



Annual General Meeting

March 6, 2024



Welcome

Thank you for joining us for Servus Credit Union's 2024 Annual General Meeting. This meeting is for you, our member-owners.

The theme of this year's AGM is Advancing Growth through our Transformational Priorities. Tonight, you will learn more about how we've advanced our growth through our transformational priorities. They include Market-Leading Growth, Easy to do Business With, and a Fast-Moving Performance Culture.

You will hear from our President and CEO, the Chair of our Board of Directors, and the Chairs of our four Board Committees. There will be an opportunity to celebrate a successful year, to hear an update on the status of our amalgamation journey with connectFirst Credit Union, and to participate in a question and answer period. We are following the procedures laid out in the Credit Union Act. Mr. Todd Brand is our Parliamentarian who will help us conduct an organized, fair and business-like meeting.

Please help us stay on schedule by following the leadership of the Chair.

Thank you for attending this celebratory evening and for participating in the governance of your credit union.



Agenda

AGM Opening Remarks	Randy Allarie
Introduction of Board Chair	Randy Allarie
Land Acknowledgement	Perry Dooley
O Canada	Video
Call to Order	Perry Dooley
Quorum Report	Perry Dooley
Introduction of Board	Perry Dooley
Introduction of ELT	Perry Dooley
Introduction of Guests	Perry Dooley
Appointment of Scrutineer and Parliamentarian	Perry Dooley
Parliamentary Procedures	Perry Dooley
Approval of Rules of Order	Perry Dooley
Approval of Agenda	Perry Dooley
Adoption of previous AGM minutes (March 8, 2023)	Perry Dooley
Adoption of previous SGM minutes (September 19, 2023)	Perry Dooley
Report from the Board Chair	Perry Dooley
Report from the President & CEO	Ian Burns
Report – Audit & Finance Committee	Amber Haworth
Report – Enterprise Risk Management Committee	Matthew Protti
Report – Governance & HR Committee	Danielle Ghai
Report – Nominating Committee	Shawn Eltom
Report – Joint Steering Committee	Perry Dooley
Adjournment	Perry Dooley
Question and Answer period	Perry Dooley/Ian Burns
Meeting conclusion	Perry Dooley



General Information

Introduction

- Mr. Perry Dooley, Chair of the Servus Board of Directors, is the Chair of this meeting.
- To stay on topic and on schedule, please hold all questions until the time reserved on the agenda.
- The rules of order, attached, will be voted on by the AGM attendees.
- Motions for new business not included in the meeting notice sent to members cannot be considered at the AGM. The Credit Union Act requires that notice of such new business be included in the notice of the AGM.
- If necessary, the Parliamentarian will provide parliamentary advice.
- Online attendees who wish to raise a point of order can email ServusAGMQuestions@servus.ca.

Voting at the AGM

- Since we are hosting the 2024 AGM virtually, motions and voting will be managed in the following manner:
 - Members of Servus's Board of Directors will first make a motion and second proposed decisions.
 - Servus members attending the AGM online will then vote using prompts in the virtual meeting platform, which will show up as pop-up windows at the time of voting. Prior to the start of the meeting, please check your internet browser settings to ensure that pop-up windows are permitted.
 - For those of you joining by telephone, you will press 1 to vote Yes and 2 to vote No.
 - Online attendees who require technical assistance with voting issues can use the Tech Support button located on the far-right side of the top menu.
 - Servus's Board Chair will then announce the voting results.

Question and Answer Period

- During the allotted question and answer period, the Chair and President and CEO will answer as many questions as possible. Questions not answered during the meeting that include an accompanying email address will be responded to within a two-week period.
- Prior to the AGM, members were invited to submit their questions via email. This evening, members can pose their question in the following manner:
 - Until 6:55 pm this evening, members participating online can submit their questions by clicking the blue button with a raised hand in the top right corner of their webcast screen.
- Questions of a personal nature should be posed to your Servus representative rather than at the AGM.

Thank you for attending the 2024 Servus AGM and for your co-operation throughout the evening.

Perry Dooley
Chair, Board of Directors

Ian Burns
President and Chief Executive Officer



Previous (2023) AGM Minutes

2023 Annual General Meeting

Wednesday, March 8, 2023
7:00 – 8:30 p.m.
Edmonton Convention Centre

HEAD TABLE

DIRECTORS: Kelso Brennan
Doug Bristow
Amy Corrigan
Perry Dooley
Shawn Eltom
Danielle Ghai
Amber Haworth
Jon Holt
John Lamb
Darcy Mykytyshyn
Matthew Protti

MANAGEMENT: Ian Burns President and Chief Executive Officer
Joseph Yurkovich Parliamentarian, Miller Thomson - Barristers & Solicitors

REGRETS: *Omar Yaqub* *Director*

Call to order – Lamb

Mr. Lamb called the meeting to order at 7:00 p.m. and provided opening remarks including the Treaty Land Acknowledgement. Mr. Lamb then proceeded to highlight the parliamentary procedures for this year's meeting.

Quorum report – Lamb

Mr. Lamb reported that there were 388 members in attendance and 81 attending virtually; and, in conformity with the Credit Union Act and Servus Credit Union Bylaws, a quorum was declared.

Appointment of scrutineers – Lamb

Mr. Lamb appointed Mr. Dharamvir Narula, VP Internal Audit, as the Scrutineer for this year's meeting.

Meet your Directors and the head table – Lamb

Mr. Lamb introduced the head table for this year's meeting:

Kelso Brennan
Doug Bristow
Amy Corrigan
Perry Dooley
Shawn Eltom
Danielle Ghai
Ian Burns
Joseph Yurkovich, Parliamentarian
Amber Haworth
Jon Holt
Darcy Mykytyshyn
Matthew Protti



Mr. Lamb acknowledged the special guests that attended this year's Annual General Meeting virtually.

Approval of tonight's order of business – Lamb

Motion #AGM-01-23 Moved by Amber Haworth; seconded by Matthew Protti. Carried
That the agenda for the March 8, 2023 Annual General Meeting be approved as presented.

Edmonton City Counsellor Jennifer Rice brought greetings on behalf of the City of Edmonton.

Adoption of our previous annual meeting minutes – Lamb

Motion #AGM-02-23 Moved by Doug Bristow; seconded by Shawn Eltom. Carried
That the minutes of the March 2, 2022, Annual General Meeting be approved as presented.

Business arising from the minutes – Lamb

There was no business arising from the minutes.

Report of the Board Chair – Lamb

Mr. Lamb presented the Board Chair Report to the membership.

Motion #AGM-03-23 Moved by John Lamb; seconded by Perry Dooley. Carried
That the Report of the Board Chair as presented at the March 8, 2023, Servus Annual General Meeting be received for information.

Report of the President and CEO – Burns

Mr. Burns provided the President and CEO Report highlighting Servus's accomplishments for fiscal year 2023.

Motion #AGM-04-23 Moved by Kelso Brennan; seconded by Amy Corrigan. Carried
That the Report of the President and Chief Executive Officer as presented at the March 8, 2023 Servus Annual General Meeting be received for information.

Report of the Audit and Finance Committee – Bristow

Mr. Bristow presented the Audit & Finance Committee Report to the membership.

Motion #AGM-05-23 Moved by Doug Bristow; seconded by Jon Holt. Carried
That the Report of the Audit and Finance Committee as presented at the March 8, 2023 Servus Annual General Meeting be received for information.

Report of the Enterprise Risk Management Committee – Protti

Mr. Protti presented the Enterprise Risk Management Committee Report to membership.

Motion #AGM-06-23 Moved by Matthew Protti; seconded by Amber Haworth. Carried
That the Report of the Enterprise Risk Management Committee as presented at the March 8, 2023 Servus Annual General Meeting be received for information.

Report of the Governance and Human Resources Committee – Ghai

Ms. Ghai presented the Governance and Human Resources Committee Report to membership.

Motion #AGM-07-23 Moved by Danielle Ghai; seconded by Jon Holt. Carried



That the Report of the Governance and Human Resources Committee as presented at the March 8, 2023 Servus Annual General Meeting be received for information.

Report of the Nominating Committee – Eltom

Mr. Eltom presented the Nominating Committee Report to membership.

Motion #AGM-08-23 *Moved by Shawn Eltom; seconded by Darcy Mykytyshyn. Carried*
That the Report of the Nominating Committee as presented at the March 8, 2023 Servus Annual General Meeting be received for information.

Election Results

On behalf of the Board and Management, Mr. Eltom thanked the candidates who participated in the 2023 board election process. This year's slate included:

- Doug Bristow
- Amy Corrigan
- Greg Nakonechny
- Donna Tona

The three candidates with the highest number of votes were:

- Doug Bristow
- Amy Corrigan
- Greg Nakonechny

Amy Corrigan, Doug Bristow and Greg Nakonechny will serve four-year terms starting March 9, 2023.

Motion #AGM-09-23 *Moved by Shawn Eltom; seconded by Perry Dooley. Carried*
That the 2023 Board Election ballots be destroyed.

Outgoing Board Member Recognition – Iris Evans

Former Director Iris Evans recognized this year's retiring director, Mr. John Lamb.

Mr. Lamb expressed his thanks to the membership for having the opportunity to serve on the Board of Servus Credit Union.

New Business – Lamb

Proposed Bylaw Amendments – Ghai

Motion #AGM-10-23 *Moved by Danielle Ghai; seconded by Amy Corrigan. Carried*
Be it resolved that the following changes to the Servus Credit Union Bylaws be approved as presented.

- *In section 1.31, add subclauses c), d) and e) allowing for electronic mail delivery, electronic posting through online banking communications, and / or electronic posting on the Servus Credit Union website.*



- *Amending clause 4.61 to allow electronic voting alongside a show of hands at member meetings.*
 - *Amending clause 4.63 to allow the Chairperson to appoint scrutineers without the consent of the meeting.*
- *Changing clauses 6.23, 5.22(d) and (e), and revising clause 5.30 specifying that the Nominating Committee may vote and recommend a number of additional Directors. The appointments may not exceed 1/3 of the number of incumbent Directors at the end of the previous annual general meeting and their term shall not extend beyond the AGM meeting next following the appointment.*
- *Amending clause 5.22(f) to include a Board tenure transition provision such that over time, Board members will only serve to a maximum cumulative number of 12 years.*
- *Adding clause 6.22 specifying that when the election results in a tie, the Nominating Committee shall assess, vote and recommend to the Board for approval the candidate who best fills diversity of competencies and attributes based on the Competencies and Attributes matrix.*
- *The sixth bylaw change proposed pertains to housekeeping items to ensure we use consistent terminology, grammatical issues, standard practice to destroy ballots and duplication with other Board policies and include clauses 3.40, 3.50, 3.60, 4.20(j) 4.61, 4.63, 5.11, 5.20, 5.22(c), 5.40, 5.50, 8.10, 8.30, 8.31, 9.10.*

Special presentation: Canada’s Best Managed Companies – Lamb and Burns

Mr. Lamb introduced Mr. Andrew Geary, Deloitte representative. Mr. Geary presented the Canada's Best Managed Companies Award to Servus Credit Union.

Mr. Lamb extended his thanks to Ian Burns, the Executive Leadership Team, and Servus employees.

Mr. Burns thanked Mr. Geary for the award, as well as the Board and all Servus employees.

Question and Answer Period – Lamb and Burns

Mr. Lamb shared that any questions of an operational matter would be answered by Mr. Burns and any questions of a governance matter would be answered by himself.

Mr. Lamb and Mr. Burns responded to questions from the audience and online members.

Adjournment – Lamb

Mr. Lamb thanked everyone for attending in person and online.

Motion #AGM-11-23 Moved by John Lamb; seconded by Darcy Mykytyshyn. Carried That the 2023 Servus Annual General Meeting be adjourned (8:35 pm)



September 19, 2023 Special General Meeting Minutes

2023 Special General Meeting

Tuesday, September 19, 2023

6:00 – 7:00 p.m.

Virtual

DIRECTORS: Perry Dooley Board Chair

MANAGEMENT: Ian Burns President and Chief Executive Officer

Treaty Land Acknowledgement – Burns

Mr. Burns welcomed everyone in attendance and provided the Treaty Land Acknowledgement and playing of O Canada.

Introduction of Board Chair – Burns

Mr. Burns introduced our Board Chair, Perry Dooley.

Call to order – Dooley

Mr. Dooley called the meeting to order.

Quorum report – Dooley

Mr. Dooley reported that there are 1980 members present; and, in conformity with the Credit Union Act a quorum was declared.

Introduction of Board of Directors – Dooley

Mr. Dooley introduced the Board of Directors attending virtually:

1. Amber Haworth
2. Jon Holt
3. Darcy Mykytyshyn
4. Kelso Brennan
5. Amy Corrigan
6. Doug Bristow
7. Shawn Eltom
8. Danielle Ghai
9. Matthew Protti
10. Omar Yaqub
11. Greg Nakonechny



Introduction of Executive Leadership Team – Burns

Mr. Burns introduced the Executive Leadership Team attending virtually:

1. Randy Allarie, Chief Risk Officer
2. Michelle Belland, Chief Transformation Officer
3. Ryan Gobolos, Chief Financial Officer
4. Dion Linke, Chief Operating Officer
5. Atul Varde, Chief Information and Payments Officer

Introduction of Guests – Burns

Mr. Burns welcomed the credit union system partners and key stakeholders in attendance.

Appointment of Scrutineer and Parliamentarian – Dooley

Mr. Dooley appointed Dharamvir Narula, Vice President, Internal Audit as the Scrutineer and Todd Brand as the independent credentialed Parliamentarian.

Voting Procedures – Dooley

Mr. Dooley walked through the voting procedures that we will follow tonight.

Approval of Rules of Order – Dooley

Mr. Dooley reviewed the rules of order for the meeting.

Point of Order – Have all people who have financial compensation of any sort (including variable pay, based on asset growth, as opposed to net income or retained earnings growth) been identified and if so, are they being removed from the voting? Concerned with conflict of interest.

Response – due diligence has been completed and we are in order.

***Motion #SGM-01-23 Moved by Omar Yaqub; seconded by Greg Nakonechny. Carried.
That the rules of order for the September 19, 2023, Special General Meeting be approved as presented.***

The results are: 98.9% votes in favour

Approval of Agenda – Dooley

***Motion #SGM-02-23 Moved by Amber Haworth; seconded by Matthew Protti. Carried.
That the agenda for the September 19, 2023, Annual General Meeting be approved as presented.***

The results are: 75.9% votes in favour

Amalgamation Presentation – Mr. Dooley and Mr. Burns

Mr. Dooley and Mr. Burns presented the Merger Report to the membership.

Motion and Questions and Answers – Mr. Dooley

Mr. Dooley moved to the special resolution motion for the amalgamation and outlined the discussion and question and answer period.



Mr. Dooley and Mr. Burns answered questions posed by the members, and member comments were read aloud. The full 30 minutes were used for questions, answers and comments.

Point of order – Why is there no opposite speech permitted?

Response – As stated earlier, all Q&As are being addressed in the order received. We are balancing discussion between one for and one opposed to provide a fair process. Please use the question and answer period to enter the conversation and encourage questions and comments within the 30 minutes allotted.

Motion #SGM-03-23 Moved by Danielle Ghai; seconded by Shawn Eltom. Carried.

Be it resolved, by way of special resolution of the members of Servus, that,

- 1. Having been presented with the Amalgamation Agreement for the amalgamation of Servus and ConnectFirst and upon hearing the recommendation of the Board of Directors of Servus that it is in the best interests of Servus to enter into the Amalgamation Agreement, the members approve the Amalgamation Agreement; and*
- 2. The officers and directors of Servus are hereby authorized to do all things and to execute all instruments and documents necessary or desirable to carry out and give effect to the amalgamation of Servus and ConnectFirst in accordance with the terms and subject to the conditions set forth in the Amalgamation Agreement.*

The results are: 2737 votes in favour; 510 votes opposed.

Destruction of Ballots

Motion #SGM-04-23 Moved by Kelso Brennan; seconded by Doug Bristow. Carried

That the ballots from the September 19, 2023, Special General Meeting be destroyed.

The results are: 84% votes in favour.

Adjournment – Dooley

Mr. Dooley thanked everyone for attending our Special General Meeting and adjourned the meeting.



Governance overview

The Board of Directors represents and is elected by you, our member-owners.

The Board is made up of 12 Directors and is responsible for ensuring that Servus has strong, effective management, and that the organization creates and maintains value for its stakeholders while serving the needs of members and their communities. This is accomplished using a customized policy governance model and is done in accordance with the *Credit Union Act* and Servus Credit Union bylaws.

Specific duties of the Board of Directors include:

- Establishing and periodically reviewing the corporate vision, objectives, strategic business plan and policies for the direction of the credit union.
- Establishing and maintaining the organization of the Board, including clearly described responsibilities, authorities and relationships.
- Selecting, establishing job descriptions, appraising performance, deciding compensation and approving development plans for the President and Chief Executive Officer.
- Approving and monitoring the financial structure, policies, budgets and annual financial statements.
- Overseeing the enterprise risk principles and enterprise risk appetite statements.
- Maintaining the governance structure and ensuring the opportunity for a well-informed and participatory membership.
- Ensuring effective Board governance and Director development.
- Maintaining effective relations with other co-operatives, with the community and with government.
- Encouraging Directors to provide leadership by supporting and promoting Servus Credit Union.
- Monitoring Servus Credit Union's progress in achieving objectives and goals as set out in the strategic business plan.
- Establishing key performance indicators for the credit union.
- Conducting an annual board/committee assessment.

To facilitate its work, the Board of Directors appoints standing and ad hoc committees. At its yearly organizational meeting, the Board of Directors reviews the roles and responsibilities of the committees and members are appointed through a vote of the Board of Directors.

Audit and Finance Committee

The Audit and Finance Committee assists the Board of Directors in oversight of financial reporting, performance and risk management as well as the internal and external audit functions. More specifically, the Audit and Finance Committee is responsible for ensuring:

- A process is in place for timely and accurate financial reporting.
- The adequacy of internal controls over financial reporting and assets.
- The credit union operates an effective internal audit function.
- The quality and independence of the external audit.
- The credit union has a process in place to fulfill compliance with laws, regulations and the code of conduct related to financial reporting, sound business practices and adherence to internal policy.
- Adherence to all functions detailed in the Credit Union Act.



The Audit and Finance Committee is also responsible for reviewing and evaluating management's performance in financial control areas and in compliance with regulations, as follows:

- Overall financial performance for the credit union.
- Preparation of the annual budget.
- Monthly financial results and reporting.
- Statutory reporting and compliance.
- Interest rate, capital, foreign exchange, liquidity, and investment risk management.
- External audit process including quarterly reviews.
- Internal audit reports, including audits of key credit union risks and legislative/regulatory reports.

Committee members are appointed annually by the Board of Directors. The committee chair and vice-chair are elected by the Board.

Members of the Audit and Finance Committee were:

- Amber Haworth (Chair)
- Darcy Mykytyshyn (Vice Chair)
- Doug Bristow
- Shawn Eltom
- Dave Lawson (external advisor)
- Perry Dooley (Ex-Officio)

The Audit and Finance Committee met seven times as a committee in the past year and held in-camera sessions at each meeting.

The Committee reviewed and, where applicable, approved or recommended to the board approval of the following:

- Share dividend and member patronage payments.
- The 2024 budget.
- Quarterly and annual public financial statements.
- Annual borrowing facilities recommendation.
- Internal audit risk assessment and audit plan.
- External audit plan.
- Appointment and remuneration of the external auditors.
- Various financial risk management policy revisions and additions including the development of liquidity stress test scenarios within our liquidity policy as well as an Internal Capital Adequacy Assessment Process (ICAAP) as part of our capital policy.

To supplement their insights into complex financial subjects such as investments, interest rate risk, capital management and financial management, the committee determined that it would be prudent to retain an outside party with strong skills. Dave Lawson, our external advisor, is a non-voting resource who attends all meetings and has delivered excellent support to the committee in the fulfillment of their oversight duties on behalf of the membership.



Members will see a second set of unaudited financial statements printed on blue paper and included in the AGM meeting kit. These statements are included for regulatory compliance. The *Credit Union Act* requires statements showing the results of the credit union alone, without its subsidiaries, to be presented at the Annual General Meeting. These statements show that virtually all assets and income come from credit union operations.

Additionally, separate unaudited (and signed) financial statements for each legal entity will be provided to both CUDGC and the Alberta Treasury and Finance Board and are available to members upon request.

Detailed information on the financial performance of your credit union can be found in the Management's Discussion and Analysis and Consolidated Financial Statements that all members received at this AGM and were released to the membership online in February 2024.

Enterprise Risk Management Committee

The Enterprise Risk Management Committee ensures that an overall framework for the appropriate, effective and prudent management of all risks in the credit union's operations is established. This includes monitoring the enterprise-wide risk management framework and policies of Servus Credit Union.

The committee met regularly during the year to review the environment in which the credit union operates, to ensure that risks are assessed and that management controls are effective. The committee is designed to help ensure that risks are effectively managed in relation to the overall risk appetite of the credit union. The committee makes recommendations to the board about appropriate levels of risk and the effectiveness of risk mitigation strategies.

The committee met four times during fiscal 2023, with an in-camera session held following each meeting. Major tasks undertaken by the Enterprise Risk Management Committee included a continued focus on maturing the enterprise risk management framework by:

- Reviewing and approving a quarterly risk management report which analyses Servus's top risks.
- Reviewing and approving the Enterprise Risk Management Policy and Enterprise Risk Appetite Policy and other related risk policies.
- Reviewing and analyzing key enterprise risks consisting of strategic, credit, IT risks including cyber security, technology failures, data integrity and regulatory compliance, operational risk, eVOLVE risks which is our terminology for new payments channels and modernization as well as liquidity, competitive, regulatory and interest rate risks and their related mitigation strategies.
- Reviewing and discussing emerging risks including artificial intelligence, open banking and other digital technologies.
- Updating the ERM framework to better capture risks as well as potential opportunities for growth.

Members of the committee were:

- Matthew Protti (Chair)
- Omar Yaqub (Vice Chair)
- Doug Bristow
- Greg Nakonechny
- Perry Dooley, Ex-Officio



Governance and Human Resources Committee

The Governance and Human Resources Committee is responsible for:

- Validation of any proposed bylaw changes or other requests received from the general membership.
- Assurance that new board members receive a complete orientation to the Board's governance process.
- Assurance of an ongoing plan regarding the learning necessary for the Board's own continued capacity to govern, for approval by the Board.
- Assurance that regular self-evaluation is done to determine whether the Board is acting consistently with its policies.
- Gathering, monitoring and reviewing information for the Board regarding new external developments that may impact the Board's policies.
- Providing suggestions for Board decision regarding any necessary changes to Board policies scheduled for routine review.
- Providing an assessment for the Board regarding President and Chief Executive Officer compliance with Board policies.
- Supporting the President and Chief Executive Officer annual evaluation and compensation review.
- Assurance that the AGM and related activities are organized within the timeframe required by the Act.
- Assurance that the network of Community Councils is providing access to a diverse segment of members.
- Assurance that the organization is making an adequate investment in governance.

The Governance and Human Resources Committee met 6 times in the 2023 fiscal year and held an in-camera session at each meeting. Some key accomplishments towards excellence in governance included:

- Reviewing and updating the Board Competencies & Attribute matrix.
- Collecting board diversity data.
- Updating peer-to-peer and the Board assessment process.
- Updated the New Director Orientation Materials.
- Prepared a Board Chair profile and matrix.

Members of the Committee were:

- Danielle Ghai (Chair)
- Kelson Brennan (Vice Chair)
- Amy Corrigan
- Jon Holt
- Perry Dooley (Ex-Officio)



Nominating Committee

The Nominating Committee administers the Board election process. The Nominating Committee is responsible for:

- Director recruitment, selection and candidate orientation.
- The establishment and recommendation of a candidate nomination process to the Board of Directors.
- The presentation of a qualified list of candidates to run in the annual Board of Directors election with sufficient time to elect Directors to fill expiring terms.
- Providing candidates with an overview and orientation to the election and role of the Board of Directors.
- Ensuring the election is run fairly.
- Adherence to all functions related to the election process as detailed in the Credit Union Act.

Members of the committee were:

- Shawn Eltom (Chair)
- Amy Corrigan (Vice Chair)
- Danielle Ghai
- Kelson Brennan

The 2024 Nominating Committee met three times in the 2023 fiscal year. An in-camera session was held at each meeting. The Nominating Committee reviewed the recruitment and nominations process in light of a potential amalgamation and in light of the potential amalgamation, the Board voted to not run an election for the 2024 election year. The Nominating Committee also held one candidate and one new director orientation session.

Joint Steering Committee

An additional Joint Steering Committee was established to navigate the amalgamation process. This committee is made up of three Servus representatives who were elected by the Servus Board (Perry Dooley, Matthew Protti and John Lamb) along with three ConnectFirst representatives. Recommendations from this Committee were reviewed for approval by the Board. This committee met 24 times in the 2023 fiscal year. Their work supported the review of the amalgamation business case, amalgamation due diligence, amalgamation agreement, new bylaws for amalgamated credit union and a process to appoint the directors of the amalgamated credit union.



Meet your Board of Directors

Kelso Brennan

Kelso Brennan joined the Servus board in 2021. He brings his knowledge of the credit union system, business administration and strategic planning to the Servus board. Kelso is also a Board Member of Alberta Central Credit Union, and chair of the Dues Governance Task Force.

Kelso holds a Master's Degree in Business Administration (MBA) from the University of Alberta, a Project Management Professional (PMP) designation, and Institute of Corporate Directors (ICD) designation. He started his career as a software developer for the Alberta Justice Department, and shortly after founded several start-up companies which were acquired in 2017.

Kelso is a small business leader and currently holds the position of Managing Director of a group of Architectural Wayfinding companies. He is also an avid real estate investor with a mix of commercial and residential properties.

Kelso was born and raised in a small rural town in Alberta and moved to Edmonton in 2017. He loves to spend time at the lake with his wife Ashley and their three children.

Doug Bristow

Doug Bristow joined our Board in March 2016. He has been a member of Servus Credit Union for over 25 years. He brings 15 years of experience working with financial institutions, where he served in senior roles, including Chief of Internal Audit, Assistant Vice President of Finance and Vice President and Controller.

Doug is currently a partner at Aplin, a national recruitment firm headquartered in Edmonton. His focus is providing senior level accounting resources for both permanent roles and contract/temporary assignments.

Doug has a Bachelor of Commerce with distinction from the University of Alberta and he is a Chartered Professional Accountant (CPA, CA). He also holds a Professional Director Designation (ICD.D) from the Rotman School of Management in Toronto.

Doug lives in Edmonton with his wife, Lise and their two active boys. In his time off, Doug and his family enjoy cycling and downhill skiing together.

Amy Corrigan

Amy Corrigan has been a Board member since 2010. Amy served on the Board of Directors of Community Credit Union in 2008 and was elected as a director for the Red Deer Chamber of Commerce Board in 2009. She's also a graduate of the Institute of Corporate Directors/Rotman School of Business Director Education Program.

Amy's business background has been an asset to our board. She's a working owner and Director of The Coverall Shop Ltd and Goat Mountain Soap Company.

As a volunteer, Amy has been a United Way Campaign Leadership Division Chair. She also served on the Big Brother Big Sisters Bowl for Kids Committee in 2010 and 2011 and most recently was a member of the Board for the Red Deer Catholic Regional Schools Education Foundation, a position she held from 2013-2018. Amy enjoys spending time with her family, reading, traveling, fitness and the outdoors.

Perry Dooley

Perry Dooley joined the Servus Board in 2010. Perry is an entrepreneur and governance professional with over 30 years of experience in business ownership, financial services and board governance. He believes in organizational purpose and culture and has a passion for corporate strategy, leadership and organizational sustainability.



In addition to serving as Board Chair of Servus Credit Union, he also serves on the Joint Steering Committee responsible for the merger between Connect First and Servus Credit Union. He is currently Vice Chair of the Medicine Hat Health Foundation and former chair of Alberta Central. Previous Board work includes M & M Food Market Canada, the Calgary Opera Association and the Learning Disabilities Association of Alberta.

Perry has a Bachelor of Management from the University of Lethbridge and holder of the Institute of Corporate Directors (ICD.D) designation.

He owns and operates two successful businesses in Medicine Hat where he resides with his wife Donna and is a proud father of two wonderful children. His hobbies include music, fitness, travel and love of the outdoors.

Shawn Eltom

Shawn Eltom was elected to the Board in 2019. Shawn has been a credit union member for 25 years. He served on the Board of the Safeway Employees Credit Union for five years where he chaired the Nominating Committee and was Vice Chair of the Audit and Finance Committee.

Shawn has 32 years of retail grocery operational experience with Sobeys and Safeway, including graduation from the Retail Leadership Development Program at Safeway. Shawn managed individual locations before becoming Director of Retail Support Alberta and then District Operator overseeing multiple stores.

Shawn currently owns the IGA grocery store in Banff and lives in Canmore with his wife Marie and their two children. He has been involved with Toastmasters, Big Brothers and Sisters of Calgary, and is now head coach of the Canmore Eagles U9 hockey team. He developed a passion for skiing and hiking during a residence in Banff.

Danielle Ghai

Danielle Ghai joined Servus's Board of Directors in 2018. She holds degrees in Law and Honours English and brings to the Board table a strong foundation in reading, writing, critical analysis, understanding of law and policy and the ability to discern key issues and apply theory to relevant circumstance.

Danielle is passionate about relationships and community building. She recently received her Professional Director Designation (ICD.D) and her Certified Credit Union Director Designation (CCD).

Danielle's experience working for the City of Edmonton and the Municipal Government Board as well as her appearances in front of various boards as legal counsel have provided her with a solid understanding of the workings of a Board, its administration and governance.

Danielle lives in Edmonton with her husband Avnish and their four children.

Amber Haworth

Amber joined Servus's Board of Directors in 2021. Amber has more than 20 years of experience in the energy sector supporting finance, business development, and commercial operations with several years' experience in diversified global majors.

Amber holds the Professional Director Designation (ICD.D) from the Rotman School of Management and previously served on the Board of Directors for another Alberta credit union where she was a member of their Audit Finance, Risk, and Human Resource committees.

Amber holds an undergraduate degree from Queens University and an MBA with a specialization in Finance from the University of Calgary.

Amber lives in Calgary with her family and enjoys reading and art.



Jon Holt

Jon joined Servus's Board of Directors in 2008. He brings his knowledge of developing IT, governance, policy and strategic plans for large and private organizations to the Servus board.

Jon is a serial entrepreneur and currently holds the position of CEO with one of the companies he helped found. He spends his days managing the tension between building beautiful, seamless, online services, and guarding the information security of the various customers who use those services.

Jon holds an Accredited Canadian Credit Union Director designation from CUIC and Dalhousie University, has a Bachelor of Arts (with distinction) from the University of Alberta, an Enterprise Architect accreditation from the Open Group, a certificate in Future Commerce (FinTech) from MIT, and a certificate of Product Management from UC Berkeley.

He has been involved with Toastmasters, Junior Achievement, the United Way's Corporate Challenge and the Multiple Sclerosis Society of Canada's MS Bike Tour. He's also a long course triathlete with three Ironman Canada finishes.

Jon lives in Okotoks with his wife and two children.

Darcy Mykytyshyn

Darcy Mykytyshyn joined the Servus Board in 2012. Darcy began his credit union career as a Director with Cornerstone Credit Union in 1995. He served as Vice President, Governance and Strategy of Community Credit Union, and as a member of the Credit Union Central of Alberta Board and the Canadian Co-operative Association Board. He has also done work with Credit Union Central in both Alberta and Saskatchewan.

Darcy has a Bachelor of Commerce from the University of Saskatchewan and is a Fellow of the Credit Union Institute of Canada. He began his credit union career as the lead instructor of the Credit Union Director Achievement program in Saskatchewan, and then Alberta. He has his ICD.D designation from the Institute of Corporate Directors, is a Certified Credit Union Director (CCD) with the Credit Union Executive Society and is an Accredited Canadian Credit Union Director (ACCUD) through the Canadian Credit Union Association. In addition, he has completed the Carver Academy on Policy Governance, as well as professional leadership programs at Wharton and Harvard.

Today, Darcy is the principal of his own consulting practice, Strategy in Action, Inc. which focuses on governance, strategy, and economic development.

A proud Rotarian and community volunteer, he and his wife, Loretta, and their two sons live in Red Deer.

Greg Nakonechny

Greg has a graduate degree from the University of Alberta as well as law degrees from the University of Windsor and the University of Detroit Mercy. He is licensed to practice law in both Alberta and New York State.

After working as a legal advisor to many small, medium and large businesses in Edmonton and Calgary, Greg served as corporate solicitor for the Alberta Motor Association where he was responsible for establishing Bridgewater Bank.

For the last 17 years, he has practiced law for The Brick, Canada's largest furniture retailer, where he continues to serve as Vice President Legal, and Corporate Secretary for the past 14 years.

Greg brings to the Servus Board his expertise in corporate law, consumer financing, regulatory compliance of financial institutions and corporate governance of private and public enterprises.

Greg live in Edmonton with his wife and four adult children and is proud to call Edmonton his home.



Matthew Protti

Matthew Protti joined Servus's Board of Directors in March of 2018. He is co-founder and CEO of BlackSquare Inc., a global, award-winning, e-commerce technology company founded and headquartered in Calgary, Alberta.

Matthew has an MBA with a specialization in finance from the Rotman School of Management at the University of Toronto as well as a Bachelor of Arts in economics from the University of Alberta. Matthew has also achieved the ICD.D designation.

He brings extensive experience in technology, investment banking, mergers & acquisitions, private equity, and strategic planning. We welcome to our board table Matthew's passion for entrepreneurship, commitment to mentorship and dedication to the success of future generations of Albertans. Matthew is also a major supporter of the Glenbow Museum's Reimagined Campaign, which is contributing towards the renovation and rebuilding of the Glenbow in downtown Calgary.

Matthew lives in Calgary with his wife Jillian and his two daughters. He enjoys travelling, skiing in the Rockies with his family and gardening in his backyard.

Omar Yaqub

Omar was elected to Servus's Board of Directors in 2021 until his recent resignation from the Board in January 2023.

With a lifetime of experience in the for-benefit sector, Omar has had the privilege of creating community-based solutions in Edmonton, Canada's far north, and West Africa.

Omar has taught corporate sustainability at the MBA level at the University of Alberta for over a decade, worked in management consulting, and is currently serving the Islamic Family and Social Services Association (IFSSA), a multi-award winning Imagine Canada accredited charity.

Omar is passionate about using engagement to drive innovation. He helped build MBAs without Borders, the Social Enterprise Fund, Sustainable Works (a community co-op for retrofits), and has worked with the Edmonton Economic Development Corporation. He also helped start Social Return on Investment Alberta and was a founding member of ALIF Partners, which served for-benefit organizations.

Omar's work has been profiled by CNN Money 2.0 and Global TV. Among other honours and awards, he is a recipient of the Edmonton Mennonite Centre for Newcomers (EMCN) RISE award for Community Leadership, and the University of Alberta's Co-op Mentorship Award. He is also a recipient of St Stephen's College Doctor of Sacred Letters, EMCN's RISE award for Community Leadership and the University of Alberta's Co-op Mentorship Award.

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