

Leading Edge Credit Union

Board Highlights

Election of Officers and Appointment of Committees

At the first meeting of your Board of Directors, the CEO conducts the election for the Chair of the Board and President of the Company, the Vice-chair of the Company and the Corporate Secretary. Their fellow Board members acclaimed Gary O'Brien, Dan Sheaves and Harry Coates to the respective offices. The Board appointed Cory Munden Treasurer of the Company.

During the same meeting, those present determined the following committee membership:

Audit: Janet Willis (Chair), John Healey, Gary Wiseman, Tony Leamon

Human Resources: John Healey (Chair),

Janet Willis, Dan Sheaves, Hubert Hall

Social Responsibility: Barry Simms (Chair), Tony Leamon, Harry Coates, Dan Sheaves

Hubert Hall

During the meeting of your Board in May, news that long-standing colleague, Hubert Hall, was ill distressed all directors. To ease any stress his responsibilities might cause, the Board granted him medical leave of absence. On July 2, Directors were greatly saddened to learn that Hubert's earthly life had ended.

In recognition of the many contributions Hubert had made, your Board named in his



Hubert Hall 1948-2015
Director, Leading Edge Credit Union and former Codroy Valley Credit Union since 1998.

memory the annual scholarship to be awarded to students of Belanger Memorial School. The Board will finalize further recognition of Hubert's service to our credit union at its next meeting.

Co-operative Principles and Social Responsibility

As a financial co-operative you own, your credit union considers your interests and those of your community integral to its business practices. The 6th and 7th international co-operative principles are co-operation among co-operatives and concern for community. Of course, education of members is important for the formation and operation of any co-operative enterprise. Your Leading Edge Credit Union has decided to implement these principles in a tangible manner.

For some time, a group of parents, prospective parents and others have expressed concern about the availability of

affordable high quality care for children in the Southwest Coast Area. Their anxiety came to the attention of your credit union.

In response, a number of staff decided to explore ways in which your credit union could contribute to devising means to improve the situation. In co-operation with the Newfoundland and Labrador Federation of Co-operatives, interested people learned about the formation and operation of a co-operative day-care. To facilitate the acquisition of suitable premises, your Board determined to play an active role, the details of which our CEO will determine with the leaders of the new enterprise.

Your Board was particularly disposed toward this endeavour for several reasons. All stakeholders – Town of Channel-Port aux Basques, the Department of Education, community leaders and parents – expressed a willingness to address the need. Your credit union perceived a means to improve services in the area and to spread the good word about the co-operative way.