



Canadian Credit Union Association

2016 Annual Report

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CANADA'S CREDIT UNIONS AND CAISSES POPULAIRES

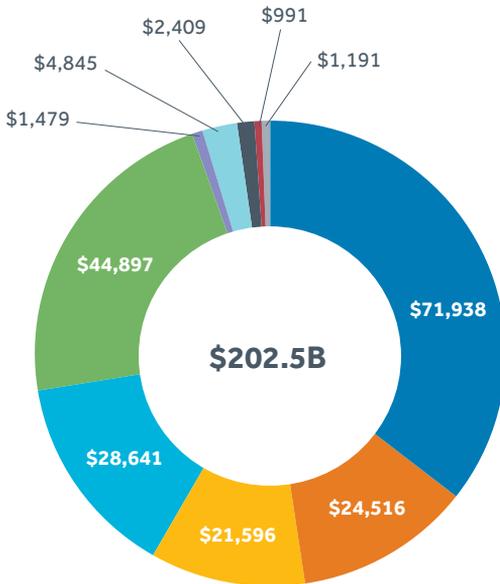
FOURTH QUARTER 2016

CREDIT UNION/CAISSES POPULAIRES SYSTEM RESULTS

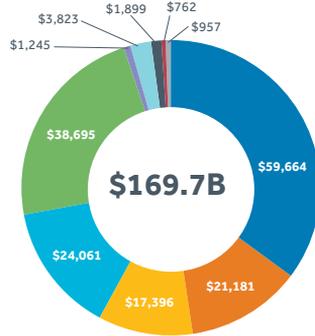
TOTAL MEMBERSHIP:

5,573,655

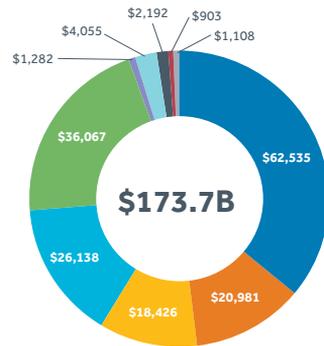
TOTAL ASSETS (\$ MILLIONS):



TOTAL LOANS (\$ MILLIONS):



TOTAL SAVINGS/DEPOSITS (\$ MILLIONS):



TOTAL CREDIT UNIONS & CAISSES POPULAIRES

- 42** British Columbia
- 23** Alberta
- 46** Saskatchewan
- 35** Manitoba
- 71** Ontario
- 12** Ontario CPs
- 11** New Brunswick
- 25** Nova Scotia
- 7** Prince Edward Island
- 9** Newfoundland

TOTAL: 281

TOTAL LOCATIONS

- 374** British Columbia
- 199** Alberta
- 265** Saskatchewan
- 213** Manitoba
- 529** Ontario
- 26** Ontario CPs
- 81** New Brunswick
- 70** Nova Scotia
- 14** Prince Edward Island
- 36** Newfoundland

TOTAL: 1,807

TOTAL MEMBERSHIPS

- 1,909,300** British Columbia
- 616,000** Alberta
- 474,126** Saskatchewan
- 643,891** Manitoba
- 1,408,881** Ontario
- 57,488** Ontario CPs
- 213,094** New Brunswick
- 146,988** Nova Scotia
- 50,248** Prince Edward Island
- 53,639** Newfoundland

TOTAL: 5,573,655



MESSAGE FROM CCUA BOARD CHAIR

STEPHEN BOLTON

In late 2015, the Credit Union Central of Canada Board of Directors and the newly elected Canadian Credit Union Association (CCUA) Board of Directors met in Toronto – a historic moment in the history of credit unions. The purpose of the meeting was to address the major issues facing credit unions and the importance of the new association actively and directly engaging with credit unions. The Board also discussed the OSFI application for discontinuance of Credit Union Central of Canada as a financial institution, with plans to transfer business and staff to CCUA in early 2016.

On January 1, 2016, CCUA officially launched as a national industry association – with new branding, an updated mandate and a new Board of Directors in place. The inception of the Association reflected the gravitational shift from provincial and regional influence, to that of a truly national industry association that is owned and governed by its credit union members.

Despite its excitement to 'dig in and make important strides forward', CCUA's Board of Directors recognized that it needed to take the time to get to know each other better, and to understand the differing needs and priorities across the industry. The Board also saw the value in fully understanding the breadth and scope of products and services offered through CCUA, which were designed to educate and inform regional Centrals and credit union staff, as well as external stakeholders and media, at the national level.

A key area of focus for the Board was the culture it wanted to cultivate. Collectively, we agreed that CCUA's executive team would be the face of the association, and that the Board would focus on governance, being responsible for approving the strategic direction and holding management accountable for the execution of the plans.

Early in the year, the Board conducted a thorough assessment of the 2016 Budget – which was subsequently approved – and developed new board policies that better aligned with the Association. The Directors also decided to not accept compensation, which is a similar practice of industry association Boards across the country.

We also held an intensive planning session which resulted the development of a comprehensive three-year Strategic Plan that includes a new Vision and Mission, five strategic themes, and the activities to support them. A number of successes have already been achieved, the impact of which can be seen

through enhanced policy and advocacy initiatives and relationships with key federal officials, as well as increased national awareness of the important role credit unions play in local communities and in the national economy.

The Board developed a committee restructuring plan that saw older policy committees transition to management advisory committees – resulting in the creation of the Legislative & Regulatory Affairs Advisory Committee, the National Marketing Advisory Committee, and the Professional Development & Education Committee. This structure encompasses strategic level Management Advisory Committees aligned with the key areas of focus outlined in the Strategic Plan. In addition, there are targeted and focused committees/working groups such as the Credit Union Community Impact Committee, the National Young Leaders Committee and the Central Compliance Managers Working Group.

And finally, in preparation for the 2017 Board Elections, a competency self-assessment was completed by each Director, from which a skills matrix was developed. This matrix helped with the identification of gaps in terms of skill set, which will be used by the Nominations & Elections Committee to assess candidates seeking election to the Board.

As a Board, our goal is to help drive the Association forward in the delivery of services that make the most sense nationally, and to address the needs of all credit unions across Canada. This past year has been about making bold changes, working differently and evolving. We are creating a strong foundation for success and I truly believe we are excelling. There is still work to be done, but we should pause for a moment to reflect just how far it is that we have come.

I speak on behalf of all of CCUA's Board of Directors when I say thank you to CCUA's executive team and staff, as well as the regional Centrals and Canada's credit unions and caisses populaires that we aim to serve. Thank you for your confidence in us. Thank you for your passion, dedication and perseverance to build on our incredible foundation of strength and diversity. Together, we are a force to be reckoned with!

Stephen Bolton



2016 Canadian Credit Union Association Board of Directors



MESSAGE FROM PRESIDENT & CEO, CCUA

MARTHA DURDIN

What a transformative year we have had. We started and ended the year with a renewed focus on strategic initiatives that pushed boundaries, increased innovation, and led to more collaboration. We've made great strides forward – especially around the areas of technology, payments and customer service excellence. The launch of the Mobile Pay platform is an excellent example of all three combined!

The continued importance credit unions place on meeting the individual needs of Canadians seeking financial guidance, both personally and in business, is an area of pride for our industry. In 2016, Canadians ranked credit unions first (among all financial institutions!) in overall *Customer Service Excellence* and *Branch Service Excellence* for the 12th consecutive year through the annual 2016 Ipsos® Best Banking Awards program. Whether it's in-branch, online or on mobile devices, credit unions strive to serve their members with the highest level of customer service, regardless of the channel.

Credit unions were also ranked first in customer satisfaction, again, by Canada's small and medium-sized businesses, both nationally and provincially, in the Canadian Federation of Independent Business (CFIB) 2016 *Battle of the Banks* report. Across the four key areas surveyed – financing, fees, account manager experience and service – credit unions not only ranked first, but significantly outperformed their competitors. Credit unions also received the highest rankings when it comes to serving micro businesses, small businesses and mid-sized businesses.

Our industry also reached a number of significant milestones in 2016. The launch of the first federal credit union, UNI Financial Cooperation in July, 2016 is one such example. Becoming a federal credit union is an important strategic option that enables Canadian credit unions and caisses populaires to better align their capital and liquidity requirements with their risk, resulting in efficiencies that benefit both members and local communities. It also supports the growth and expansion of the Canadian credit union industry, and helps make credit unions more competitive with banks. It's an approach currently being explored by other credit unions and one that we will likely hear more about in the coming years as the industry continues to transform and evolve.

In addition, CCUA affiliated credit unions/caisses populaires reported an increase in assets of over \$202 billion by year-end, representing a 7.5 per cent increase over the same period in 2015, and a first for the industry as a whole.

These successes aside, the reality is that credit unions continue to operate in a tough market. Regulatory changes, shrinking margins, increased competition from disruptive technologies, and growing compliance requirements are putting added pressure on credit unions to look beyond bottom line numbers.

These issues were a driving force behind the decision to transform into a national industry association this year, and influenced our decision to integrate key trade services with some regional Centrals at year-end. We believe that there is real power in standing together to tell Canadians about the amazing work being done to build stronger communities and a stronger economy right across the country.

Our new vision, mission and corporate objectives help us to direct our activities in a way that drives the industry as a whole forward.

This transformation of the Association, along with the integration of key services, has been years in the making. And while we can boast of many successes throughout 2016, we can only do so thanks to the continuous dedication, diligence and cooperation among credit unions, regional Centrals, CCUA's staff, and our Board.

While change is constant – and difficult at times – the credit union industry has a strong set of cooperative principles and values that remain at the heart of who we are, and how we operate. CCUA and its members, Canada's credit unions, caisses populaires and regional Centrals have much to be proud of.

CCUA is committed to being a vital partner and leader in the future success of our members. Based on the directives of our three year Strategic Plan, this year's Annual Report provides a comprehensive, high level view of many of our successes, each of which plays an important role in the overall success of credit unions. We look forward to 2017 as we continue our commitment of being responsive and accountable to our members' needs.



Martha Durdin
President & CEO

VISION & MISSION

Canadian Credit Union Association (CCUA) is the first credit union owned and governed national organization. We are a dynamic association, built on a commitment of service, transparency and effectiveness. CCUA is a strong and representative voice advocating for credit unions, and a collaborative leader on emerging industry issues. As the national trade association, CCUA will deliver relevant and effective trade services while being responsive and accountable to credit union needs. The success of credit unions is at the core of what we do.

VISION

Championing credit unions as they help all Canadians achieve financial well-being.

MISSION

The success of credit unions is at the core of what we do. We will be a strong advocate, raise awareness, provide quality research and education and be a collaborative leader on emerging industry issues.

As a leading advocate for a successful, competitive and growing credit union industry, CCUA is passionate about ensuring that credit unions and caisses populaires grow as the financial institutions of choice. CCUA works on behalf of its members in five key areas:



**Thought
Leadership**



**Policy,
Advocacy and
Compliance**



**National
Credit Union
Awareness**



**Credit Unions'
Human Capital
Capabilities**



**CCUA's
Foundation**

The CCUA Board consists of 16 directors. Each of the five Centrals are entitled to appoint one director to the CCUA Board; credit unions elect 11 directors based on one of three Peer Groups they are part of. Each Peer Group is based on the asset size of credit unions.

CCUA employs 63 staff members, located in our Toronto, Ottawa and Regina offices, who support trade association services and national initiatives for the Canadian credit union industry. Activities include: research, policy and advocacy activities, management services, signature national conferences and forums, and learning and development programs through Cusource Professional Development and Education™.

BUSINESS OVERVIEW

2016 Financial Highlights

Canadian Credit Union Association Financial Highlights

Management Discussion and Analysis

The Financial Summary that follows this Management Discussion and Analysis of the Canadian Credit Union Association's (CCUA) 2016 financial results includes only the consolidated financial statements, and not the notes that support the statements. As such, they don't constitute the audited financial statements of CCUA since the notes are an integral component of the audited financial statements. The complete audited financial statements, including the independent auditor's report, are available through CCUA's website at www.ccu.com/publications

On December 30, 2015, Credit Union Central of Canada (CUCC) was continued as 189286 Canada Inc., a company incorporated under the Canada Business Corporations Act. This company will continue to be known as CUCC, but will no longer be a federally-regulated financial institution. On January 1, 2016 the majority of the assets and liabilities of CUCC were transferred to Canadian Credit Union Association (CCUA), which operates as the national trade association for Canada's credit unions and caisses populaires outside of Quebec. The details of this transaction are presented in Note 38 to the financial statements.

From a financial management and reporting perspective, the 2016 financial statements present the full scope of CCUA's activities. The financial statements of Credit Union Institute of Canada (CUIC Inc.) operating as Cusource, have been consolidated with the financial statements of CCUA. CCUA is the sole shareholder of CUIC Inc. The financial results of CUIC Inc. are disclosed in Note 37 to the financial statements. CCUA prepares its financial statements in accordance with International Financial Reporting Standards (IFRS).

The year ended December 31, 2016 was a successful first year for CCUA, achieving its goals while generating a small after-tax profit of \$73,000 after returning a rebate of \$600,000 to its members. On the Statement of Financial Position (SFP), total assets decreased by 6.0 per cent to approximately \$8.1 million at the end of 2016, from approximately \$8.6 million on January 1, 2016. In contrast, total liabilities increased 67.9 per cent from approximately \$3.5 million on January 1 to \$5.9 million at year-end. Significant changes in the SFP structure took place in 2016.

On January 1, CCUA's largest single asset was its \$4.0 million holding of 7.8 per cent non-cumulative Class B Preferred Shares of Concentra Financial Services Association. In 2016, Concentra undertook an initiative to continue as a chartered bank under the Bank Act. Post-continuance, Concentra wished to simplify its shareholding structure by redeeming CCUA's Class B shares. On December 23, 2016, Concentra received approval from OSFI and the Minister of Finance to continue as a chartered bank. Concentra redeemed 299,290 Class B shares, 75 per cent of CCUA's holding, and CCUA received \$3,334,905 in cash including a premium of \$342,000. The remaining Class B shares held by CCUA were converted into Concentra Bank Class A shares, which are carried at \$997,625 on CCUA's SFP. The proceeds of the redemption were allocated between a share redemption (\$2.99 million) to CCUA's member Centrals and a rebate to all members. As a result, CCUA's Members' Equity was reduced from \$5.2 million on January 1 to \$2.1 million at December 31.

The other significant changes on the SFP related to a contractual arrangement with a major ATM supplier in support of the National Payments Strategy. In order to attain the benefits of a system-wide contract, CCUA entered into the Master Services Agreement (MSA) with the vendor and fulfils an administrative function under the agreement; when credit unions purchase ATMs pursuant to the MSA, the vendor invoices CCUA, which in turn invoices the credit union. Fully 50 per cent of the increase in liabilities at year-end is related to this contract. Similarly cash balances also increased as payments are collected from the credit unions prior to remitting to the vendor. The balance of accumulated passthrough costs owing to members also increased significantly because of amounts advanced by the Large Credit Union Coalition (LCUC) with respect to the mobile payments initiative; these advances are remitted by CCUA to third parties with whom the LCUC is contractually bound under this initiative. Deferred revenue balances are generated in Cusource and reflect amounts paid by users to register in courses or programs which had not yet been delivered at year-end. These balances increased by \$229,000 at year-end, reflecting higher year-end billings than at the end of 2015. Other Liabilities includes amounts accrued at year-end for incentive payments and unused vacations, totaling approximately \$884,000.

The level of consolidated retained earnings of CCUA is considered in the determination of a dividend declaration and/or a rebate of assessments to the member Centrals by CCUA. As part of the capital plan for CCUA, our objective is to maintain a minimum amount of \$1,000,000 in retained earnings, with a rebate or dividend declaration to be determined accordingly. No dividend was declared to CCUA's members in 2016. A dues rebate of \$600,000 was paid in 2016, leaving combined Retained Earnings and Contributed Surplus slightly above the \$1,000,000 objective mentioned above. The rebate was generated by a combination of operational savings and the \$342,000 premium received in

connection with the redemption of the Concentra Class B Preferred Shares.

With respect to CCUA's Statement of Comprehensive Income (SCI), in 2016, CCUA generated net income after tax of \$73,313 (2015 in CUCC - \$18,124). The activities and services of CCUA are funded largely by assessments paid by our member credit unions and strategic partners, based on CCUA's annual budget. These assessments appear on the SCI as revenue. In 2016, assessments represented 56.3 per cent of revenues, compared to 58.0 per cent in 2015 (as CUCC); in 2016, total assessments declined by \$534,000 to \$9.12 million, compared to the previous year operating as CUCC. The lower percentage was solely attributable to receipt of the premium on the Concentra share redemption, but the nominal reduction in dues was also attributable to improved revenue and expense performance in relation to CCUA's 2016 budget.

The Financial Summary which follows contains the SFP, SCI, Statement of Changes in Equity, and Statement of Cash Flows in a reporting format consistent with IFRS requirements. As stated above, they cannot be considered as the audited statements unless they are read in conjunction with the independent auditor's report and the Notes to the statements. The complete audited financial statements, including the independent auditor's report, are available through CCUA's website at www.ccu.com/publications

BUSINESS OVERVIEW - FINANCIAL RESULTS 2016

Consultated Statement of Financial Position

Year ended December 31, 2016

	NOTE	
Assets		
Cash		\$ 2,693,302
Restricted deposits	23	445,677
Loans and advances to customers	24	1,364,301
Accumulated pass-through costs due from members	25	174,238
Investments	26	997,625
Investments in cooperatives	26	20,338
Property and equipment	27	1,022,975
Intangible assets	28	834,172
Other assets	29	530,419
Total assets		\$ 8,083,047
Liabilities and Equity		
Liabilities:		
Trade payables		\$ 2,405,917
Accumulated pass-through costs due to members	25	1,210,382
Deferred revenue	30	559,104
Supplemental pension plan	32	445,675
Currently tax liabilities	22	26,000
Other liabilities	31	1,297,244
Total liabilities		5,944,322
Equity:		
Shared capital	33	1,129,151
Retained earnings		73,313
Contributed surplus	33	936,261
Total equity		2,138,725
Total liabilities and equity		\$ 8,083,047

On behalf of the Board:



Dan Burns
Board Chair and Audit
Committee Chair



Keith Nixon
Board Chair and Audit
Committee Chair

Consultated Statement of Comprehensive Income

Year ended December 31, 2016

	NOTE	
Interest income:		
Securities	8	\$ 653,308
Deposits	9	508
Net interest income		653,816
Course and related items	10	3,976,011
Management services	11	843,168
Marketing sales	12	551,949
Conference revenue	13	1,435,635
Assessments to members	34	9,117,808
Other revenue	14	256,208
		16,180,779
Net financial and other income		16,834,595
Operating expenses:		
Salaries and benefits	15	7,460,454
Professional services	16	1,056,430
Trade memberships and subscriptions	17	1,174,033
Premises and equipment	18	1,031,698
Depreciation and amortization		775,454
Program development		449,738
Course and related items		1,146,093
Marketing	19	1,114,447
Conference	20	1,174,491
Technology, administration and other	21	1,352,444
		16,735,282
Income before income taxes		99,313
Income tax expense	22	26,000
Total comprehensive income		\$ 73,313

Consultated Statement of Changes in Equity

Year ended December 31, 2016

2016	Share capital	Contributed surplus	Retained earnings	Total
Balance, beginning of year	\$ -	\$ -	\$ -	\$ -
Common control transaction, January 1, 2016	4,122,056	936,261	-	5,058,317
Total comprehensive income	-	-	73,313	73,313
Distributions to members: Shared redeemed	(2,992,905)	-	-	(2,992,905)
Balance, end of year	\$1,129,151	\$936,261	\$73,313	\$2,138,725

Consultated Statement of Cash Flows

Year ended December 31, 2016

	Note	2015
Cash flows provided by (used in):		
Operating activities:		
Net income		\$ 73,313
Depreciation and amortization		775,454
Income tax expense		26,000
Restricted deposits		(10,000)
Loans and advances to customers		(731,921)
Accumulated pass-through costs due from members		(174,238)
Accumulated pass-through costs due to members		903,890
Trade payables		1,518,720
Supplemental pension plan		9,999
Other assets		154,892
Other liabilities		(284,174)
Deferred tax liabilities		26,000
Increase in deferred revenue		228,732
Income tax paid		(26,000)
Interest received		(100)
		2,490,567
Financial activities:		
Redemption of shares		(2,992,905)
Investing activities:		
Proceeds from disposition of investments in cooperatives		2,992,905
Acquisition of property and equipment		(331,833)
Development of intangible assets		(677,479)
		1,983,593
Increase in cash		1,481,255
Cash, January 1, 2016	38	1,212,047
Cash, end of year		\$ 2,693,302

CCUA STRATEGIC OBJECTIVES: 2016 RESULTS

Thought Leadership

Lead and shape the future of the credit union system

Thought Leadership efforts are undertaken to improve credit union competitiveness by being a leader on emerging issues and facilitated solutions. In preparation for the upcoming financial services legislative review, CCUA formed the 2019 Financial Institution Legislative Review Committee to formulate the system's response to this important review. At the end of 2016, CCUA delivered a submission to the federal government's initial consultation paper and is now preparing to respond to the next consultation paper which is expected in the next few months.

CCUA also shared extensive research and analysis with credit unions, and incorporated and facilitated productive dialogue and collective learning with participants through our National Conference for Canada's Credit Unions and our Issues Forum – both of which received the highest ever satisfaction ratings by participants.

Significant focus was also placed on advancing the National Payments Strategy workstream priorities, including ATM Procurement, Switching, and the Mobile Debit roll-out. As a direct result, CCUA was able to negotiate a national contract for a group purchase of ATMS with cost savings in the millions, for the credit union system. In addition, CCUA saw the launch of the first stage of the credit union system's Mobile Payment strategy.

Finally, CCUA worked to establish a centre of excellence around social responsibility. In 2016, the association helped bring forward *Each One, Teach One*, a financial literacy program that is consistent with both the community focus of credit unions and the federal government's own initiatives. During the pilot phase from September – November, more than 100 credit union staff were trained as community-based coaches, who will be able to deliver workshops in their own communities and train credit union colleagues to deliver workshops as well. CCUA also: published a *Retail Impact Investing Guidebook* for the credit union system, along with specialized impact investment training; and distributed key publications such as the *2016 Community and Economic Impact Report* and *Insights Magazine*.

Policy & Advocacy

Advocate a favourable policy and legislative environment for credit unions across Canada

In 2016, CCUA made significant progress against its objective to influence the policy/regulatory environment for the benefit of Canada's credit unions. We did so by building constructive relationships with key government officials and nurturing strong grassroots political relationships.

Key accomplishments include securing a reference in Budget 2016 to the government's intention to "support a robust" credit union industry, as well as new measures to support the federal credit union option.

CCUA also worked throughout the year to inform credit unions about new regulatory requirements and continued to enhance relations with Farm Credit Canada, an effort that, in fiscal 2016-2017, supported \$93 million in co-credit lending and \$22 million in referral business with most referrals flowing to credit unions.

CCUA led and completed discussions with the Office of the Superintendent of Financial Institutions (OSFI) on changes to its Capital Adequacy Requirement (CAR) guideline that should make it easier for credit unions to become federal, and will influence provincial regulators. This is especially important as UNI Financial Cooperation became the first federal credit union in 2016. Other credit unions are seriously looking at the feasibility of taking the same approach going forward.

Coordinating advocacy support was also an important area of focus for CCUA. As a result, a number of local meetings between credit unions and MPs were arranged and supported; our largest ever *Hike the Hill* and *Government Relations Forum* were held in Ottawa; and the Government Relations Working Group collaborated with CCUA and regional Central government relations staff on key topics such as payday lenders.

In terms of the increasing regulatory burden on credit unions, CCUA worked with the Central Compliance Managers' Working Group (CCMWG), to provide strategic guidance on national compliance matters such as Canada's Anti-Spam Legislation and the new AML regulatory requirements coming into force in 2017.

CCUA also developed written submissions and provided verbal feedback in response to eight framework consultations, both formal and informal, relating to: Anti-money laundering/ Anti-terrorist Financing; FATCA; Common Reporting Standard; privacy; and payments system modernization and framework issues.

National Awareness

Increase awareness of credit unions' unique value proposition

Substantial progress was made toward increasing the awareness of credit unions and their unique value proposition throughout 2016. This includes the development and implementation of a major national awareness study that will lead to strong positioning, founded in solid research that the industry can use to help build the brand and increase awareness of the important role credit unions play in local communities and on the national economy.

Media relations efforts far exceeded targets and contributed to greater awareness of credit unions across Canada. An important indication of our relevance: credit unions and CCUA increasingly receive requests for comment.

In addition, our national subscription research program saved the system more than \$10 million; the annual National Conference for Canada's Credit Unions achieved its highest success ratings to date; and CCUA launched two new awards categories focused on learning and marketing through its national Credit Union Awards program.

Also in 2016, the Marketing Association for Credit Unions (MACU) folded its organization into CCUA. This change will help to increase professional development opportunities for marketers across the country through key events such as the CCUA National Conference for Canada's Credit Unions – which the MACU Annual Awards program is now also part of.

From a digital perspective, CCUA launched a new mobile-friendly association website in both official languages; increased social media activities; launched a new Mobile Pay website; and also created a new marketing e-store for credit union employees across the country.

Canada's credit unions have a great story to tell about the direct and positive impact credit unions have in local communities and on the national economy. All of these initiatives listed above help drive this strategy forward and increase the overall value proposition of the industry as a whole.

Credit Unions' Capabilities

Build professional development and education capabilities within the credit union system

An exceptional investment was made throughout 2016 in our professional development and education area, moving our learning content to the latest, best-practice standards and adding to our eLearning suite of courses. By introducing three new content development models, CCUA is better able to develop reusable content that has the ability to be tweaked by an individual credit union as required. As a result, credit unions can now: enjoy customized content and a lower cost structure; learning assets are shared to the benefit of employees across the system; and the revenue is reinvested back into learning content.

Strategic partnerships with other learning providers remains a part of our strategy. Last year, we established partnerships with the eLeadership Academy and the Canadian Institute of Certified Executive Advisors (CICEA), adding to the learning offerings for credit union employees. We also engaged in a research project with the Schulich School of Business, looking into the attributes, motivations and competencies for credit union directors. This research will inform our future Director training offering.

CCUA BOARD OF DIRECTORS

(as of December 2016)

CCUA Board Chair: Stephen Bolton, President & CEO, Libro Credit Union

1st Vice Chair: Graham Wetter, President & Chief Executive Officer, Credit Union Central Alberta Limited

2nd Vice Chair: Kelly McGiffin, President & CEO, FirstOntario Credit Union

Pierre Amyotte, CEO, Lakeland Credit Union

Alison Chaytor-Loveys, CEO and Treasurer, Newfoundland and Labrador Credit Union

Don Coulter, President & CEO, Coast Capital Savings

Paul Kelly, CEO, Connect First Credit Union

Martin Komsa, President & CEO, Windsor Family Credit Union

Michael Leonard, President & CEO, Atlantic Central and League Savings and Mortgage Company

Garth Manness, CEO, Credit Union Central of Manitoba

Bill Maurin, President & CEO, Meridian Credit Union

Keith Nixon, CEO, SaskCentral

Kevin Sitka, President & CEO, Assiniboine Credit Union

Doug Stoddart, CEO, Nelson and District Credit Union (retired August 2016)

Camille Thériault, President & CEO, UNI Financial Cooperation (retired December 2016)

Don Wright, President and CEO, Central 1 Credit Union

CCUA EXECUTIVE TEAM

(as of December 2016)

Martha Durdin, President & CEO

Korinne Collins, Vice President, Professional Development & Education

Stephen Fitzpatrick, Vice President, Corporate Services & Chief Financial Officer

Jennifer McGill, Vice President, Marketing & Communications

Brenda O'Connor, Vice President, General Counsel & Corporate Secretary

Chris White, Vice President, Government Relations



Canadian Credit Union Association

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