Report from John Haines  
Chair of the Board of Directors  

‘There is a classic novel that opens with the words, ‘It was the best of times, it was the worst of times...’”

Those words certainly capture the essence of the year just past. Both at home and abroad we have been witness to some of the most amazing events in recent history. Politically, socially and economically the world is a very different place than it was just one year ago.

Who could have imagined the popular tide that swept through many countries in the world, changing the face of entire nations and making major issues the subject of casual talk?

Markets reflected the changes happening in the streets and in homes around the world. For savers, investors and those living on retirement incomes it was yet another cycle that tested the mettle of even the most optimistic.

Close to home, we experienced the realization of how much is truly beyond our control. Our friends and neighbours in Goderich felt the impact of a most unpredictable and indiscernible event – a tornado. In a matter of minutes the town was devastated, the historic downtown left unrecognizable.

But it is what happened next that was the real test of what people are made of. Everyone rallied to help and support one another. Friends and strangers alike aided in emergency response, shelter, and the initial stages of clean-up. Donations poured in.

Included in those donations were dollars offered and raised by our own staff and members, and matched 2 to 1 by your Credit Union.

The shift in message that we have enacted was not without some pushback. What does a shift in message and approach like this signal? It underlines the fact that finances are not something to be treated as a spectator sport, or to be taken lightly. Knowledge is power, and participation is mandatory.

That's where we come in. At YNCU, we have been focused on finding, creating and providing the tools our members need to better understand their financial situation and, to be more involved. It is our job to guide as needed, and then to share in the success of achieving a goal. It's what we do best.

The role of the Governor is to guide our fiscal policy. As CEO of Your Neighbourhood Credit Union, I am tasked with always looking forward, being visionary and looking for where the Credit Union will be, not just tomorrow, but the day after tomorrow. At this time of year, however, I cast my thoughts back to the past fiscal year.

What was it that defined last year? From my vantage point, it was the unprecedented focus on personal and global finance. I would hazard a guess that most of us know more about the global economy and international markets than we ever have.

More extraordinary to me was the attention our own Mark Carney, the Governor of the Bank of Canada, earned both at home and abroad. Mr. Carney has been visible everywhere, and everyone is listening. In fact, he was named one of the most trusted Canadians in the Reader’s Digest third annual Trust Poll. And what has been Mr. Carney’s message?

While the role of the Governor is to guide our fiscal policy, Mr. Carney made himself at home with Canadians, giving friendly, wise and in some cases, much-needed counsel – get your financial house in order. What does a shift in message and approach like this signal? It underlines the fact that finances are not something to be treated as a spectator sport, or to be taken lightly. Knowledge is power, and participation is mandatory.

That’s where we come in. At YNCU, we have been focused on finding, creating and providing the tools our members need to better understand their financial situation and, perhaps more importantly, to feel in control of it. Our website is better than ever, and a signal? It underlines the fact that finances are not something to be treated as a spectator sport, or to be taken lightly. Knowledge is power, and participation is mandatory.

Looking back over the accomplishments of Your Neighbourhood Credit Union, I know you will share with me the pride that comes with being a part of something great. This year was truly an extraordinary year, and it served to prove that good things happen here.

It remains my pleasure and honour to be a Member, and to serve you as your Board Chair.

John Haines  
Chair of the Board of Directors  

1. CALL TO ORDER  
2. MOMENT OF SILENCE  
3. REPORT ON REGISTRATION AND ESTABLISHMENT OF QUORUM  
4. WORDS OF WELCOME  
5. ADOPTION OF THE AGENDA  
6. MINUTES OF THE ANNUAL GENERAL MEETING OF JANUARY 26, 2011  
7. REPORT OF THE BOARD OF DIRECTORS, JOHN HAINES  
8. BUSINESS REPORTS  
9. APPOINTMENT OF AUDITORS  
10. ADDRESS BY NOMINEES AND ELECTION OF DIRECTORS  
11. GUEST SPEAKER DR. KEN SHONK, ‘THE HEALTH BENEFITS OF HUMOUR’  
12. QUESTION PERIOD  
13. STAFF RECOGNITION  
14. NEW BUSINESS  
15. ADJOURNMENT
• Reviewed the audited financial statements of the Credit Union and recommended their acceptance to the Board of Directors;
• Reviewed and approved the external auditors’ scope and audit plan;
• Reviewed and recommended to the Board of Directors about the terms of engagement of the external auditors and their remuneration;
• Served as liaison between the Board of Directors and the external auditors;
• Reviewed the Credit Union’s plan and progress for implementing International Financial Reporting Standards (“IFRS”);
• Reviewed the Credit Union’s disaster recovery plan;
• Reviewed the Credit Union’s plan and progress for ensuring compliance with the Standards of the Canadian Institute of Chartered Accountants (CICA));
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• Reviewed the Credit Union’s plan and progress for ensuring compliance with the Standards of the Canadian Institute of Chartered Accountants (CICA);
• Reviewed and approved the external auditors’ scope and audit plan;
• Reviewed the audited financial statements of the Credit Union and recommended their acceptance to the Board of Directors.

MEMBER RELATIONS COMMITTEE REPORT

The Member Relations Committee is an Ombudsman that uniquely represents members by reacting to their comments and requests. We also administer the Charitable Donations Policy, through which 1% of pre-tax profits are allocated to community charities and youth initiatives. From October 1, 2010 to September 30, 2011, $23,000 was distributed to the groups listed below this report.

- Food Bank of Paris
- Food Bank - Stratford House of Blessing
- Food Bank - Cambridge Self Help
- Food Bank - Brantford
- Every Kid Counts
- Community Support Connections - Midwestern Region
- Catholic Youth Organization
- Cambridge United Under 18 Boys Soccer Team
- Brantford Pipe & Drums
- Brant County 4-H club
- Birthright of Kitchener Waterloo
- Bereaved Families of Ontario
- Hope Spring Cancer Support Centre
- Hospitals (Stratford General)
- Hospitals (Hotel-Dieu - Windsor)
- Hospitals (St. Mary’s - Kitchener)
- Hospitals (Slo-Med - Cambridge)
- Hospitals (Hotel-Dieu - Windsor)
- Hospitals (St. Mary’s - Kitchener)
- Kitchener Junior Rangers Hockey
- Kitchener Waterloo Minor Boys Softball Assoc.
- Kitchener Waterloo Track & Field Association
- Kitchener-Waterloo Cdn Cystic Fibrosis Foundation
- LaSalle Police Service
- Lynden Canada Day
- Perth County Historical Foundation
- Riverside Rangers Pee Wee Major ‘98 Hockey Team
- Shakespeare OptiMrs Club
- Southwestern Ontario Fiddle & Stepdance Assoc.
- SSB Sabres Football
- Stratford-Huron-Perth Sunshine Foundation
- Timothy Rose Memorial Fund
- Woolwich Wolfpack U16 Girls Soccer Team
- Food Bank of Waterloo Region
- Grand River Imaging & Photographic Society
- Guelph Giants Special Hockey Foundation
- Help a Child Smile
- Hope Spring Cancer Support Centre
- Hospitals (Brantford General Hospital)
- Hospitals (Cambridge Memorial)
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