

BOARD HIGHLIGHTS

As we begin 2014, please accept the very best wishes of all our directors for a great year; one filled with good health, happiness and prosperity. Economists have forecast notable growth for our province. This should provide to all of us an opportunity to get our financial affairs in order. One of the benefits of your credit union membership is the availability of expert advice as you set and pursue your financial goals.

Business Plan & Budget

I noted in the final edition of *Board Highlights* for 2013 that your directors follow an established cycle. The final meeting for the year focused on the business plan that emerged from our September planning session and the budget required for funding it. While your directors do not predict sparkling outcomes in 2014, they do anticipate a positive year of steady growth and development.

Most importantly, we expect steady progress toward our 2015 target for retained earnings. In our drive to build a solid financial foundation for our institution, we value highly the willingness of all members to forego dividend and patronage distributions. Yet, we expect to enhance the quality of service you receive, even though you have already rated it quite highly. Furthermore, you may expect to see additions to our suite of products.

To gain insights into the operations of your credit union during 2013, I invite you to note the date of our Annual General Meeting, when it becomes available. This meeting rotates among the various communities in which our branches are located. It usually convenes around mid-April. At that time, with reference to the year just ended, your president will review social and governance highlights and our CEO, with reference to approved plans, will review operational and financial results.

Election of Directors

The second important topic your directors considered during the December meeting was the range of skills and competencies desirable *among* members of your Board of Directors. The discussion did not focus on the attributes of each director but on the range available at the table when decisions are required. There was no expectation that any one member would possess all of them.

I present them to you for your information, should you wish to nominate someone for election to the Board of Directors of Leading Edge Credit Union. You will receive more information on this topic in the near future.

Skills:

- ✓ Decision Making
- ✓ Change Leadership
- ✓ Corporate Governance Acumen
- ✓ Negotiation and Mediation
- ✓ Monitoring, Compliance and Auditing
- ✓ Financial Literacy
- ✓ Communications
- ✓ Strategic Leadership and Direction
- ✓ CEO Performance, Compensation and Succession

Competencies:

- ✓ Knowledge of Policy Development and the Regulatory Environment
- ✓ Knowledge of the Credit Union System and Financial Services Marketplace
- ✓ Knowledge of Standards of Sound Business and Financial Practices
- ✓ Knowledge and Application of Cooperative Principles