

BOARD HIGHLIGHTS

ELECTION of OFFICERS

At the first regular meeting after the Annual General Meeting (AGM), Directors of the Leading Edge Credit Union (LECU) Board elected the following officers for the 2013 - 2014 operating year:

President:	Gary O'Brien
Vice-president:	Dan Sheaves
Secretary:	Harry Coates.

Directors also appointed Cory Munden Treasurer.

LECU BECOMES GREENER

As part of its desire to extend its sphere of corporate social responsibility (CSR), LECU has made over the years a determined effort to reduce the volume of paper it uses. The Board determined to seek further means of reducing the volume of paper used. With this in mind, during 2012 the directors piloted the use of iPads when performing their duties. During the meeting in May, the Board deemed the pilot successful. Your credit union provided the equipment and all directors agreed to use them. Consequently, the extensive documentation associated with Board Meetings is provided on-line only, in a secure location. Strict confidentiality is maintained. Through this effort, your credit union has eliminated the costs of preparing paper documents and copying them and the associated delivery of them. Moreover, there has also been an improvement in effectiveness.

STRATEGIC PLANNING SESSION

During the 3rd quarter of each year Members of the Board and senior staff meet to review the current year, to plan for the following year, and to determine the best direction for the foreseeable future. This year that group will convene in mid-September in Port aux Basques. The focus for discussion will be revenue generation and organic growth. It is possible an external resource person will provide a glimpse into the future of credit union developments in our province and Atlantic Canada.

The Board establishes the key performance indicators (KPIs) after it evaluates the discussions during this meeting. The Board evaluates employee performance for the year against the established KPIs.

LECU in PARTNERSHIP

The Credit Union Deposit Guarantee Corporation (CUDGC) is the Crown agency responsible for regulating credit unions in the province and for insuring the deposits of members. On an annual basis, this group meets with the chairs of all credit union boards to review the status of those in the province and to consider possible regulatory amendments and other matters of interest. Credit unions have the opportunity to propose topics for discussion. LECU asked that consideration be given to changing the share requirements for membership, to provide a review of the limits for deposit insurance, and to review a number of operating policies, especially as they pertain to current economic conditions.