

2024

Corporate Governance Report From the Board of Directors



COASTAL COMMUNITY
CREDIT UNION

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CORPORATE GOVERNANCE REPORT FROM THE BOARD OF DIRECTORS

Coastal Community Credit Union's (CCCU) Board of Directors continues to be committed to the highest standards of Corporate Governance to demonstrate our stewardship to members, employees and the communities we serve. Good governance is essential to the effective operation of CCCU and its ongoing success.

Corporate Governance Framework

Directors have a responsibility to our membership, our employees, and our communities to maintain the balance between economic and social goals and between individual and collective goals. The corporate governance framework mandates the efficient use of limited resources and accountability for the stewardship of those resources by the Board of Directors.

The term "corporate governance" has come to mean many things. In our Credit Union, it describes:

- the processes by which the Board of Directors direct and control the Credit Union,
 - the processes and procedures by which the Credit Union complies with legislative and regulatory requirements, and
 - the processes by which fiduciary responsibilities are carried out on behalf of the Credit Union's membership.
- For greater clarity, board fiduciary duties are described as including:
- **Duty of Care:**
Discharge of duties in good faith, in a manner that is in the best interest of the credit union. Devoting the resources to understand and oversee the affairs of the credit union.
 - **Duty of Loyalty:**
Requires the director to set aside personal or conflicting interest and act solely in the best interest of the credit union when making a decision or acting on behalf of the credit union.
 - **Duty of Obedience:**
Requires the director to obey all laws and regulations pertaining to the credit union and act in furtherance of the credit union purpose.

The corporate governance framework details the processes and procedures for making decisions on Credit Union affairs. It also provides the structure through which the Board of Directors set objectives, as well as the means of attaining and monitoring the achievement of those objectives. The corporate governance framework encompasses the principles of fiduciary duty and accountability.



Principles of Corporate Governance

The Board of Directors has established a number of principles to guide corporate governance policies and procedures. These principles will provide direction as corporate governance policies and procedures are refined and developed, and as the Credit Union and the Board of Directors evolves and develops. These principles are as follows:

1. **Accountability** – we are accountable to our members for our actions, decisions and behaviour.
2. **Communications** – we are committed to timely, open and respectful communication as it is paramount to the effective operation of our team.
3. **Contribution** – we are each committed to making a constructive contribution to the Board of Directors and the Credit Union, and are recognized for our contribution through our remuneration.
4. **Diligence** – we are conscientious in carrying out our responsibilities and exercise a high standard of care and attention in recognition of the important role that our members have entrusted in us.
5. **Equality** – we will have equal access to the information, tools, and training necessary for each of us to excel as a Director.
6. **One Voice** – we believe the strength of a Board of Directors and the quality of decisions come from the sharing and expression of diverse views and opinions; however, once the Board of Directors makes a decision, the Board of Directors speaks with one voice outside the boardroom.
7. **Partnership** – we work together with our President & Chief Executive Officer, Corporate Secretary and management team in governing and leading the Credit Union each with our own distinct, but complementary roles.
8. **Prudence** – we exercise prudence in all that we do and always act in the best interests of the Credit Union and our members.
9. **Representation** – we represent the collective interests of our members, not any individual or group of members.
10. **Responsibility and Initiative** – we take personal responsibility and initiative as individuals for our learning and development and for acquiring and sharing information with the Board of Directors.

Board Mandate

The Board of Directors is expected to act in a fiduciary manner that protects and enhances the value of the Credit Union in the interest of all its members and stakeholders by overseeing the management of the organization. The Board carries out its stewardship and oversight responsibilities by:

- Succession Planning - selecting the President and Chief Executive Officer to lead the organization,
- Strategic Planning - approving the organization's strategic direction including performance measures,
- Annual Planning - ensures adequate resources are in place (financial and human),
- On-Going Monitoring - overseeing how management operates the organization as it seeks



to fulfill its strategies, goals and objectives,

- Internal Controls & Policy – establish standards of business conduct and ethical behavior and ensure policies, controls and compliance are in place to ensure that regulatory and statutory requirements are being met,
- Risk Management - ongoing monitoring of enterprise risk management standards of both governance and management, and
- Communications – ensure the Credit Union communicates effectively to members, employees, regulators and other stakeholders.

The Board of Directors undertakes their collective responsibilities through the creation of vision, purpose, values, principles and policies to guide the development and execution of corporate strategy. The Board of Directors derives authority as a group, not as individual Directors. An individual Director has no legal authority to act on behalf of the Credit Union except when the authority and responsibility for a specific task has been delegated by the Board of Directors.

Corporate governance practices, policies and standards are regularly reviewed in light of recent industry developments for continuous improvements, which strengthen the ability of the Board to fulfill its mandate.

Board Composition

In accordance with our Rules, the 2024 Board was comprised of 10 Directors. Through our annual Directors Election in 2024, three Directors were each elected for a three-year term. Directors are elected by democratic process where members vote in accordance to our Rules to elect each Director by mail or electronic ballot, with the results being announced at the Annual General Meeting. The Nominations & Elections Committee has oversight responsibility for Director nominations and election of Directors in accordance with the Credit Union Rules.

Responsibilities of the Board of Directors

The functions and responsibilities of the Board of Directors pertain to the Board as a whole, not to the functions and responsibilities of individual Directors. The voice of the Board of Directors will be through the Board Chair, not individual Directors, unless specifically delegated such authority by the Board of Directors.

The Board of Directors trusteeship function includes responsibility to:

- act on behalf of the members to safeguard their funds deposited in the Credit Union. This includes monitoring the President and Chief Executive Officer's stewardship over Credit Union operations, and arranging for the audit and appraisal of the financial affairs of the Credit Union;
- ensure that the Credit Union operates within the law, including the *Credit Union Incorporation Act*, the *Financial Institutions Act* and *Regulations*, and applicable sections of the *Business Corporation Act (B.C.)*, and in accordance with the Credit Union's own Rules; and
- ensure that the Board of Directors observes and upholds the policies by which it determines it will conduct itself.



The Board of Directors perpetuation function includes responsibility to:

- ensure that a capable and qualified Board of Directors is perpetuated by the recruitment of suitable members for positions as Directors of the Board, and ensuring training is provided for new Directors; and
- select and evaluate the performance of the President and Chief Executive Officer.

The Board of Directors decision-making function includes responsibility to:

- define the purpose of the Credit Union, establish strategic objectives, and to formulate, approve and monitor the execution of policies.

The Board of Directors review and monitoring function includes responsibility to:

- review, in conjunction with the President and Chief Executive Officer, strategic plans which will achieve the objectives;
- monitor, review, and evaluate adherence to annual budgets;
- monitor, review, and evaluate changes in capital structure and contingent liabilities;
- monitor, review, and appraise major individual projects and programs, significant changes in policy, changes in organization and structure, and lawsuits of a material nature; and
- monitor, review, and appraise adherence to policies and objectives.

The Board of Directors advisory function includes responsibility:

- to report to the membership, through the Board Chair, on the condition and progress of the Credit Union and to make recommendations on matters such as those related to changes in the Credit Union's Rules, structure of the organization, name changes, mergers and acquisitions; and
- to actively participate in the democratic structure of the Credit Union and co-operative industry and bring forward issues and concerns for the betterment of all Credit Unions and cooperatives.

The Board of Directors external/public leadership function includes the responsibility to:

- promote and defend, through the Board Chair, the Credit Union, the Board of Directors and the management of the Credit Union;
- enhance the image of the Credit Union by participating in and supporting worthwhile social and economic endeavours; and
- represent the Credit Union, in a manner consistent with the Credit Union's values.

Other duties of the Board of Directors include the following to:

- require management to present strategic plans, business cases, business plans, budgets and policies to the Board of Directors for approval;
- seek out the professional opinion and advice of management;
- select legal counsel and other professionals;
- select the auditors;
- identify the Board of Directors needs and assure timely flow of requested information;
- direct Committees and review and approve the Terms of Reference of Committees;
- annually review Enterprise Risk Management (ERM) policies;
- provide direction to the President and Chief Executive Officer on Credit Union objectives and philosophy;



- establish Board Committees and review Committee structure as required;
- receive reports and minutes of Committees;
- review and approve recommendations from Committees and management;
- approve the annual report, the annual audited financial statement and year-end capital adequacy return;
- delegate, subject to legislative restrictions, any or all of the foregoing duties; and
- establish and maintain Board and Director performance evaluations.

There are also written roles and responsibilities defined for the Board Chair, Vice Chair, Individual Directors, and Committee Chairs. The Board of Directors elects the Board Chair and Vice Chair annually after the Annual General Meeting. Committees elect the Committee Chairs annually at their first meeting after the Annual General Meeting.

Board Internal Operations

The Board is also responsible for its own operations and effectiveness.

Meetings – In 2024 there were a total of 34 board meetings held: 11 regular board meetings, 17 extraordinary board meetings specific to the BlueShore Financial Credit Union merger discussions, 5 strategic planning session meetings and an Annual General Meeting. In-camera meetings are scheduled with every Board or Committee meeting.

Ethical Conduct – In its oversight, the Board strives to ensure that the Credit Union maintains a high standard of ethical, moral and legal conduct in all business practices. The Board has approved a Code of Conduct and Conflict of Interest policy for directors and officers outlining the expected behaviours. Annually, each director and officer must sign a code of conduct and conflict of interest declaration.

On-going development – Each new director is provided an orientation for familiarization to the Credit Union and its operations. There are also a number of mandatory courses that all directors must complete when elected to the Board. Directors are encouraged to continue with professional development and education opportunities throughout their time on the board, given the governance, technical and financial industry changes that regularly occur. Funding is provided for continuous learning and development during their three-year term.

Assessments – The Board of Directors completes two assessment surveys on a biennial basis: a General Board Assessment and a Self-Evaluation, Peer Evaluation and Skills Evaluation Assessment. These assessments assist in determining and improving the effectiveness of the board's performance. The Board also completes an assessment of its governance practices on an annual basis.

Independent Advisors – The Board and each Committee have the authority to hire independent legal, financial or other advisors as they deem necessary. In 2024 the Board renewed the independent Risk Management Expert's contract, who acts as an advisor to both the Risk Oversight Committee and the Board of Directors.

Board Committees

The Board has regulatory and standing committees that are responsible for carrying out both legislated and delegated functions as described in each committee's Terms of Reference. All board committees are comprised of directors only, including the Officer on the Investment & Lending Committee, and all directors are independent.



As per the FIA, the board elects the *Audit & Finance Committee*, the *Conduct Review & Corporate Governance Committee* and the *Investment & Lending Committee*. All other committees are appointed by the Board Chair following consultation with the Board of Directors. The committees meet regularly throughout the year and are required to provide regular and timely reports and recommendations to the Board of Directors. Each committee also follows an Annual Work Plan to confirm that all their duties and responsibilities have been met during the year. An overview of the Committee mandates is as follows:

Audit & Finance Committee

Assists the Board of Directors in fulfilling its financial reporting, internal and external audit engagements, and annual operating planning and budget review. The Audit & Finance Committee meets regularly with the internal auditor and external auditor without management present. Audit & Finance Committee meets regularly and privately with the Chief Financial Officer.

Risk Oversight Committee

Assists the Board of Directors in fulfilling its oversight of internal controls, management information systems, capital requirements, enterprise risk management, and compliance responsibilities. The Risk Oversight Committee meets regularly and privately with the Chief Risk Officer.

Conduct Review & Corporate Governance Committee

This is a combined committee that has two mandates:

Conduct Review – oversees the establishment of standards of business conduct and compliance with legislation and regulatory requirements regarding related party disclosure, conflict of interest, confidentiality, ethical reporting and privacy of personal information.

Corporate Governance – the primary role is to ensure that the Board of Directors provides for effective governance with respect to board composition, competency and oversight, as well as monitoring current, evolving governance best practices and, as necessary, oversee a review of the Credit Union Rules.

Investment & Lending Committee

Provides oversight of risk management activities related to investment risk, credit risk, liquidity risk, structural risk and capital management. This includes review of the policies, limits and reporting with respect to each of those risk areas.

Human Resources & Compensation Committee

Reviews and makes recommendations on human resource matters including the compensation of the CEO and remuneration of the Board of Directors and manages the process of evaluating the performance of the CEO. The Committee also annually reviews the CEO and executive succession plans and Human Resources policy.

Nominations & Elections Committee

Ensures that the Credit Union fulfills the process of electing persons to the Board of Directors consistent with legislative requirements and the Credit Union Rules. This includes reviewing necessary skill sets required on the Board and then recommending candidates to the membership based on the skill sets required, monitoring communications and timelines as well as overseeing the voting process to ensure a high level of integrity is maintained. Its role is to fulfill the perpetuation responsibility of the Board of Directors, as described earlier.



Governance Update

After the 2024 Annual General Meeting in September 2024, which was delayed from its usual date of late April/early May due to the merger discussions with BlueShore Financial Credit Union, the Board reviewed the Credit Union's Rules and proceeded with a Special Resolution to the membership regarding revising the Term Limit provision as well as other updates. Regarding the Term Limit provision, the resolution presented was to change how long a Director may serve on the Board from the current Rule of a maximum of 9 years in the preceding 12 years, to a new Rule of a lifetime maximum of four terms. This Special Resolution was voted on by the membership in late December 2024/early January 2025 and required a 2/3 (66.67%) or greater vote in favour to pass. The result was that the Special Resolution was passed by the membership, and the revised Rules officially took effect on February 7, 2025. The following are the final vote results:

In Favour	84.7%
Against	15.3%

Subsidiary Companies of Coastal Community Credit Union

Coastal Community Financial Management Inc. ("CCFMI") is a wholly owned subsidiary company of Coastal Community Credit Union and as such operates with its own Board of Directors and Officers (these individuals are listed on the last page of this report). Through Coastal Community Private Wealth Group™, a division of CCFMI, Financial Consultants provide financial planning and advice and offer a variety of products such as: mutual funds, stocks and bonds (through Credential Qtrade Securities Inc.) as well as life and health insurance. For more information on CCFMI please visit coastalwealth.ca.

1200089 B.C. Ltd. is an insurance collaboration holding company established on April 1st, 2019, which is owned jointly and equally by Coastal Community Credit Union and Beem Credit Union (formerly Interior Savings Credit Union). The holding company operates with its own Board of Directors and Officers (these individuals are listed on the last page of this report). The holding company wholly owns two subsidiary companies: Coastal Community Insurance Services (2007) Ltd. ("CCIS") and Interior Savings Insurance Services Inc. ("ISISI"). Both are general insurance agencies. CCIS has 13 retail locations across Vancouver Island and the Gulf and Discovery Islands, and ISISI has 13 retail locations across the Interior, along with digital channels and a relationship call center with both offering a variety of insurance products, such as: home, condo, tenant, auto, business, recreational vehicle, marine, and travel medical. For more information on CCIS please visit cccu.ca. Also, for more information on ISISI please visit interiorsavingsinsurance.com.

Governing Legislation and Regulation

The Credit Union is established under legislation of the Province of British Columbia. It is regulated by the BC Financial Services Authority [BCFSA]. Key legislation that regulates the operations of the Credit Union includes the *Financial Institutions Act* [FIA], the *Credit Union Incorporation Act* [CUIA] and applicable sections of the *Business Corporation Act (B.C.)*. It is a requirement of the legislation that the Credit Union provides to BCFSA monthly, quarterly and annual reports and filings, and other such reports as may be requested.



Annual Disclosures of Directors

Dominique Roelants

Board Chair (Independent)

Courtenay

Director Since: 2016 | Term: 2022 – 2025



Dominique has been putting the skills he's acquired through his extensive professional experience towards ensuring that Coastal Community retains its strong commitment to the Islands.

Dominique, who has a B.Sc, M.Sc. and Ph.D in Computer Science, was a computer science professor at Vancouver Island University for many years. He also served for many years as a member of the BC College Pension Board and was also on the BC Municipal Pension Board and the board of the BC Investment Management Corporation. He left his full time position at Vancouver Island University in 2014 to take on a role as a senior advisor to the BC College, Public Service and Teachers' Pension Boards which together managed over \$50 billion in assets.

After helping those three plans through plan redesign projects and a comprehensive risk review, in 2018 Dominique took on the role of Director, Pensions, Benefits and Special Projects for the BC Nurses' Union. He retired from the BCNU in 2021 and is now focused on practicing law - mainly labour, employment and human rights law either in private practice or as the Labour Relations Advisor for the Camosun College Faculty Association.

In addition, Dominique has found a natural fit in assisting other Boards. He's a past Board member of Vancouver Island University, the Cowichan Valley Branch of the Canadian Mental Health Association, Esquimalt Neighbourhood House Society and the University of Victoria. Dominique also generously volunteers his skills and expertise by providing pro bono legal services for various Island community organizations.

2024

Education/Designations

- Institute of Corporate Directors – ICD.D Designation
- LL.B
- Ph.D – Computer Science
- M.A. – Sociology
- B.Sc. – Psychology
- B.Sc. – Mathematics
- B.A. - Philosophy

Committees

- Risk Oversight Committee
- Audit & Finance Committee
- Conduct Review & Corporate Governance Committee
- Investment & Lending Committee
- Nominations & Elections Committee (Jan-Sept)
- Human Resources & Compensation Committee
- Joint Merger Committee (Joint Chair; Feb-Sept)
- Special Resolution Committee (Oct-Dec)

Coastal Community Subsidiaries

- Required as an Ex-Officio Guest: Coastal Community Financial Management Inc.

Attendance

Board	Extra Merger Board
Meetings=17/17	Mtgs=17/17
Committee	Joint Merger Committee
Meetings=36/38	Mtgs Attended=21
Subsidiaries=5/6	Other Mtgs=28

Educational Activities

- CCUA Conference
- Central 1 Momentum Conference
- Workshop: mediating high conflict disputes



Board Vice-Chair (Independent)

Nanaimo

Director Since: 2020 | Term: 2023 – 2026

As a longtime supporter of the cooperative movement, Melissa is dedicated to Coastal Community Credit Union's vision of being leaders in building relationships that improve financial health, enrich lives, and foster healthier communities. She believes credit unions make meaningful, impactful differences in people's lives and their communities, inspiring her to continue contributing her talents to the credit union system. Melissa strives to be a leader in her field as a health and safety consultant, promoting positive cultural changes to mentor, motivate, and inspire others. As the Regional Consultant for AgSafeBC, she assists Vancouver Island agriculturalists and partners with industry to perform meaningful work that positively impacts members' health and safety, supporting the success and sustainability of the agricultural sector and combating food insecurity at a local level.

In addition, she is the sole owner and operator of a health and safety consultancy and partners in a small-scale farm on Vancouver Island. She currently serves as Vice Board Chair, Chair of the Investment and Lending Committee, and Special Resolution Ad-Hoc Committee, and is a committee member on the Risk Oversight, Conduct Review and Corporate Governance, Human Resources and Compensation, and Joint Merger Ad-Hoc Committees at CCCU. Melissa has built extensive experience in key areas such as governance, operations, enterprise risk management, commercial and residential lending, member relations, the cooperative business model, mergers and acquisitions, policy review, and strategic planning.

A strong connection to the community has led her to help build stronger relationships and support the community. A strategic thinker and skilled planner, Melissa looks forward to continuing to contribute her strengths to Coastal Community's value-based financial cooperative Board, team, and community.

2024

Education/Designations

- Institute of Corporate Directors – ICD.D Designation
- Credit Union Director Achievement Certification, CCUA
- Occupational Health & Safety Program, BCIT
- Occupational Health & Safety Practitioners Associate Certification, BCIT
- Advanced Co-operative Governance Certification, Johnson Shoyama (USASK and UREGINA)

Other Board Appointments (past)

- Board Member, Mid Island Consumer Services Cooperative
- Board Member, Nanaimo Judo Club

Educational Activities

- Institute of Corporate Directors Designation (ICD.D)
- ICD Oversight of Cybersecurity in an era of digital acceleration
- ICD National Director Conference & Fellowship Gala

Committees

- Risk Oversight Committee (Jan-Sept)
- Investment & Lending Committee
- Conduct Review & Corporate Governance Committee (Sept-Dec)
- Human Resources & Compensation Committee (Sept-Dec)
- Nominations & Elections Committee (Chair; Jan-Sept)
- Joint Merger Committee (Feb-Sept)
- Special Resolution Committee (Chair; Oct-Dec)

Attendance

Board
Meetings=17/17
Committee
Meetings=17/19
Subsidiaries=N/A

Extra Merger Board
Mtgs=17/17
Joint Merger Committee
Mtgs Attended=18
Other Mtgs=26



Mandy Hayre

Director (Independent)

Victoria

Director Since: 2023 | Term: 2023 – 2026

Mandy has over 25 years' experience in healthcare, is a small business owner, and has worked as a Chair/professor at both Vancouver Island University and Camosun College. She has been an administrator for over 20 years and is currently employed as the Dean of Health Sciences programs at a community college. She looks forward to continuing to serve the CCCU's members on Vancouver and the Gulf Islands; and contributing to the success of our credit union. She is a life-long learner also holds certifications in areas such as Indigenous Studies, Fiscal Health of Organizations, Master's of Education, Bachelor of Dental Science, and Level A, B and C (in progress) certifications with the Canadian Credit Union Association (CUDA), and many courses on effective board governance.

Mandy's long history of governance experience includes serving on regional, provincial, national and international boards; serving as Chief Steward of her union at the university, and working with the regulatory bodies. She has worked on finance and audit committees including serving as Chair of the committees, leading strategic planning for provincial and national organizations, and managing large portfolios in a highly regulated environment. Mandy always undertakes her responsibilities with respect, dedication, and expertise.

For over 30 years, she has volunteered for organizations which align with her core values of accountability, excellence, and social responsibility, including the creation of a low-cost dental clinics in both Nanaimo and Victoria. She has also offered free dental care to remote communities and for our vulnerable or marginalized communities/members and loves to give back to our communities. She looks forward to continuing to serve on the Board of CCCU so she can assist with meeting the needs of our members now, and into the future.

2024

Education/Designations

- Master of Education from the University of Victoria
- Bachelor of Dental Science from the University of British Columbia
- Provincial Instructors Diploma
- Dental Hygiene Practitioner

Other Board Appointments (Current)

- Board Vice-Chair of the Commission on Dental Accreditation of Canada

Committees

- Audit & Finance Committee
- Nominations & Elections Committee (Chair; Sept-Dec)
- Human Resources & Compensation Committee
- Joint Merger Committee (Feb-Sept)
- Special Resolution Committee (Oct-Dec)

Attendance

Board
Meetings=17/17
Committee
Meetings=21/21
Subsidiaries=N/A

Extra Merger Board
Mtgs=17/17
Joint Merger Committee
Mtgs Attended=15
Other Mtgs=16

Educational Activities

- World Credit Union Conference (WOCCU)
- CUDA Level B: Governance in Action
- CUDA Level C: Governance Application



Debra Oakman

Director (Independent)

Comox Valley

Director Since: 2017 | Term: 2022 - 2026

Debra has been an active member of the Vancouver Island community for many years and brings a wealth of experience and knowledge to the Coastal Community Credit Union Board of Directors.

Debra retired in 2017 from the Chief Administrative Officer (CAO), senior executive role with Comox Valley Regional District, and like many in local government wore several 'hats' including CAO for the Comox Strathcona Regional Hospital District and Secretary for the North Island 9-1-1 Corporation. Along with local government executive leadership certification, Debra is a Chartered Professional Accountant (CPA), an Accredited Canadian Credit Union Director (ACCD) and is currently in her 7th year as a Director with CCCU.

With the combination of education and experience in strategic planning, financial planning, audit and risk management experience, Debra nicely complements the CCCU board team governance competences. In Debra's spare time she combines her passion for the outdoors and horses by being an active volunteer with the Back Country Horsemen of BC and is a lead volunteer in working with provincial and local governments, resource sector organizations and other non-profit organizations to assist with design, development, maintenance and operation of multi-use trails and horse camps/recreation sites in the north Vancouver Island area.

2024

Education/Designations

- Accredited Canadian Credit Union Director (ACCUD designation)
- Credit Union Directors Achievement (CUDA) program certificate
- Chartered Professional Accountant (CPA)
- Certified Management Accountant (CMA)
- Executive Certificate in Local Government Leadership

Other Board Appointments (Current)

- Project Coordinator, North Vancouver Island Chapter (NVI), Back Country Horsemen Society of BC (BCHBC)
- SD71 Audit Committee public member

Committees

- Risk Oversight Committee
- Audit & Finance Committee (Chair)
- Investment & Lending Committee (Jan-Sept)
- Nominations & Elections Committee (Sept-Dec)

Coastal Community Subsidiaries

- 1200089 B.C. Ltd. (Director, Chair; Sept-Dec)
- Coastal Community Financial Management Inc. (Sept-Dec)

Attendance

Board
Meetings=17/17
Committee
Meetings=21/21
Subsidiaries=7/7

Extra Merger Board
Mtgs=15/17
Joint Merger Committee Mtgs
Attended=N/A
Other Mtgs=5

Educational Activities

- World Credit Union Conference (WOCCU)



Evelyn Clark

Director (Independent)

Courtenay

Director Since: 1990 | Term: 2022 – 2025

Evelyn has been a lifelong supporter and member of the credit union. As a Director, she upholds cooperative principles and advocates for Vancouver Island's rural and remote communities, while providing members with modern tools to achieve financial stability.

For the past while, the Credit Union has been challenged with changing regulatory burdens, the challenge and opportunity of Open Banking and potential partnerships throughout the Credit Union system. CCCU remains committed to optimizing effectiveness, member relations and risk management in today's financial services landscape.

Evelyn currently holds the position of Executive Director for the Central Island Division of Family Practice, overseeing Oceanside and Port Alberni. Additionally, she serves as the Treasurer of the Oceanside Hospice Society. Residing in Union Bay, Evelyn understands the importance of maintaining a forward-thinking and innovative board and staff to navigate Vancouver Island's changing economic conditions. She is proud to contribute to Coastal Community's ongoing success as part of this dedicated team.

2024

Education/Designations

- Institute of Corporate Directors – ICD.D Designation
- Master of Arts, Leadership and Training
- CFDA, Community Economic Development Certification

Other Board Appointments (Current)

- Oceanside Hospice (Director/Treasurer)

Committees

- Conduct Review & Corporate Governance Committee (Chair; Jan – Sept)
- Audit & Finance Committee (Sept-Nov)
- Human Resources & Compensation Committee (Chair)
- Nominations & Elections Committee (Jan- Sept)

Attendance

Board	Extra Merger Board
Meetings=15/17	Mtgs=15/17
Committee	Joint Merger Committee
Meetings=15/16	Mtgs Attended=N/A
Subsidiaries=N/A	Other Mtgs=4

Educational Activities

- Compassionate Leadership Levels 1&2
- Len Pierre – Indigenous Cultural Safety
- Cybersecurity Risk Management



Nola Jeffrey

Director (Independent)

Qualicum Beach

Director Since: 2022 | Term: 2022 – 2025

As a woman of Tsimshian and Coast Salish ancestry, Nola brings an Indigenous voice and perspective to her work and day-to-day life—and applies it towards her role as Director at CCCU. Nola has worked for Tsow-Tun Le Lum Helping House since 2000; and has held the position of Executive Director since 2015. Nola holds a Bachelor of Arts in First Nations Studies from Malaspina University College and has extensive training and certifications in various fields. She also has 15 years of Board experience.

Culture and ceremony are an integral part of Nola's daily life. Nola was part of the provincial and national Truth & Reconciliation procedures and events, continues to culturally support communities around BC, and is often invited to speak at national events regarding Indigenous topics.

Nola cares deeply about all living things and the environment we share with them. As a mother and grandmother, she feels it's especially important to work together to build strong communities grounded in respect and unity.

2024

Education/Designations

- B.A., First Nations Studies

Other Board Appointments (Current)

- Rural and Remote Division of Family Practice
- PARCA

Committees

- Investment & Lending Committee (Sept-Dec)
- Conduct Review & Corporate Governance Committee (Chair; Sept-Dec)
- Nominations & Elections Committee (Jan-Sept)
- Special Resolution Committee (Oct-Dec)

Coastal Community Subsidiaries

- Coastal Community Financial Management Inc. (Chair)

Attendance

Board	Extra Merger Board
Meetings=17/17	Mtgs=16/17
Committee	Joint Merger Committee
Meetings=6/7	Mtgs Attended=N/A
Subsidiaries=6/6	Other Mtgs=12

Educational Activities

- Role of the Audit Committee
- Women of the North Conference
- Truth: Reconciliation to Reconcili-action



Jeremy Stayton

Director (Independent)

Victoria

Director Since: 2023 | Term: 2023 – 2026

Hailing from the South Island, Jeremy has a background in business and sustainability, as well as residential and commercial lending. With an MBA in Sustainable Enterprise, he is the Chief Executive Officer and part owner of DeepNet IT, a certified Benefit Corporation using business to do good in the world.

Previously, he was Global Director of Strategic Accounts for Acxiom, a data and marketing services firm. In his new role as a Director, he plans to bring his strategic focus on sustainability, community building and employee well-being to CCCU.

Jeremy's extensive governance experience includes currently serving on two boards—a sustainability-focused building services company and a 40-year-old non-profit called ManKind Project Canada - BC, developing better men. His strong focus on building healthier communities is evident in his many volunteer hours with Mankind Project across North America and time spent as a volunteer for food security with Tsawout First Nation during the pandemic.

2024

Education/Designations

- MBA in Sustainable Enterprise (Green MBA)
- Human Centered Design Certification

Other Board Appointments (Current)

- The Metro Group Inc.
- The Mankind Project Canada-BC

Committees

- Risk Oversight Committee (Chair: Sept-Dec)
- Audit & Finance Committee (Jan-Sept)
- Investment & Lending Committee (Sept-Dec)
- Human Resources & Compensation Committee (Sept-Dec)

Attendance

Board	Extra Merger Board
Meetings=17/17	Mtgs=15/17
Committee	Joint Merger Committee
Meetings=15/15	Mtgs Attended=N/A
Subsidiaries=N/A	Other Mtgs=6

Educational Activities

- B Lab - Impact Improvement Program
- B Lab - Climate Finance Action Program
- ICD - Optimizing Indigenous Partnerships & Project Financing



Gara Pruesse

Director (Independent)

Nanaimo

Term: 2024 – 2027



As a computer scientist with university governance and union leadership experience, Gara brings three things to the table: quantitative analysis, understanding of systems that have collective and individual well-being at their centre, and experience in leadership and teamwork. She

believes in the co-operative enterprise model and appreciates the opportunity to put her skills to the service of Coastal Community Credit Union to ensure its strengths make our communities strong and our members thrive.

As the chief bargainer and subsequently president of a faculty union of approximately 700 members, Gara has experience with complex regulatory environments. Her position involves administering and negotiating employment contracts, work which falls under the BC Employment Standards Act and provincial labour law.

Her background also includes serving on the Senate at Vancouver Island University for six years. During her service, she helped determine matters of policy, procedure, planning and priorities, academic governance, etc. She also sat on several Standing Committees and chaired the Governance Practices Standing Committee for two years.

Gara is a strong advocate for a sharing community. To build trust, she believes co-operatives should both meet the needs of members and clients and share the benefits of employment and profit within the communities they serve.

2024

Education/Designations

- B.Sc., University of Victoria
- M.Sc. and Ph.D. in Computer Science, Specialization in Algorithms, University of Toronto

Other Board Appointments (Current)

- President, Vancouver Island University Faculty Association

Committees

- Conduct Review & Corporate Governance Committee (Sept-Dec)
- Nominations & Elections Committee (Sept- Dec)

Coastal Community Subsidiaries

- N/A

Attendance

Board	Extra Merger Board
Meetings=8/8	Mtgs=N/A
Committee	Joint Merger Committee
Meetings=2/3	Mtgs Attended=N/A
Subsidiaries=N/A	Other Mtgs=2

Educational Activities

- CUDA Level A: Foundations of Governance
- Board360: DIR 101 Credit Union Structures
- Board360: DIR 104 Regulatory Environment



Graham E. Bradley

Director (Independent)

Gabriola Island

Term: 2024 – 2027

Graham has volunteered and worked as part of co-operatives for over 15 years. He's served four terms as the President of the Gabriola Chamber of Commerce, which has been an education in rural economic dynamics, leadership and facilitation, and creating community partnerships and relationships across regional politics. Graham's governance experience also includes serving on the board of the Gabriola Agricultural Association Co-operative the second oldest co-op in BC.

He has been the owner and operator of Good Earth Farm for 5 years and runs a food hub in conjunction to the farm. As a small business owner he lives by building community and healthy food in a sustainable and environmentally friendly way.

His expertise spans farming, geography, governance and small business, as well as lending, financial prudence and strategic planning. Graham is committed to continuous learning in all areas of interest to the Board. His commitment to ethical practices, environmental stewardship and community engagement brought him into farming and aligns with the values of Coastal Community.

A devoted board and worker member in co-ops, Graham has a sincere drive for enhancing our collective wellbeing. Alongside this, his commitment extends to consistently delivering high-quality involvement, ensuring that every contribution resonates with purpose and excellence. He thrives on staying involved, taking initiative, and encouraging others to engage. His sincerity, awareness and curiosity are traits that channel innovation, integrity and accountability. He approaches tasks with diligence, blending hard work with a heartfelt commitment to inclusivity which aligns with the integrity and social responsibility of Coastal Community Credit Union.

2024

Education/Designations

- B.A. Specialization in Human Environment, Geography and Minor in Fine Arts: Photography. Graduated with distinction. Concordia University, Montreal, 2008-2012
- Young Agrarians Business Mentorship Program, 2016

Other Board Appointments (Current)

- President, Gabriola Island Chamber of Commerce
- Director, Gabriola Agricultural Cooperative Board

Committees

- Audit & Finance Committee (Sept-Dec)
- Investment & Lending Committee (Sept-Dec)
- Special Resolution Committee (Oct-Dec)

Coastal Community Subsidiaries

- N/A

Attendance

Board	Extra Merger Board
Meetings=8/8	Mtgs=N/A
Committee	Joint Merger Committee
Meetings=6/6	Mtgs Attended=N/A
Subsidiaries=N/A	Other Mtgs=4

Educational Activities

- DIR100: Board Welcome to Credit Union
- DIR103: Credit Union Operations
- DIR104: Regulatory Environment



Art Blundell

Director
(Independent)
Nanaimo

Art runs his own company, helping individuals and organizations manage capital-risk and obtain project-based financing. Having served on multiple boards, including co-operatives like Modo, he's familiar with setting corporate goals and approving major financial decisions. He also worked at the National Centre for Risk Assessment in Washington, DC, and is a member of the Association of Certified Fraud Examiners. As a result, Art understands security and risk needs in a complex regulatory environment. His combined experience will help him provide strategic guidance and oversight to ensure the security of our Credit Union.

Art has been helping organizations assess risk and manage capital for three decades, including helping with commercial lending. His career has focused on good governance as the best route to reduce risk in capital management. He's worked with governments to improve legislative frameworks and clients to improve corporate governance. He will draw on his extensive skillset to execute his director's role and responsibilities faithfully to keep Coastal Community Credit Union strong.

A strong advocate for credit unions, Art subscribes to the principles of the co-operative movement, especially democratic member control and concern for community. As well as protecting the health of Coastal Community, he looks forward to helping the Credit Union build programs that enhance and invest in Island communities.

2024

Education/Designations

- Ph.D. (Ecology), Dartmouth College
- B.Sc. (Biology), University of British Columbia
- University of Kent at Canterbury, UK (Certificate in endangered species management)/Gerald Durrell's Jersey Wildlife Preservation Trust
- Member of the Association of Certified Fraud Examiners

Other Board Appointments (Current)

- Director: World Forest ID

Committees

- Audit & Finance Committee (Sept-Dec)
- Risk Oversight Committee (Sept-Dec)

Coastal Community Subsidiaries

- N/A

Attendance

Board	Extra Merger Board
Meetings=8/8	Mtgs=N/A
Committee	Joint Merger Committee Mtgs
Meetings=5/6	Attended=N/A
Subsidiaries=N/A	Other Mtgs=2

Educational Activities

- CUDA Level A: Foundations in Governance



2024 Director Self-Select – Areas of Expertise / Competency / Knowledge Matrix

Individuals on a Board of Directors possess their own areas of expertise, competencies and knowledge that are needed and applied collectively as an entire Board to ensure it continues to demonstrate the necessary oversight of the organization in the industry that it operates within. For Coastal Community Credit Union the following matrix demonstrates what primary areas of expertise, competencies and knowledge are required with the importance (risk level) for each in the financial services industry. Each check mark represents the Director's self-selected expertise, competency, and knowledge area that they excel at individually. This allows the Board to collectively oversee the organization. The matrix also reveals the year in which each Director's term ends, which means there is the possibility a Director's areas of expertise, competency and knowledge will be lost if the Director isn't reelected, doesn't seek re-election or terms out as per our Rules. As an example, if an expertise row has zero or one check mark in total, then the Board would review and consider retaining an external consultant(s) as an advisor(s), as needed.

		2027 Election			2025 Election			2026 Election			
		Gara Pruesse	Graham Bradley	Art Blundell	Evelyn Clark	Nola Jeffrey	Dominique Roelants	Jeremy Stayton	Mandy Hayre	Melissa Lacroix	Debra Oakman
Area of Expertise / Competency / Knowledge	Risk Level	Director Self-Selected									
Governance	Critical	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Audit & Financial Management	Critical			✓					✓	✓	✓
Information Technology	Critical	✓					✓	✓			
Enterprise Risk Management (ERM)	High			✓			✓	✓	✓	✓	✓
Human Resources & Exec Compensation	High	✓			✓	✓	✓	✓	✓	✓	✓
Strategic Planning	High	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Legislative & Regulatory	High					✓	✓		✓	✓	✓
Wealth Management	High								✓		
Credit – Retail Lending	High									✓	
Credit – Commercial Lending	High									✓	
Balance Sheet Management/ Treasury	High						✓				
Community Leadership	Medium	✓	✓	✓	✓	✓		✓	✓	✓	✓
Cooperative Business Models	Medium		✓	✓	✓			✓		✓	
Operations	Medium					✓		✓		✓	✓
Insurance	Medium									✓	
Legal Expertise	Medium						✓				

* Includes all 10 directors whether terming out or not

Director Compensation

Director Compensation Philosophy

Coastal Community follows the philosophy that Directors receive financial compensation and remuneration for expertise and contribution toward the successful performance of the Credit Union. Director compensation and remuneration is reviewed biennially by the Human Resources and Compensation Committee; the committee refers its recommendations to the Board of Directors for discussion and consideration for approval.

Director Compensation Policy and Practice

Director remuneration is formally reviewed every two (2) years or when peer comparison data is made available. It is the intent of the Board of Directors to analyze and maintain their remuneration using two guiding principles:

- Compare to credit unions of like asset size
- Set Director remuneration at the 50th percentile or to come as close as possible.



	Board Chair/ Vice Chair	Individual Directors	Committee Chair	Committee Member
Annual Stipend	\$ 27,000 (Chair) \$ 18,000 (Vice Chair)	\$ 14,000	Due to the extended term to September, for 2024 only: \$4,500 (usually \$3,000 annually)	N/A
Board, Committee or Subsidiary Meeting Attendance (per meeting)	\$ 400	\$ 400	\$ 400	\$ 400

Director Benefits and Perquisites

Coastal Community values the contributions provided by the Board of Directors and provides them with a range of benefits inclusive of health care, insurance and additional advantages. Dependent upon the benefit provided the Director may be responsible for a portion of the cost, or premium; whereas some benefits are compensated by the organization.

Director Education and Development

To ensure that Directors keep pace with the ongoing change and complexity of business and industry, the Board of Directors embraces the concept of continuous learning and Director development. The Board of Directors is committed to development activities to ensure that the highest standards of performance are met. As required by the Credit Union Incorporation Act of British Columbia, new Directors complete the required courses within the first 12 months of becoming a Director. Additionally, the Credit Union Director Achievement Program (CUDA) offers elective courses for Directors if they choose to pursue further educational opportunities. CUDA contains three levels of programs. Once directors complete all three levels they receive their CUDA Program Certificate and may choose whether they want to write a comprehensive accreditation exam to receive the Accredited Canadian Credit Union Director (ACCUD) credential designation.

In addition to the CUDA offered courses/programs, Directors are required to seek out and participate in continuous development and learning opportunities relevant to their role, which can include internal education and external webinars and education courses. A maximum of two Directors each year may be selected to attend external courses of either the Director Education Program (DEP) offered through the Institute of Corporate Directors (ICD) or the CUES Governance Leadership Institute. Directors are also required to complete mandatory courses annually that are offered through an internal training centre, Board360. These courses include anti-money laundering and privacy training and require a passing grade of 90% or higher. There are also additional Board360 courses available to Directors.

Directors do not receive remuneration for attending internal education courses or community events.

2024 Director Remuneration

Total director remuneration for 2024 [\$545,975] was up when compared to 2023 [\$430,400] due to the extra meetings during the BlueShore Financial Credit Union merger discussions. The following chart lists individual Director remuneration for 2024:



Director Name	Annual Stipend	Regular Board Related Meeting Fees				Merger Related Meeting Fees ⁴		Lump Sum Payments: ⁵	Total Remuneration
		Board ¹	Committee	Subsidiary ²	Other ³	Board Mtgs	Joint Merger Committee	Merger Related Bonus	
								Director Retention Allowance	
Dominique Roelants	\$27,000	\$6,800	\$14,400	\$2,000	\$11,200	\$6,800	\$8,400	\$30,000	\$106,600
Melissa Lacroix	\$22,500	\$6,800	\$6,800		\$10,400	\$6,800	\$7,200	\$10,000	\$70,500
Mandy Hayre	\$14,000	\$6,800	\$8,400		\$6,400	\$6,800	\$6,000		\$48,400
Evelyn Clark	\$23,000	\$6,000	\$6,000		\$1,600	\$6,000			\$42,600
Debra Oakman	\$18,500	\$6,800	\$8,400	\$2,800	\$2,000	\$6,000			\$44,500
Nola Jeffrey	\$14,000	\$6,800	\$2,400	\$2,400	\$4,800	\$6,400			\$36,800
Jeremy Stayton	\$14,000	\$6,800	\$6,000		\$2,400	\$6,000			\$35,200
Art Blundell	\$3,231	\$3,200	\$2,000		\$800				\$9,231
Graham Bradley	\$3,231	\$3,200	\$2,400		\$1,600				\$10,431
Gara Pruesse	\$3,231	\$3,200	\$800		\$800				\$8,031
Susanne Jakobsen	\$18,269	\$3,600	\$8,800	\$1,600	\$2,800	\$6,800		\$9,050	\$50,919
Lynne Fraser	\$15,269	\$3,600	\$8,800		\$3,600	\$6,800		\$8,375	\$46,444
Michael Mascal	\$10,769	\$3,600	\$6,000		\$1,200	\$6,800		\$7,950	\$36,319

¹ Attendance at credit union regular board meetings, strategic planning session(s), AGM

² Attendance at subsidiary board meetings

³ Attendance at Credit Union system or educational conferences and other meetings such as temporary ad hoc and task force committees (if any).

⁴ Attendance at merger related board meetings or separate joint merger committee meetings with BlueShore Financial Credit Union.

⁵ One time bonus for the Board Chair and Vice Chair for their extra work regarding the BlueShore Financial Credit Union merger. One time retention allowance for the three directors whose terms would have expired in May 2024 but whose terms were extended to September 2024 due to the merger discussions with BlueShore Financial Credit Union.



Director Expense Reimbursement

For 2024 the total Director's non-remuneration expenses total \$91,961.00 which includes expenses for training, conferences, travel, accommodation, and other miscellaneous items. The following chart lists the individual Director expenses for 2024:

Director	General ¹	Education, Training & Conferences ²	Total
Dominique Roelants	9,429	6,076	15,505
Melissa Lacroix	1,695	9,246*	10,941
Mandy Hayre	5,572	12,141**	17,713
Nola Jeffrey	3,456	3,111	6,567
Debra Oakman	5,824	6,115**	11,940
Evelyn Clark	5,438	10,094***	15,531
Jeremy Stayton	2,469	0	2,469
Art Blundell	117	0	117
Graham Bradley	0	0	0
Gara Pruesse	28	0	28
Lynne Fraser	500	(499)	1
Michael Mascal	4,087	4,415	8,501
Susanne Jakobsen	652	1,995	2,647
Totals:	\$ 39,266	\$ 52,695	\$ 91,961

1 General includes:

2 Education, Training & Conferences
includes:

Travel, meals, accommodation & misc.
expense

Course and conference cost, travel, meals,
accommodation

*Final semester of the Director Education Program and ICD designation education

**Attended the WOCCU conference in Boston, MA, USA

***Attended the CUES conference in Nashville, TN, USA



CEO Profile



Adrian Legin, MBA, ICD.D

President and Chief Executive Officer (CEO)
Coastal Community Credit Union

Adrian is a dynamic senior executive with over 30 years of progressively responsible and diverse positions in the co-operative, private and public sectors within the financial, mining, government and telecommunication industries.

As the President and CEO of Coastal Community,¹ Adrian Legin leads the largest financial services organization based on Vancouver Island and the Gulf & Discovery Islands—a position he has held since 2009. With more than \$4.5 billion in total assets under management, Coastal Community Credit Union offers complete financial services and solutions through an extensive network of personal banking, insurance,² investments,³ and business services centres across the islands. Coastal Community is one of the top 10 largest credit unions in BC by asset size. Coastal Community is also joint partner in the largest credit union-owned insurance² company in Canada. Coastal Community holds \$1.1 billion in assets under management through our partner, Aviso Wealth.³ Our subsidiary, Coastal Community Private Wealth Group,⁴ in partnership with Manulife Financial, holds \$57.4 million in assets under management. Total assets under management through partners are \$1.16 billion. Coastal Community Credit Union and its subsidiaries serve a combined total of 120,000 members and clients and employs over 600 Islanders.

Since joining Coastal Community in March of 2009, Adrian's strategic leadership has contributed to the following key accomplishments:

- The creation of Coastal Community's current Vision and Purpose, founded on its long-standing core Values. This framework has supported additional accomplishments including implementing innovative ways to deliver service across a variety of channels and extensive service expansion in South Vancouver Island, as well as financial innovations that have won national recognition.
- *Aon Best Employers in Canada* recognition (2010, 2011 & 2012) as well as a BC's *Top Employer* award for 2015 and 2016.
- Certified as a *Great Place To Work*™ in 2019, 2020, 2021, 2022, 2023 and 2024. Coastal Community also appeared on GPTW 2024 list of *Best Workplaces in BC*. Named to the *Forbes Canada's Best Employees* 2022, 2023 and 2024. Coastal Community was also named to two GPTW feature lists in 2020 (Best Workplaces in BC and Best Workplaces in Banking and Financial Services & Insurance) and in 2021 was named on the Best Workplaces in BC feature list.
- The introduction of innovative service delivery channels for members and clients, including new branching models, a member and client contact centre, and Interactive Teller Machine technology—the first of its kind on Vancouver Island.



1. References to "Coastal Community" mean "Coastal Community Credit Union"

2. References to insurance refer to the property and casualty insurance services provided through Coastal Community Insurance Services (2007) Ltd. (CCIS). CCIS is a subsidiary of 1200089 B.C. Ltd., a company jointly owned by Coastal Community Credit Union and Beem Credit Union, which in turn fully owns Coastal Community Insurance Services (2007) Ltd. and Interior Savings Insurance Services Inc.

3. Mutual funds and other securities are offered through Aviso Wealth. Online brokerage services are offered through Qtrade Direct Investing. Aviso Wealth, Qtrade Direct Investing, and Qtrade Guided Portfolios are divisions of Aviso Financial Inc.

4. Coastal Community Private Wealth Group is a division of Coastal Community Financial Management Inc., which is a subsidiary of Coastal Community Credit Union. Coastal Community Financial Management Inc. is a licensed life insurance agency offering financial planning, life insurance and investments. All insurance products are subject to the limitations, terms and conditions in the applicable policy or insurance contract in force at the time of purchase or enrolment and applicable legislation. The products sold through Coastal Community Financial Management Inc. are not guaranteed or insured by a deposit insurer.



Board Appointments and Associations

*** Positions and Appointments**

CU CUMIS Wealth Holdings	Director
1200089 B.C. Ltd.	Director
Coastal Community Insurance Services	Director
Interior Savings Insurance Services	Director
Coastal Community Financial Management	Director

Previous Positions and Appointments

Credential Financial Inc.	Director and Risk Committee Member
Credential Asset Management Inc.	Director
Credential Securities Inc.	Director
Conexus Holding Corporation Board	Director
Conexus Insurance Board	Director
Century 21 Conexus Real Estate Board	Director
Centum Canada Mortgage Direct Board	Director
Protexus Inc. Board	Director
Regina Palliative Care Inc.	Director and President
Canadian Information Productivity Awards (CIPA)	National Judge
Regina Regional Economic Development Authority	Co-chair of the "IT Cluster"
University of Regina Building Dreams and Futures Campaign	Chair, Small to Medium Size Enterprises Working Committee (SME)

*Any compensation related to Credit Union System Board positions is directed to the Credit Union and not to the employee

CEO Profile – Compensation

Adrian Legin, MBA, ICD.D

President and Chief Executive Officer (CEO)
Coastal Community Credit Union

Compensation Philosophy

Coastal Community utilizes a strategic compensation policy to facilitate its sound financial position, as well as to motivate employees to perform to the best of their abilities. Coastal Community utilizes labour market surveys to determine salary rates and total rewards; with the understanding that salary is only a portion of the total rewards an employee receives (all compensation, benefits and perquisites).

CEO Compensation Policy and Practice

Coastal Community's Compensation Philosophy guidelines are developed to ensure that Coastal Community attracts and retains a skilled and competent Chief Executive Officer. This is achieved by compensating competitively at market rate.

Coastal Community uses an "at market" principle in establishing compensation and applies an aging factor to the market data bringing it into the current year. The compensation philosophy for this position leads the market in the establishment of compensation rates where job rate is equivalent to the 50th percentile of the market in current year terms to ensure a competitive and fair value. A comprehensive review is conducted by an external consultant of our salary range, total compensation, and rewards every two years. This process ensures that our compensation package remains competitive within the market and utilizes data from independent industry and market surveys.



For the fiscal year ending December 31, 2024, the CEO earned the following compensation:

Description	Amount
Base Salary ¹	\$507,759.00
Short Term Incentive Plan ²	\$275,801.00
Retention Incentive Award ³	\$84,541.87
Total	\$868,101.87

CEO Incentive Plan Process and Payment

The purpose of Coastal Community's compensation program is to ensure that exempt employees are provided incentives and compensation in a way that supports both the organization's short and long term goals while also creating a framework for the company to attract and retain talent.

An annual performance-based incentive bonus is provided to the CEO (paid in cash or to a Retirement Savings Plan, or a combination of the two). Components of the incentive plan are reviewed annually and are subject to change as appropriate in order to meet the corporate goals.

Payment is based on the achievement of the Key Metric targets for the Balanced Performance Scorecard split between credit union experiences and metrics making up 60% of overall payment and overall credit union financial metric, which make up the remaining 40%.

For the fiscal year 2024, the CEO's incentive equates to 54.50%⁴ of base salary for all measures achieved.

CEO Benefits, RRSP and Perquisites

Health care, insurance and other benefits provided to the CEO are consistent with those received by other employee groups within Coastal Community. Coastal Community employees receive a comprehensive benefits plan that offers several options.

The Executives and CEO receive the additional benefit of the Health Care Spending Account benefits with a maximum value of \$2,500 per annum and an accumulated maximum of two (2) years value at \$5,000 for any unused funds.

Employees, including the CEO receive employer paid RRSP contributions of 11.50% of base salary to a Group RRSP or a Defined Contribution Plan. The CEO receives contributions up to the allowable limit under the Canada Revenue Agency (CRA) guidelines. Amount in excess of the allowable RRSP limit is accrued in a Supplemental Pension Plan, which was introduced in August 2020. The funds and accumulated interest and/or profits are "locked in" until discontinuance of employment or retirement from Coastal Community.

The CEO also receives a car allowance with a value of \$900 per month.

Termination Benefits

The CEO's employment contract stipulates that if employment is terminated for cause, then no notice, salary, bonuses or benefits are owed to him. If his employment is terminated without cause, then a severance package up to 24 months (including salary and benefits) would be owed to him.

¹ Base Salary effective January 1 2024

² Annual incentive – Value amount paid in 2025 is for the 2024 annual fiscal period (2024 actual earnings per Payroll x 50% target incentive x 109% payout factor, according to achievement of 2024 Balanced Performance Scorecard metrics)

³ Retention Incentive Award: One-time bonus for the extraordinary effort during the due diligence phase of the potential merger of BlueShore Financial Credit Union and Coastal Community Credit Union

⁴ Total target incentive is 50% of base salary x 109% payout factor = 54.50%



Coastal Community Credit Union Officers

- Adrian Legin, President & Chief Executive Officer
- Barbara Coe, Chief Financial Officer
- Kent Jesse, Chief Risk Officer
- David Melsted, Chief Sales & Relationship Officer
- Bruno Dragani, Chief People & Administration Officer
- Joe Cristiano, Chief Community & Marketing Officer
- Ericka Hewitt, Chief Strategy & Member/Client Experience Officer
- Paul Johnson, Vice President Enterprise Risk Management & Corporate Secretary
- Dominique Roelants, Board Chair
- Melissa Lacroix, Vice Chair

Credit Union Industry Directorships Held by Directors and Officers in 2024

- Co-operative Development Foundation of Canada (CCA) – Bruno Dragani, Director

Directors & Officers of Subsidiary Companies as of December 31, 2024

1200089 B.C. Ltd.

Debra Oakman, Chair	Kirsty Scriver, General Manager
Elmer Epp, Vice-Chair	Paul Johnson, Corporate Secretary
Brian Harris	
Adrian Legin	
Bruno Dragani, Co-President	
Michael Atkinson, Co-President	
Trevor Tremblay	
David Melsted	

Coastal Community Financial Management Inc.

Nola Jeffrey, Chair	Don Tamelin, General Manager
Debra Oakman	Paul Johnson, Corporate Secretary
Adrian Legin	
Barbara Coe, President	
David Melsted	
Bruno Dragani	
Joe Cristiano	