ilona Smith, Christine Telford, Sandra Ryan, and Michelle Amirault for their continuous cooperation and sincere dedication.

Respectfully submitted,

Irvin Surette, Chair
Credit Committee





Youth Committee Report

Coastal Financial Credit Union’s Youth Strategy Committee continued to be involved in our local schools’ activities. We opened 87 new youth accounts, an all-time high, during the 2023 school season across our five branches.

We presented four \$1,000 bursaries, one to each of the participating local high schools. To be considered for a bursary, students must apply and write a short essay. This year, students were asked to comment on how “Coastal Financial Credit Union offers banking services to their community. And what technology does your financial institution provide that makes banking easier for you?” Winners were Cameron Brown from YCMHS, Gabrielle Cotreau from Par en Bas, Caelan DeViller from Drumlin Heights, and Silas Willis from Barrington High. Congratulations to all our winners!

Once again, we continued our “Play for A’s” program where any graduating student who submitted a bursary application, and had marks over 90, was eligible to participate. For every grade of “A” or better received in either semester, their name was considered for a \$1,500 personal computer system with accessories from Cassa Office Plus, a local computer supply business. In June 2023, we chose the winners, and they were presented with a certificate for their system on their graduation day. Based on the criteria, we presented three packages this year. Our lucky winners were Matthew Duncan from YCMHS, Nathan LeBlanc from Par en Bas, and Gracie Nickerson from Drumlin Heights.

In the Fall of 2023, our Credit Union was approached by Yarmouth High asking for our assistance to present financial literacy sessions for grades 10 and 11. We had our Each One Teach One (EOTO) volunteers present this program, as well as one to youth at the SHYFT House earlier in the year. Thanks to our EOTO volunteers for doing these important presentations.

In 2023, we once again held our corporate Christmas card design competition, a time-honoured tradition here at Coastal Financial. We had over 3,000 entries, our biggest year ever, with all our elementary schools participating. Tracy Cotreau, Wedgeport Branch Manager and Pam LeBlanc, Tusket Branch Manager, presented our winner Chloe Germain, a grade 5 student from Plymouth Elementary School with a Star Saver bag of goodies including art supplies, a Cineplex certificate, and Credit Union swag. Chloe’s dad and grandparents, as well as all her classmates were in attendance for the presentation. A presentation was also made by Rick Doucette, CEO and Blake Sandham, Community Engagement Specialist, to the school Principal, Nicole Surette, for \$1,000 to be used at their school as they wish. Chloe’s winning design was Coastal Financial Credit Union’s corporate Christmas card for 2023 and appealed to the judges because it truly captured the spirit and magic of the holiday season.

Our Youth Committee looks forward to 2024 as an opportunity to continue to serve all youth in the communities we serve.

“Good habits formed at youth make all the difference.”

- Aristotle

Respectfully submitted,

Pam LeBlanc, Chair
Youth Strategy Committee





Nomination Committee Report

The Nomination Committee for the 2024 Board of Directors' Election consisted of Raymond Doucette (Chair), Ilona Smith, Joanne Wallace, and Rene Madden.

This year, there were four three-year and one one-year positions available. The Board Members whose terms are expiring are Danielle Boudreau, Racheal Surette, Irvin Surette, and Joy Boudreau. The committee received nominations from Danielle Boudreau, Racheal Surette, and Irvin Surette, who are re-offering. The committee also received a nomination package from Michelle Amirault, for a total of four candidates.

The Nomination Committee has reviewed the nomination packages. With five vacant positions and four new candidates, an election was not required and the Nomination Committee is recommending that these individuals be given the four available three-year terms.

Therefore, on behalf of the Nomination Committee, I declare that, upon the approval of the membership at this meeting, that Danielle Boudreau, Racheal Surette, Irvin Surette, and Michelle Amirault are officially elected by acclamation.

Respectfully submitted,

Raymond Doucette, Chair
Nomination Committee





Making a Difference: Community Commitment

Guided by our mission to promote and enhance the economic and social wellbeing of the communities we serve, Coastal Financial demonstrated once again how community banking can have an immediate local impact. While we provide support to our communities throughout the year, leading up to the holiday season we introduced our 12 Days of Giving campaign, which saw your Credit Union provide \$1,000 to 12 different local organizations to support specific programming they deliver.

Overall, the greatest need in our community throughout 2023 was shelter and food insecurity, which have been impacted the most by persistently high inflation. We remained steadfast in our commitment to the local schools, providing a combined total of \$35,000 to TCRCE and CSAP in support of school breakfast programs.

2023 also saw record-breaking forest fires in our province, and of course, the largest of which right here in our community. Over the course of a weekend in June, your Credit Union covered the costs for meals at JB's Restaurant in Barrington for first responders, volunteers and those in the community who were displaced by the fire, along with other support.

Overall, Coastal Financial supported our community with **\$95,000** in 2023, bringing our overall total to **\$815,000** since 2010.

Coastal Financial Credit Union is a proud supporter of:

- Feed the Need
- 100 Meals
- Gilles Boudreau & Friends
- Our House Youth and Wellness
- St Vincent de Paul (Pubnico food & fuel bank)
- Yarmouth Food Bank
- Yarmouth Fuel Bank
- SAR Social Aid
- SHYFT House
- Juniper House
- Acadia First Nation JStrong Golf Tournament Fundraiser
- NSCC Foundation food pantry program
- Coldest Night of the Year
- Tri-County Women's Centre
- VON
- Western Shelburne County Health Care
- Yarmouth County Museum & Archives
- IWK Foundation
- Camp Penial
- Ducks Unlimited
- Autism Walk Your Way
- Kay Nickerson Adult Service Centre
- Yarmouth Special Olympics
- NS Ground Search & Rescue
- Heartland Tours
- Trap Neuter Release PAWS Fundraiser
- Roots & Boots 4H Club
- Kidney Foundation

- Canadian Cancer Society
- Red Cross
- Salvation Army
- Barrington Lions Club

Coastal Financial Credit Union was a proud sponsor of these organizations and events in 2023:

- Yarmouth Mariners' Hockey Club
- Barrington Sea Me Run Marathon
- Coal Shed Music Festival
- The Y'ARC Playhouse and Arts Centre
- YCon Science Fiction Association
- Argyle Abuptic Festival
- Yarmouth Seafest
- Ignite Challenge for Youth Entrepreneurs
- Yarmouth & Area Chamber of Commerce
- Nova Scotia Music Week
- Western Nova Scotia Exhibition
- Yarmouth Rib Fest
- Wedgeport Tuna Tournament
- West Pubnico Golf Club
- Barrington Curling Club
- Yarmouth Golf and Country Club
- Hilton Curling Team
- Coastal Crushers Softball Team



Making a Difference: Community Impact

In addition to providing monetary sponsorships and donations to various organizations and events in our community, Coastal Financial is proud to continue providing all staff members with two paid community volunteer days per year. Staff members can use this time to volunteer for causes or events of their choice during regular business hours.

Given we're a cooperative-owned financial institution, it should be no surprise that we attract community-oriented individuals with shared values to work with us here at the credit union, so you'll often find the friendly faces of our credit union volunteering their personal time throughout our community as well.

STAFF SHOUT-OUT! Congratulations to our staff and board members who supported our communities with hundreds of hours of their personal time to volunteer over the past several years. On behalf of those organizations and Coastal Financial Credit Union: Thank you for your support and dedication for your community!

See here for some of the organizations who have benefited from our wonderful staff and board's volunteerism:

- Yarmouth Minor Hockey
- Argyle Recreation Committee
- Argyle PAC Committee
- 110 Yarmouth Army Cadet Corps
- Kidney Foundation
- Barrington Chamber of Commerce
- Cape Sable Island Ladies Group
- Lakes and District Fire Department
- Paroisse Notre-Dame de l'Assomption Parish
- Income Tax for Seniors
- Various Local School Breakfast Programs
- Cedar Lake Cemetery Society/Arcadia Cemetery
- Southwest Stock Car Association Committee/Lake Doucet Raceway – Kids Day
- Friends of the Yarmouth Light
- Wedgeport & District Fire Department/Nova Scotia Firefighter's School
- Town of Yarmouth and Municipality of Argyle Police Advisory Boards
- 100 Guys Who Share/100 Women Who Care
- Nakile Home for Special Care
- Nova Scotia Co-op Council
- Eel Brook & District Fire Department
- Le Club Acadien
- Wedgeport Tuna Tournament and the Tuna Museum/Tuna Tournament Festival
- Ecole Wedgeport
- St Michael's Parish Church (Christmas tea, etc.)
- Wedgeport Trail
- West Pubnico Golf & Country Club/Golf Association
- Argyle Abuptic Festival
- Various school sports (hockey, basketball, softball)
- Yarmouth Seafest
- Friends of the Art Gallery of NS
- West Side Improvement Society
- Drumlin High, Ecole Secondaire de Par en Bas, and Yarmouth High Graduation
- Sara Corning Society
- Knights of Columbus
- Tri-County Women's Centre
- Star Acadie
- Sou'west Delta Waterfowl
- Children's Parade Pubnico
- Pubnico Food Bank
- Argyle Pubnico Baptist Church
- West Pubnico School Entrepreneurship Day
- Ecole Secondaire de Par en Bas Track and Field
- Rotary Club Ribfest
- Kidzact
- Villa St Joseph du Lac
- East Pubnico Community Hall
- Yarmouth CoEd Lob Ball Committee
- Barrington Exhibition



Making a Difference: Community Impact



Darryl LeBlanc receiving his Provincial Volunteer Award



Sea Me Run NS Marathon



Winner of our Spring Home Show contest



CFCU Christmas card contest winner



Cheque presentation to Plymouth School



Making a Difference: Community Impact



Argyle MLA Colton LeBlanc with CFCU office dog, Louie



Hike the Hill in Ottawa



Cheque presentations for school breakfast programs



Directors, Committee Members, and Managers

Board of Directors

Irvin Surette, Term Expires 2024
Danielle Boudreau, Term Expires 2024
Racheal Surette, Term Expires 2024
Joy Boudreau, Term Expires 2024
Raymond Doucette, Term Expires 2025
Ilona Smith, Term Expires 2025
Rene Madden, Term Expires 2025
Yvon Boudreau, Term Expires 2026
Joanne Wallace, Term Expires 2026
Patrick Dempsey, Term Expires 2026
Christine Telford, Term Expires 2026

Committees

Executive

Raymond Doucette, Chair
Danielle Boudreau, 1st Vice Chair
Rene Madden 2nd Vice Chair
Ilona Smith, Secretary
Irvin Surette, Past Chair

Policy

Joanne Wallace, Chair
Christine Telford
Patrick Dempsey
Racheal Surette
Joy Boudreau
Ilona Smith

Credit

Irvin Surette, Chair
Yvon Boudreau
Michelle Amirault
Sandra Ryan
Ilona Smith
Christine Telford

Audit and Risk Management

Joanne Wallace, Chair
Joy Boudreau
Rene Madden
Patrick Dempsey

Management Team

Rick Doucette, Chief Executive Officer
Phyllis Amirault, Operations
Jeff Muise, Information Technology
Sonia Ryan, Human Resources
Tracy Lusk, West Pubnico & Barrington
Tracy Cottreau, Wedgeport
Darryl LeBlanc, Yarmouth
Pam LeBlanc, Tusket

Delegates

Rick Doucette
Raymond Doucette
Irvin Surette
Rene Madden

Alternates

Darryl LeBlanc
Tracy Lusk
Pam LeBlanc
Phyllis Amirault



**A locally owned business
supporting our community.**



We are more than a bank and you are **more** than a customer.



For **19 consecutive years**, credit unions have ranked **#1 in Customer Service Excellence** among all Canadian financial institutions. Proudly supporting our members and communities for over 100 years.

Learn more about the credit union difference at honestmoney.ca

The Ipsos 2023 Financial Service Excellence Awards are derived from the combined program year results of quarterly Customer Service Index (CSI) surveys ending September 2023. Sample size for the total 2023 CSI program year was 47,922 completed surveys yielding 71,297 institution ratings. The CSI survey has been conducted since 1987.

Principles

Cooperative Principles

- 1ST Principle: Voluntary and Open Membership
- 2ND Principle: Democratic Member Control
- 3RD Principle: Member Economic Participation
- 4TH Principle: Autonomy and Independence
- 5TH Principle: Education, Training and Information
- 6TH Principle: Cooperation among Cooperatives
- 7TH Principle: Concern for Community

International Credit Union Operating Principles

Democratic Structure

- Open and Voluntary Membership
- Democratic Control
- Non-Discrimination

Service to Members

- Distribution to Members
- Building Financial Stability
- Service to Members

Social Goals

- On-Going Education
- Cooperation Among Cooperatives
- Social Responsibility

International Credit Union Consumer Protection Principles

- Disclosure of Rates and Fees
- Periodic Statements
- Honest and Non-Deceptive Promotions
- Fair Credit Practices
- Dignified Collection Practices
- Members' Consent to Share Information
- Dispute Resolution Services
- Provide Education about Thrift and Wise Use of Credit
- Fair and Forthright Conversions

International Credit Union Governance Principles

External Governance

- Transparency
- Compliance
- Public Accountability

Internal Governance

- Structure
- Continuity
- Balance
- Accountability

Individual Governance

- Integrity
- Competence
- Commitment



Administration Office

902-742-7322

Wedgeport Branch

902-663-2525

West Pubnico Branch

902-762-2372

Yarmouth Branch

902-742-2123

Tusket Branch

902-648-2322

Barrington Branch

902-903-3437

coastalfinancial.ca