



2023 Annual General Meeting and Board of Directors Election

ELECTION PERIOD:
MARCH 27 – APRIL 18, 2023

coastcapital

Contents

Annual General Meeting	2
How to participate in your credit union	3
How to vote	5
Candidates for the 2023 Board of Directors election	6
Recommended Candidates	6
Additional Candidate	10
Ordinary Resolution	12
Ordinary Resolution: Appointment of the Auditor	12
2022-2023 Board of Directors	13
Help with online voting	14

Let's reduce our footprint on the environment.

In our efforts to continue to minimize the environmental and financial impact of future elections, we encourage members to support us in reducing the amount of voting packages printed and mailed by giving their consent to receive documents electronically and by voting online.

If you received this booklet in paper form, you can provide consent at a Coast Capital branch, by calling our Advice Centre, or through online banking to receive these and other types of periodic documents (including product/ services forms, agreements and notices of changes) electronically from now onwards.

Annual General Meeting.

Our Annual General Meeting (AGM) is an opportunity for our members to learn more about Coast Capital's management, performance and strategy, welcome new board of director members, and ask questions to the Board Chair and President & Chief Executive Officer.

As a member-owned financial institution committed to equity, diversity, and inclusion, we strive to organize governance meetings that are a safe, welcoming and accessible space for every member who chooses to participate.

To make our AGM more accessible to our members across Canada, we're hosting our AGM online this year. Our 2023 virtual AGM will include live captions and ASL interpretation. A recording of the meeting will be available after the event on www.coastcapitalsavings.com/AGM.

[View the 2023 Annual General Meeting from the comfort of your own home.](#)

We encourage members to join the AGM by tuning into the live stream at **4:30 pm PT on April 27, 2023**. During the meeting, registered members will be invited to vote in the meeting's proceedings and submit questions either in person or online during the members' open forum at the end of the AGM.

Please visit www.coastcapitalsavings.com/AGM for full instructions on how to join our virtual AGM or email OfficeOfAsstCorpSec@coastcapitalsavings.com for assistance.

How to participate in your credit union

Coast Capital is one of Canada's largest credit unions because of you. We're a next-generation cooperative committed to improving the financial potential of every person, partner and community we impact so that they can achieve their better future.

As a member, you play an important role in the governance of Coast Capital. This booklet contains the information you need to make an informed decision when casting your ballot in this year's directors election from **March 27 to April 18, 2023**. It contains important details on each of the candidates running for the Board of Directors ('the Board'), as well as the Ordinary Resolution put before the membership.

Our three asks of you.

1. Vote for two candidates to fill two vacancies on the Board of Directors.

See pages 6 to 11 for details on each candidate.

The election of directors is one of the most important ways for you to have your say in the governance and direction of Coast Capital. As a federal financial cooperative, we need directors who have the knowledge, skills and experience to guide Coast Capital's affairs. The decisions made by our Board help ensure we remain strong, relevant and able to support members' ever-evolving financial needs.

Our directors work hard to oversee the affairs and performance of the credit union. They work with the executive team to review, approve and monitor Coast Capital's strategic direction and risk appetite; set policies; oversee operations and ensure we comply with statutory and regulatory requirements.

This year, we have three candidates standing for election for two available positions. A diverse group of individuals submitted their applications, including new candidates: **Lois Nahirney**, **Jennifer Elderkin** and incumbent director, **Valerie Lambert**.

The Board works on your behalf and represents your interests, so please learn about the candidates and take the time to vote. The elected candidates will assume their positions immediately following the AGM on April 27, 2023, and are elected to serve for a three-year term.

2. Vote in favour of the Ordinary Resolution.

See page 12 for more information on the ordinary resolution.

The Board of Directors is recommending that the members approve the ORDINARY RESOLUTION to appoint the AUDITOR.

3. Attend the live stream of our 2023 virtual Annual General Meeting.

See the details on page 2 or visit www.coastcapitalsavings.com/AGM

Please join Board Chair Bob Armstrong and our President and CEO, Calvin MacInnis at our AGM to hear the 2022 year in review, to find out about Coast Capital's plans for 2023 and learn the results of the directors election, and auditor appointment on **Thursday, April 27, 2023 at 4:30 pm PT.**

Other helpful information.

This booklet has been downsized to minimize the environmental impact and financial costs of postage. Additional information is available online to help you participate and make decisions to cast your vote.

Please visit www.coastcapitalsavings.com/election for additional details about:

- Director candidate credentials
- The candidate nominations process
- Frequently Asked Questions

In addition, a complete set of **Coast Capital's 2022 Consolidated Financial Statements** with accompanying notes is currently available online at www.coastcapitalsavings.com/about-us.

How to vote.

Voting opens March 27, 2023, at 8:00 am PT and closes on April 18, 2023, at 5:00 pm PT.

There are two ways to participate and register your vote:

- 1. Online:** Take the 15-digit control number on your mailed ballot, go to www.coastcapitalsavings.com/election and follow further instructions to submit your vote online. You can also use your smartphone or tablet to cast your vote by hovering over the QR code on your ballot. We encourage you to vote online if you are able to do so.
- 2. Mail-in:** Use your mailed ballot and make your voting selections. Insert your ballot into the supplied reply envelope. Seal your envelope and drop it off at any Canada Post mailbox. Ballots must be received by the Returning Officer by April 18, 2023, at 5:00 pm PT. If you're a business member, online voting is not currently available to you and we encourage you to mail your completed ballot rather than dropping it off at a branch.

See the enclosed ballot form for more details on how to vote.

Voting eligibility

You can vote if you met the following criteria on February 25, 2023:

- You were 18 years or older.
- You held the required minimum of five membership shares.
- You were a member in good standing, i.e., not more than 90 days delinquent in any obligations to Coast Capital.

Regardless of the number of memberships you hold, you may cast only **one ballot**. If there are multiple members on a membership, each member must meet the minimum of five membership shares requirement to be eligible to vote. If you have multiple joint memberships, your election package will be mailed to an address provided on one of your joint memberships, which may not necessarily be your home address.

For all other questions about a member's voting eligibility, the voting process and the Board of Directors election, please visit www.coastcapitalsavings.com/election.

Recommended candidates for the 2023 Board of Directors election.

For 2023, the Ideal Director Candidate criteria sought candidates who have senior leadership experience in five specific areas:

- 1. Small Business/Entrepreneur** – either as an owner of a small business or as a leader of a business that serves small business and has a deep understanding of the perspectives of the small and medium-sized business community.
- 2. Regulatory Compliance Experience** – has senior level experience dealing with a complex regulatory compliance environment and understands the federal and provincial government public policy and decision-making process, including government relations. A focus in Enterprise Risk Management practices would be considered an asset.
- 3. Human Resources/Compensation** – has played a significant leadership role with respect to human resources strategy and implementation, including culture and compensation.
- 4. Executive Leadership** – has senior executive leadership experience in a multi-jurisdictional organization of a similar size and complexity to Coast Capital.
- 5. Financial Management/Audit/Treasury** – has a recognized financial designation or degree with deep experience in corporate financial management (including financial performance management, capital budgeting, capital management, capital markets, treasury, wholesale funding) and/or accounting, audit and internal control matters, with respect to companies similar in complexity to Coast Capital.

After a thorough assessment, Coast Capital’s Governance & Nominations Committee determined the following individuals best met the 2023 Ideal Director Candidate criteria. You can read more about the candidates in this year’s election on our website at www.coastcapitalsavings.com/election.

Recommended Candidate: Valerie Lambert

Ms. Lambert has combined a strong commitment to the business sector with a passion for community service. She is the Executive Director for Big Brothers of Greater Vancouver, which puts her at the helm of all aspects of community outreach, programming and funding for the organization. She also brings experience having previously served in finance in various capacities at BC Hydro, BC Gas, MacMillan Bloedel and The World Bank in various jurisdictions. She has served on the boards of BC Hydro, Powerex, Shaughnessy Golf & Country Club and is an incumbent Director currently on Coast Capital’s Board.

Experience directly related to the 2023 Ideal Director Candidate description.

1. Small Business/Entrepreneur

Early in my career, I opened a travel agency in downtown Toronto in partnership with my mother. It was very successful and we sold it ten years later for a substantial profit. I also served as an angel investor for a small technology company which was successfully sold in January 2022. I was very involved in the start-up and counselled the company in its early years.

2. Regulatory Compliance Experience

One of my responsibilities as Treasurer of BC Hydro was to develop an Enterprise Risk Management Plan for the company. I had responsibility for interest rate risk, foreign exchange risk, some commodity risk and credit risk. I served as the financial witness before regulators in public hearings and became very knowledgeable of the regulatory process in the energy sector in B.C. and federally.

3. Human Resources/Compensation

I've led the HR strategy for Big Brothers' staff of 150 people for the last decade and done extensive work in Equity, Diversity & Inclusion, culture and compensation. I also have served on the Human Resources Committee at Coast Capital since 2022.

4. Executive Leadership

My corporate experience referenced earlier was at a very senior level. At BC Gas, my focus was on creating a solid financial foundation for the merged entity of Inland Natural Gas and the former Gas Division of BC Hydro. As a member of the Operating Committee, I handled a wide range of issues including strategy, marketing, accounting and finance, regulatory matters and HR policy. At BC Hydro, my responsibilities were very broad and at a senior and strategic level as described earlier.

5. Financial Management/Audit/Treasury

I led multi-jurisdictional equity and bond financings in the billions of dollars and led corporate development transactions (BC Gas). I handled complex derivative products on the issuer side and sat on pension committees at BC Gas and BC Hydro, the latter with over \$4 billion in assets. I also conducted road shows across British Columbia, and led the Investor Relations efforts for both BC Gas and BC Hydro (the latter in conjunction with the Province). I've dealt extensively with rating agencies and have extensive knowledge of capital budgeting through my work at BC Hydro as director on large capital committees.

Candidate Statement

I believe I've been a positive contributor to the Coast Capital Board since my appointment in 2017. I've advocated for more in-depth analysis of margins and for a move toward risk-adjusted returns on capital so that the Board can really understand which lines of business are adding value. This is a critical component of strategic planning. I also believe I add value due to my background in corporate finance. I'm particularly passionate about social purpose and enjoy participating in discussions around how best to achieve this.

Recommended Candidate: Lois Nahirney

Ms. Nahirney is an entrepreneur, seasoned executive and corporate director, who has diverse experience in leadership, start-ups, and resource management (both human and financial capital). She has a keen understanding of Human Resources and has worked in multiple jurisdictions, bringing a unique international perspective on how other countries approach resource management and strategy planning. She has served on multiple boards, currently the Chair of the Governance and Human Resources Committee for the Asia Pacific Foundation. She is a strong advocate for women's and transgender rights, which is evidenced by her work on other boards working to advocate for change.

Prior to founding her company, dnaPower Inc., in 2015, Ms. Nahirney spent seven years with Teekay Corporation as Executive Vice President, Corporate Sources and was a partner at Western Management Consultants for six years. She holds a Doctorate of Business Administration, International Management from the Asia Pacific International University.

Experience directly related to the 2023 Ideal Director Candidate description.

1. Small Business/Entrepreneur

As the CEO of a biotech start-up, I've spent eight years developing and building a business in consumer health and wellness. We partner with small businesses including naturopaths, nutritionists, fitness trainers and wellness clinics to help clients with their health. Additionally, I've run my own consulting company and several small family ventures. I've been involved in women entrepreneur organizations for 25 years and many charities and boards which operate as small businesses. I was raised in an entrepreneurial family helping on an orchard and vineyard, and worked across the family engineering, helicopter and marketing businesses. I understand intimately the passion and the challenges of entrepreneurship. I believe deeply in the value small business provides to the community.

2. Regulatory Compliance Experience

I've been involved with regulatory compliance and enterprise risk management at the executive leadership table at several organizations. At Teekay, the company dealt with complex regulatory compliance due to the shipping of oil and gas internationally. On the Asia Pacific Foundation Board, international, federal and provincial regulatory environments are reviewed and discussed. With BC Hydro, Fletcher Challenge and the Premier's Women's Economic Council, there was engagement with provincial regulatory requirements. I've also consulted for the provincial government and health authorities, requiring regulatory understanding, and worked in federal parliament following federal policy development.

3. Human Resources/Compensation

As the Executive Vice President, Corporate Resources for Teekay, I led Human Resources for a 6,000-person shipping business with 25 offices in 16 countries. I was responsible for Human Resource (HR) strategy, performance management, learning and development, and people projects, including the development of a new vision and values, employee engagement, corporate social responsibility, and compensation programs for executives, employees and the board. As the Chief Human Resources Officer (CHRO) at BC Hydro, I led the HR team representing a 5,500-person utilities organization during significant change. I also provided expert consulting for global projects in HR, people, culture, compensation and change to many large organizations, including the Government of British Columbia, Cap Gemini, Fletcher Challenge, ACL and Hill Samuel Financial Services.

4. Executive Leadership

I've been fortunate to be on the executive team of several large organizations. As the Executive Vice President (EVP), Corporate Resources for Teekay, I was responsible for global HR, IT, communications, facilities and various special projects for an international organization with 26 offices in 16 countries and over US\$11b in assets, \$2.5b in revenue, 6,000+ employees, 200+ vessels, and 4 New York Stock Exchange publicly traded companies (as of 2015). As Chief Human Resources Officer, BC Hydro, I was responsible for people in a 5,500-person organization across B.C. As VP, Worldwide Professional Services, I served on the Crystal Decisions executive team with ten international offices and \$400m in revenue. I've also consulted at the executive and board level with numerous large, complex global organizations.

5. Financial Management/Audit/Treasury

While I do not have a financial designation or deep experience in this area, I have gained working knowledge and experience in financial management, audit and treasury from my business education and 25 years at the executive and board table.

Candidate Statement

I would welcome the opportunity to bring my ideas, experience and thoughts to Coast Capital. I have 25+ years of experience as an entrepreneur, corporate executive and community leader. I've worked in diverse industries, businesses and roles from CEO and founder of a small biotech firm to EVP of a global shipping company. I've been on and/or advised 25 corporate, government and not-for-profit boards. These experiences have enabled a strong understanding of corporate culture, change and people. I grew up working in an orchard, vineyard and farm. I'm married and the proud mom of adopted twins, active in the community and an advocate for diversity and inclusion. I'm especially passionate about entrepreneurs and small business because of the difference they make in the community.

Additional candidate for the 2023 Board of Directors Election.

Candidate: Jennifer Elderkin

Ms. Elderkin has a lengthy career in construction management and engineering. She holds a graduate certificate in Leadership Management from Royal Roads University as well a Certificate from their Executive Leadership Program. She's been active in the community, most recently as an Assistant Coach for the Surrey Storm and involvements with the City of Langley as a member of the Parks & Environment Advisory Committee and Commissions. Along with her husband, she is a co-founder of Elderkin Media, and has previously run for City Council in the City of Langley and worked for Vancouver International Airport (YVR).

Experience directly related to the 2023 Ideal Director Candidate description.

1. Small Business/Entrepreneur

I assisted my husband in setting up his business. While he took care of the technical needs, I took care of the administrative duties required to set up the business, including the business accounting system. I performed monthly and year-end accounting duties, including the preparation and filing of taxes for the first three years before handing those duties over. I continue to advise in the areas of administration, including auditing, accounting and oversight of tax preparation.

2. Regulatory Compliance Experience.

I have experience working in two local governments both in community planning and development where I reviewed applications for compliance with BC Building Code and municipal land use regulations, and in engineering

operations ensuring work is completed in accordance with contractual terms, township standards and other applicable regulations (municipal, provincial and federal) and bylaws. I have familiarity with the *Local Government Act* and other acts that affect work at the Township of Langley. As part of my work at YVR as a Technical Specialist in the Permits department, I ensured compliance with all YVR Airport Authority regulations and practices. I'm also a member of Applied Science Technologies & Technicians of BC.

3. Human Resources/Compensation

I'm the Chair of the Hiring Committee for my child's parent run preschool. While at YVR, I spearheaded hiring a summer student for the Engineering Services Department. Since October 2018, I have been managing and hiring for the Construction (now Stormwater) department for the Township of Langley.

4. Executive Leadership

I completed Executive leadership training and hold a Graduate Certificate in Leadership and Management. I'm in my fifth year as the Manager of the Construction (now Stormwater) department for the Township of Langley. I was the Evacuation Director for the Operations Centre at the Township of Langley from 2019 to 2022. While at YVR, I was a member of their Change Management Program as part of their Leadership Development Program and a member of the Sustainable Strategic Innovation Team.

5. Financial Management/Audit/Treasury

While I don't hold a recognized financial designation or degree, I have sound financial management skills that I have learned through wide-ranging work experience. In my current role, I'm responsible for a multi-million dollar budget and manage both a capital and operating budget. I've been involved in accounting and auditing for companies, strata, non-profits and government. I've always had an aptitude for this type of work and was even seconded by the Controller at Beedie Developments to cover a maternity leave. At the end of the term, they offered to pay for me to pursue my Certified General Accountant designation.

Candidate Statement

I believe you will find my mix of professional and life experiences a great combination. By selecting me, you would gain a director that has strong collaboration and leadership skills, is conscientious, hardworking and quick to learn new things. A valued member when added to any team; I'm versatile, resourceful, organized and eager. I believe you will find my varied skill set acquired over 26 years of work experience in the building/engineering industry along with my management, administrative and accounting skills a great combination to bring value to the Board of Directors.

Ordinary Resolution

This section outlines a resolution you'll find on your ballot that the Board of Directors approved on February 23, 2023 and has put forward to the membership for approval and adoption. The background and wording of this resolution is detailed below.

Ordinary Resolution: Appointment of the Auditor.

Every year, the members need to approve the appointment of the Auditor. The Board of Directors recommends KPMG LLP be appointed as Coast Capital's Auditor for 2023.

Proposed Resolution:

BE IT RESOLVED THAT

KPMG LLP be appointed Auditor of Coast Capital Savings Federal Credit Union until the close of the next annual general meeting.

2022-2023 Board of Directors.

Directors	Year First Elected	Term Expiry
Bob Armstrong (Chair)	2016	2025
Charlotte Burke	2019	2025
Susan Dujmovic	2021	2024
Jerome Dwight	2022	2025
Leanna Falkiner	2020	2023
Pharid Jaffer	2021	2024
Valerie Lambert	2017	2023
Calvin MacInnis	2019	2025
Nancy McKenzie	2018	2024
Firdos Somji	2022	2025
Chris Trumpy*	2012	2024

Farewell to Director, Leanna Falkiner who is concluding her three-year term after being appointed to the Coast Capital Board in 2020 and has chosen not to stand for re-election. Her contributions during her time on the Board included being a member of the Governance & Nominations, Audit & Finance and most recently Risk Review Committees. We thank her for her contributions during her term.

* Chris Trumpy's term ends after 12 years at the conclusion of the 2024 Annual General Meeting.



Need help with online voting?

Computershare is a third-party vendor that will serve as our independent scrutineer. Their Contact Centre is available for all your questions regarding online voting from Monday to Friday between the hours of 5:30 am to 5:00 pm (PT).

- **By phone:** 1-800-564-6253 (toll free North America)
International: 514-982-7255
- **By fax:** 1-866-249-7775 (toll free North America)
International: 416-263-9524

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