



2024 Annual General and Special Meeting and Board of Directors Election

Voting Period:
April 1 – April 18, 2024

Annual General and Special Meeting:
April 25, 2024

This PDF has been enhanced with navigation and task buttons to help you navigate through the document and find the information you want more quickly. The table of contents, page references and URLs link to pages and sections within the document, as well as to outside websites. The task buttons provide quick access to search, print, save to disk and view options, but may not work on all browsers or tablets.

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Reducing our footprint on the environment.

In our efforts to minimize the environmental and financial impact of future elections, this Election Booklet is now provided only in electronic format.

Annual General and Special Meeting.

Our Annual General and Special Meeting (AGSM) is an opportunity for our members to learn more about Coast Capital's management, performance and strategy, welcome new Board of Directors 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 AGSM more accessible to our members across Canada and provide members an equal opportunity to actively participate in the meeting, we're hosting our AGSM both online and in-person this year.

Our 2024 AGSM will include live captions and American Sign Language (ASL) interpretation. A recording of the meeting will be available after the event at www.coastcapitalsavings.com/AGM.

View the 2024 Annual General and Special Meeting from the comfort of your own home.

Using your unique 13-digit control number from the ballot you received in the mail, we encourage members to join the AGSM by tuning in online at **4:30 pm PT/7:30 pm ET** on **April 25, 2024**. At the meeting, registered members will be invited to vote on the directors election, and ordinary and special resolutions if they have not already done so. They will also have the opportunity to vote on the meeting's proceedings and submit questions or online during the members' open forum following the conclusion of the AGSM.

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

Attend the 2024 Annual General and Special Meeting in-person.

This year we will also be holding the 2024 AGSM in-person at the Civic Ballroom in the Civic Hotel located at 13475 Central Avenue in Surrey, BC. Doors and registration will open at 4:00 pm PT with the AGSM beginning promptly at **4:30 pm PT/7:30 pm ET**.

Play an important role in the governance of your credit union.

Coast Capital is one of Canada's largest credit unions because of you. As a purpose-driven organization, we're Building Better Futures Together, with a vision to unlock financial opportunities that positively impact people and communities.

Members 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 April 1, 2024 to April 18, 2024, as well as the Ordinary and Special Resolutions being put before the membership.

Our three asks of you.

1. Vote for 4 candidates to fill 4 vacancies on the Board of Directors.

See pages 5 to 16 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 co-operative, 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, performance, and social purpose 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 six candidates standing for election for four available positions. A diverse group of individuals submitted their applications, including new candidates: **Gigi Chen-Kuo, Jennifer Elderkin, Andrew Petter and Jordan Turner**, and incumbent directors, **Susan Dujmovic and Nancy McKenzie**.

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 AGSM on April 25, 2024, and are elected to serve for a three-year term.

2. Vote in favour of two Ordinary Resolutions and one Special Resolution.

See pages 17-19.

The Board of Directors is recommending that the members approve:

- a. the ordinary resolution to appoint the auditor;
- b. the ordinary resolution to amend Board remuneration through the introduction of a Vice Chair Retainer; and
- c. the special resolution amending the aggregate Board remuneration cap in the Coast Capital Savings Federal Credit Union Rules.

3. Attend our 2024 virtual Annual General and Special Meeting either online or in person.

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

On **Thursday, April 25, 2024 at 4:30 pm PT/7:30 pm ET**, please join Board Chair Bob Armstrong, and our President & CEO Calvin MacInnis at our AGSM to hear about our performance in 2023 and to find out about Coast Capital's plans for 2024. You will also learn the results of the 2024 directors election, and ordinary and special resolutions. This year's AGSM will be streamed online as well as held in-person in the Civic Ballroom at the Civic Hotel, 13475 Central Drive, Surrey, BC.

Other helpful information.

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

- The candidate nominations process
- Frequently Asked Questions

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

How to vote.

Advance Voting opens April 1, 2024, at 8:00 am PT/11:00 am ET and closes on April 18, 2024, at 5:00 pm PT/ 8:00 pm ET.

There are three ways to participate and register your vote:

- 1. Online:** Take the **13-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 submit your vote by scanning the QR code on your ballot. We encourage you to vote online if you're able to do so.
- 2. Mail-in:** Use your mailed ballot and make your voting selections. Insert your ballot into the supplied Business 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, 2024, at 5:00 pm PT/ 8:00 pm ET. If you're a business member, online voting is not currently available to you so please mail your completed ballot in the business reply envelope provided.
- 3. AGSM:** Limited voting to cast your votes for the Directors and for the Ordinary and Special Resolutions will be available during the AGSM with polls reopening at 4:00 pm PT/ 7:00 pm ET and remaining open until 4:45 pm PT/7:45 pm ET. Other voting during the AGSM will be on procedural matters only.

Voting eligibility.

You can vote if you met the following criteria on March 2, 2024:

- 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 ballot 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 2024 Board of Directors election.

For 2024, in accordance with the Ideal Director Candidate criteria, the Governance & Nominations Committee sought candidates who have senior leadership experience in four specific areas:

- 1. Credit Risk** – Has extensive direct experience or oversight of credit risk within a federally regulated financial institution.
- 2. Regulatory Compliance Experience** – Has senior level experience dealing with a complex regulatory compliance environment and/or 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. Small Business/Entrepreneur** – Either as an owner of a small business or as a leader of a business that services small business, has a deep understanding of the perspectives of the small and medium-sized business community.
- 4. Risk Management** – Either as a consultant or as an executive leader, has experience implementing and overseeing enterprise risk management programs for organizations similar in complexity to Coast Capital.

After a thorough assessment, Coast Capital’s Governance & Nominations Committee determined the following individuals best met the 2024 Ideal Director Candidate criteria.

Recommended Candidate: Gigi Chen-Kuo

Business Experience

Organization	Position
Translink	Chief Operating Officer
Translink	General Counsel & Executive Vice President, Corporate Services
Translink	General Counsel & Corporate Secretary

*Gigi also served as Interim CEO of Translink for 6 months in 2021.

Recent Board Experience

Organization	Committees
Transportation Investment Corporation	Projects Committee
Union Gospel Mission	Governance Committee
Consumer Protection BC	Various
Commissionaires BC	Governance and Human Capital Committees

Relevant Education

School or Institution	Degree, Certification or Name of Program
University of British Columbia	Bachelor of Laws
Institute of Corporate Directors	Institute of Corporate Directors Designation
Law Society of British Columbia	Indigenous Intercultural Course
Provincial Health Services Authority	San'yas Indigenous Cultural Safety Training

Experience directly related to the 2024 Ideal Director Candidate description.

1. Credit Risk

N/A

2. Regulatory Compliance Experience

TransLink is the public authority responsible for the Metro Vancouver regional transportation network (including public transport, major roads, and bridges) with an annual budget of \$2 billion. TransLink operates within a complex regulatory compliance environment, receives senior government funding, and works closely with senior governments on major public policy decisions such as rapid transit expansion, taxation sources, and transportation demand management. I have served in senior executive roles such as Chief Operating Officer, Interim CEO, and General Counsel & EVP Corporate Services of TransLink.

3. Small Business/Entrepreneur

I have served on the Board of Consumer Protection BC (CPBC) for almost 6 years. CPBC is a provincial regulator of many small businesses within BC and liaises regularly with industry representatives. The Board receives direct delegations from licensed sectors. I served on the Board of Commissionaires BC, which is a non-profit company that provides guarding services in a competitive environment. At TransLink, I was responsible for launching the new Real Estate Development Program, an innovative new venture which will serve as a significant revenue-generating line of business.

4. Risk Management

In my role as General Counsel, I was responsible for the Insurance and Claims functions at TransLink. As a member of TransLink's Senior Executive Committee and Chair of the Senior Leadership Team, I was deeply involved in setting the organization's Enterprise Risk Management framework, risk tolerances, and regular reporting to the Board and Management. My Board roles at Transportation Investment Corporation, Consumer Protection BC, and Commissionaires BC all included oversight of their enterprise risk management programs.

Candidate Statement

I am a seasoned director, senior executive, governance, and legal professional who has a passion and extensive track record for serving the community in British Columbia. I would look for ways to strengthen Coast Capital's governance practices, maintain a healthy working relationship between Board and Management, ensure products and services are designed from a 'customer first' perspective, and foster diversity of thought around the Board table. My experience with organizations that serve the public interest aligns well with Coast Capital's commitment to making positive social contributions.

Coast Capital's Future and Values Alignment

1. As a Certified B Corporation™, social purpose organization, and financial cooperative, Coast Capital is committed to making a meaningful difference in the lives of our members, our employees, and our communities. As a Director of Coast Capital, how would you ensure these values are included in setting the strategic direction of the organization?

I am personally committed to making a meaningful difference in the lives of others; the personal commitment of each director is the foundational building block for a social purpose organization. I would ensure Coast Capital's values are kept front and center when setting strategy. Having a purposed-centered 'north star' will attract like-minded individuals to join the team at Coast Capital and motivate them to do their best work. Once strategic direction is set, I would expect Management to report out on Key Performance Indicators that measure impact on members, employees, and communities.

2. The financial services sector is undergoing tremendous change and at an increasingly rapid pace. What do you see as being fundamental to Coast Capital’s continued success?

Being in tune with the rapidly evolving needs of Coast Capital’s current and prospective members, who have a broad range of customer needs and preferences, will be key to continued success. Ongoing feedback and consultation with our members must be maintained. In today’s fast-paced and complex world, simplicity and ease must remain at the heart of product and service design considerations. Member satisfaction and operational excellence rely heavily on technology. This is why a robust IT strategy, in-house expertise and cyber-security discipline are fundamental elements for success.

3. Healthy board dynamics increase board effectiveness, facilitate collaborative decision-making, and generate value for stakeholders. Based on your Board experience, what do you consider the key attributes of a highly functioning Board?

The directors must all be united in their commitment to the organization’s mandate, fully engaged, and bring their diverse skillsets and expertise to bear. The boardroom provides a safe, inclusive environment where independent thinking and debate are encouraged. Once consensus is reached, the board speaks with one voice and supports the direction. The board operates at the governance level and generally delegates operations to the CEO. A healthy relationship with the CEO and open communication is maintained. Each director is equipped with the tools to do their job and is held accountable.

Recommended Candidate: Susan Dujmovic

Business Experience

Organization	Position
Various	Corporate Director
HSBC Bank Canada	Head of Corporate Sustainability
HSBC Bank Canada	Head of Regulatory Compliance, Retail Banking & Wealth Management
HSBC Bank Canada	Chief Risk Officer, Retail Banking & Wealth Management

Recent Board Experience

Organization	Committees
Coast Capital Savings Federal Credit Union	Audit & Finance, and Chair, Risk Review Committee
Infrastructure BC	Audit Chair
Mutual Fund Dealers Association	Regulatory Issues and Audit
Royal Canadian Mint	Board Chair, Audit Committee

Relevant Education

School or Institution	Degree, Certification or Name of Program
University of British Columbia	Bachelor of Administration
Institute of Canadian Bankers	Fellow, Institute of Canadian Bankers
Institute of Corporate Directors	Institute of Corporate Directors Designation

Experience directly related to the 2024 ideal Director Candidate description.

1. Credit Risk

In my over 30 years at HSBC Bank Canada, over 15 years was spent in the customer facing commercial, small & medium enterprise, and retail lending arenas. The second half of my career was in oversight function areas of Risk Management, Compliance, Governance and Corporate Sustainability. As Chief Risk Officer for one of the key business lines, I oversaw all aspects of enterprise risk with particular emphasis on credit risk management and had a direct relationship with the Office of the Superintendent of Financial Institutions (OSFI), Coast Capital’s prudential regulator.

2. Regulatory Compliance Experience

As HSBC's head of the Regulatory Compliance for Retail and Wealth Management across Canada, I was responsible for ensuring compliance across multiple business lines and jurisdictions, both provincially and federally. This further required development of relationships with all key federal and provincial regulators including OSFI, the Mutual Fund Dealers Association (now CIRO – Canadian Investment Regulatory Organization), and the Financial Consumer Agency of Canada (FCAC)

3. Small Business / Entrepreneur

As both a customer facing executive and then oversight function at HSBC, I understand the issues that small businesses face, particularly to do with access to credit to start, build, or grow their businesses.

4. Risk Management

In my executive Risk Management roles at HSBC, I spearheaded developing and implementing enterprise risk management programs for the retail and wealth business lines at HSBC across Canada and continued oversight of the key risks facing these businesses.

Candidate Statement

Having served as a director of Coast Capital since 2021, and seeing the evolution of the regulatory environment under which it operates, I am an ideal candidate to continue to serve on Coast Capital's board. In my role as Chair of the Risk Review Committee, member of the Audit Committee and my extensive background in risk, compliance, and governance, position me well to continue to steward the organization in the execution of its strategic imperatives.

Coast Capital's Future and Values Alignment

1. As a Certified B Corporation™, social purpose organization, and financial cooperative, Coast Capital is committed to making a meaningful difference in the lives of our members, our employees, and our communities. As a Director of Coast Capital, how would you ensure these values are included in setting the strategic direction of the organization?

Ensuring these values are included, it is imperative that they are addressed at all Board and Board committee meetings as well as embedded in the strategic planning process.

2. The financial services sector is undergoing tremendous change and at an increasingly rapid pace. What do you see as being fundamental to Coast Capital's continued success?

Coast Capital's continued success will be influenced by i) continuing to enhance digital capabilities, making access to services faster and more efficient, while refocusing traditional bricks & mortar locations to more advice based interactions; ii) finding ways to enhance national presence by seeking out partnership opportunities that support the vision, values, and mission of Coast iii) and ensuring that the risk appetite and internal control frameworks continue to mature.

3. Healthy board dynamics increase board effectiveness, facilitate collaborative decision-making, and generate value for stakeholders. Based on your Board experience, what do you consider the key attributes of a highly functioning board?

A highly functioning board is one that values trust, respect, and transparency as well as demonstrating collaboration amongst the board members and with members of management.

Recommended Candidate: Nancy McKenzie

Business Experience

Organization	Position
Various	Corporate Director
Seaspan ULC	Chief Financial Officer

**Previous to role as Chief Financial Officer, Nancy held additional roles with Seaspan including VP, Finance & Administration, and Controller*

Recent Board Experience

Organization	Committees
The University of British Columbia	Chair, UBC Board of Governors and member of all standing committees
The University of British Columbia	Finance Property, Employee Relations, Executive, Endowment Responsible Investing
Coast Capital Savings Federal Credit Union	Board Vice Chair, former Chair Risk Review Committee and member, Audit & Finance, Governance & Nominations, and Human Resources Committees
Swiss Water Decaffeinated Coffee Inc.	Audit

Relevant Education

School or Institution	Degree, Certification or Name of Program
CPABC	FCPA, FCA
Institute of Corporate Directors	Institute of Corporate Directors Designation
University of Alberta	Indigenous Canada

Experience directly related to the 2024 ideal Director Candidate description.

1. Credit Risk

I have served on the Risk Review Committee throughout my two terms on the board at Coast, and for three years as chair of that committee. I believe that experience has provided me with a solid understanding of the role of the board in credit risk management. As chair, I also had direct engagement with OSFI, our prudential regulator, to better understand their expectations of risk management in a federally regulated financial institution.

2. Regulatory Compliance Experience

Throughout my career I have worked in regulated entities. At Seaspan, a federally regulated transportation provider and supplier to the Canadian Navy and Coast Guard we complied with regulations and procurement standards of the Federal Government. At UBC, we follow the Provincial mandate for post-secondary institutions, are heavily funded by provincial and federal grants, and as board chair, I have engaged directly with government. At Coast, I became familiar with the highly regulated financial sector and as RRC chair, helped ensure strong governance and oversight of our regulatory compliance.

3. Small Business/Entrepreneur

Early in my career, I started a professional financial services firm to service the small business sector. It was a great learning for me, both operating a small business and understanding the needs of my clients. Later in my career at Seaspan, after winning the National Shipbuilding program, part of my role was to oversee the

development of the supply chain ecosystem to support Canadian content within the ship construction program. Through our supply chain management program, we engaged with hundreds of small businesses to grow their capacity to participate in the program.

4. Risk Management

As CFO at Seaspan, I initiated our Enterprise Risk Opportunities and Management and Opportunities (EROM) framework and led its adoption across the company. In my role as a director, I seek to ensure that top risks are being discussed at the board level. The board plays an important role in creating a culture of safe disclosure so that risks can be discussed openly and candidly, both to ensure that we have good risk oversight and so that we can leverage strategic opportunities that arise through a changing risk landscape.

Candidate Statement

As an incumbent director I have gained experience and built trusted relationships working with the board and management team. As board vice chair, I believe I play an important role in providing feedback to the chair, modelling healthy board culture, and providing support to newer board members. By the end of my current term, I will have served on each of the board's committees, which I believe gives me a unique and well-rounded perspective on the overall work of the board. Through my board experience, I bring a strong sense of good governance, a focus on strategy and strong financial acumen.

Coast Capital's Future and Values Alignment

1. As a Certified B Corporation™, social purpose organization, and financial cooperative, Coast Capital is committed to making a meaningful difference in the lives of our members, our employees, and our communities. As a Director of Coast Capital, how would you ensure these values are included in setting the strategic direction of the organization?

The board plays a crucial role in creating the culture and living the values of an organization. As a next generation cooperative, BCorp and social purpose organization, Coast plays an important and impactful role in our members' lives and in the communities in which we operate. As a director, it is my role to hold the organization accountable to always making decisions aligned with our values and purpose. That means ensuring that Coast's strategy, goals, and objectives are fully aligned to our purpose and that we are delivering on our commitment to Building Better Futures Together.

2. The financial services sector is undergoing tremendous change and at an increasingly rapid pace. What do you see as being fundamental to Coast Capital's continued success?

For over 80 years, Coast has been a trusted partner with our members. Emerging from the pandemic, our members are facing more financial challenges than ever—persistent inflation, rising interest rates, and the housing crisis. Coast must continue to provide value to our members through the products and services they need, where and how they want to be served. At the same time, banks and fintech's are competing for our members. At Coast, we will continue to invest in people, innovation, and community, while keeping our members' needs, values, and security at the core of everything we do.

3. Healthy board dynamics increase board effectiveness, facilitate collaborative decision-making, and generate value for stakeholders. Based on your Board experience, what do you consider the key attributes of a highly functioning Board?

A healthy board culture is grounded in trusting relationships, between board members and between directors and management. Great boards engage in respectful challenge, candid conversations, and productive debate. They provide constructive feedback with a view to supporting the executive team and adding value to the organization. They monitor the line between the board and management, diving in when needed but respecting that the executive team is responsible to run the business. Lastly, strong boards both recognize the strengths of each director and engage in continually learning.

Recommended Candidate: Andrew Petter

Business Experience

Organization	Position
Arvay Finlay LLP	Associate Counsel
Simon Fraser University	President & Vice Chancellor
Simon Fraser University	Professor of Public Policy

**Andrew has also served as Dean and Professor of Law at the University of Victoria, as a BC MLA and Cabinet Minister, Assistant Professor at Osgoode Hall Law School, and as Crown Counsel with the Saskatchewan Department of Justice.*

Recent Board Experience

Organization	Committees
Innovate BC	Board Chair
University of Central Asia	Academic Student Affairs
Simon Fraser University Board of Governors	All (<i>ex officio</i>) except Audit and Risk & Compliance
Research Universities Council of BC	Chair

Relevant Education

School or Institution	Degree, Certification or Name of Program
Cambridge University	LL.M
University of Victoria	LL.B
CABRO, Province of BC	Governing in the Public Interest Certificate Program

Experience directly related to the 2024 ideal Director Candidate description.

1. Credit Risk

As SFU President, I was responsible for ensuring that the substantial funding received from the Government of Canada for research, infrastructure and other purposes was properly managed in accordance with federal regulatory requirements.

2. Regulatory Compliance Experience

My two terms as SFU President provided me extensive senior level experience dealing with a complex regulatory compliance environment. This, combined with my knowledge as a professor of public law and policy, my years as a BC cabinet minister, and my current role as Board Chair of Innovate BC, has also provided me a deep understanding of provincial and federal public policy and decision-making processes, and of the nature and practice of government relations.

3. Small Business/Entrepreneur

I regularly engaged with small and medium-size businesses while serving as SFU President. During this time, I also served on the Board of Directors of the BC Business Council and attended frequent meetings with members of the Vancouver, Burnaby, and Surrey boards of trade. My role as Board Chair of Innovate BC continues to involve me in business programs and policies, and in engaging with innovators, entrepreneurs and business owners.

4. Risk Management

Enterprise risk management was a major part of my responsibilities and an ongoing preoccupation during my ten years as President of SFU, a highly complex organization with three campuses, eight faculties, more than 35,000 students and 7,000 employees, and an annual budget that grew during my tenure to over \$700 million.

Candidate Statement

My knowledge and experience as a senior administrator, educator, lawyer, and public servant would enable me to contribute in many ways to the work of the Board of Directors. As SFU President, for example, I was responsible for developing and implementing the university's strategic vision, overseeing its academic, legal and government relations activities, and managing a multi-million-dollar budget. At the same time, I served on and was accountable to SFU's Board of Governors and have a deep understanding and appreciation of the role and functions of governing boards.

Coast Capital's Future and Values Alignment

1. As a Certified B Corporation™, social purpose organization, and financial cooperative, Coast Capital is committed to making a meaningful difference in the lives of our members, our employees, and our communities. As a Director of Coast Capital, how would you ensure these values are included in setting the strategic direction of the organization?

My primary purpose in all of the roles I have undertaken has been to make the organizations with which I have worked more beneficial, responsive and accountable to the people and interests they serve. My focus as Director would be to help Coast Capital in every way possible to increase the value it provides to its members, its employees and the communities it serves, and to build on these commitments to establish the credit union as the best of its kind.

2. The financial services sector is undergoing tremendous change and at an increasingly rapid pace. What do you see as being fundamental to Coast Capital's continued success?

As a member of this credit union for all my adult life, I believe that member services and community relationships will continue to be major drivers of Coast Capital's future success, including its ability to attract new members. To this end, the credit union needs to be open and creative in harnessing emerging technologies and identifying new opportunities to expand and enhance member services, support staff, and meet community needs. It is important, however, that it does so in ways that reinforce its distinctive identity and strengths as a community-based, member-owned organization.

3. Healthy board dynamics increase board effectiveness, facilitate collaborative decision-making, and generate value for stakeholders. Based on your Board experience, what do you consider the key attributes of a highly functioning Board?

In my experience, three key attributes of a highly functioning board are: (1) a collegial culture that encourages frank, constructive and respectful dialogue; (2) a clear understanding by board members of the scope and nature of their governance responsibilities; and (3) a well-functioning system of committees that does an effective job of examining and analyzing the issues that come before them so as to enable the full board to focus on the strategic and policy considerations to which those issues give rise.

Additional candidates for the 2024 Board of Directors Election.

Candidate: Jennifer Elderkin

Business Experience

Organization	Position
Township of Langley	Stormwater Manager
Township of Langley	Construction Manager
Township of Langley	Engineering Technologist III
Township of Langley	Engineering Technologist II

Recent Board Experience

Organization	Committees
Langley Care Society	Strategic Growth

Relevant Education

School or Institution	Degree, Certification or Name of Program
Royal Roads University	Graduate Certificate in Leadership and Management
Royal Roads University	Executive Leadership Certificate

Experience directly related to the 2024 Ideal Director Candidate description.

1. Credit Risk

While I don't have extensive direct experience or oversight of credit risk within a federally regulated financial institution, I do have some personal experience that I can relate. When I was a landlord vetting prospective tenants, I had to ensure that the rent was affordable and selected tenants based on lower risk/probability of a financial loss resulting from a tenant's failure to pay rent which would have resulted in an interruption of cash flows and increased costs for collection and potential to affect my ability to pay mortgage.

2. Regulatory Compliance Experience.

I have experience working in two Local Governments both in Community Planning and Development where I had to review 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 am familiar with Local Government Act and other acts that affect work. As part of my work at YVR, I ensured compliance with all YVR Airport Authority regulations and practices which falls under federal jurisdiction. I am also a member of Applied Science Technologies & Technicians of BC.

3. Small Business / Entrepreneur

I assisted my husband in setting up his business (2006-Present – Elderkin Media). 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 progressively turning duties over. I continue to advise in areas of administration including auditing, accounting, and overseeing tax preparation.

4. Risk Management

As a Manager/Leader, I use Enterprise Risk Management to i) enable a better life for residents by ensuring good governance, accountability, and stewardship; ii) provide better service by understanding how to proactively plan and respond to risks; and iii) strengthen the resilience of the Municipality in order to address adversity while creating opportunities to innovate. Using Enterprise Risk Management identifies and anticipates the risks to the Municipality in order to support effective decision-making, strengthen resilience, and create opportunities to innovate the way we deliver services.

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 am versatile, resourceful, organized, and eager. I believe you will find my varied skill set acquired over 27 years of work experience in the building/engineering industry along with my management, administrative, and accounting skills a great combination sure to bring value to the Board of Directors.

Coast Capital's Future and Values Alignment

1. As a Certified B Corporation™, social purpose organization, and financial cooperative, Coast Capital is committed to making a meaningful difference in the lives of our members, our employees, and our communities. As a Director of Coast Capital, how would you ensure these values are included in setting the strategic direction of the organization?

Cooperatives are based on the values of self-help, self-responsibility, democracy, equality, equity, and solidarity. I believe in and practice the ethical values of honesty, openness, social responsibility and caring for others. Building trust. Ensuring fairness. Providing education and guidance. Fostering relationships. In setting the strategic direction of Coast it will be important to: i) outline expectations; ii) set goals and objectives; iii) develop an action plan that includes strategic thinking, long-range and operational planning; iv) assess capabilities; v) set measures and metrics; and vi) respond to change.

2. The financial services sector is undergoing tremendous change and at an increasingly rapid pace. What do you see as being fundamental to Coast Capital's continued success?

Build change management capability across the organization. Having strategic vision and initiatives. Understand your stakeholders. Listen to the needs of the customers & employees. Question the status quo. Focus on communication, transparency, customer service and education. Enable action by removing barriers. Empower employees.

3. Healthy board dynamics increase board effectiveness, facilitate collaborative decision-making, and generate value for stakeholders. Based on your Board experience, what do you consider the key attributes of a highly functioning board?

In my experience, a highly functioning board: i) understands their important and focused role, their fiduciary and governance responsibilities and oversight responsibility for business strategy and enterprise risk management; ii) select a CEO and help him/her grow, develop, perform and take the lead on CEO succession; iii) builds a strong board team, which Coast does through this Candidate process; iv) create a constructive board culture with clear mission and values that encourages collaboration and courage; and v) functions effectively as a team with CEO and executive leadership.

Candidate: Jordan Turner

Business Experience

Organization	Position
Jordan Turner Consulting	Owner
LB Liquor Stores	Vice President, Finance
The University of British Columbia	Finance Manager
Clark Builders	Assistant Controller

Recent Board Experience

Organization	Committees
LB Liquor Stores Weyburn GP Ltd.	Not provided
LB Liquor Stores Estevan BP Ltd.	Not provided
Construction Financial Management Association – Edmonton Chapter	Not provided

Relevant Education

School or Institution	Degree, Certification or Name of Program
University of Northern British Columbia	Bachelor of Commerce

Experience directly related to the 2024 Ideal Director Candidate description.

1. Credit Risk

I have developed a strong foundation in financial management throughout my career, especially in my role as VP of Finance at LB Liquor Stores. Although my direct experience with credit risk in a federally regulated financial institution is not extensive, my financial oversight roles have encompassed various aspects of financial risk management, including credit risk consideration.

2. Regulatory Compliance Experience.

In my capacity as VP of finance and as a director of two corporate entities at LB Liquor Stores, I have been extensively involved in navigating and managing a complex regulatory compliance environment. These positions required me to ensure adherence to a wide range of provincial and federal regulations, providing me with significant senior-level experience in regulatory compliance.

3. Small Business / Entrepreneur

Through my own venture, Jordan Turner Consulting, I have firsthand experience as a small business owner. My firm specializes in providing Tableau, finance, and accounting consulting services. This endeavor has afforded me a deep understanding of the challenges faced by small and medium-sized businesses, enriching my perspective, and aligning closely with the entrepreneurial spirit and needs of such enterprises. Additionally, my role in establishing and growing LB Liquor Stores as a startup has further honed my entrepreneurial skills and insights.

4. Risk Management

In my leadership roles, including as the leader of the Corporate Accounting and Accounts Payable teams at Clark Builders and as VP of Finance at LB Liquor Stores, I have been actively involved in implementing and overseeing risk management practices. My responsibilities in these positions encompassed comprehensive risk assessment and management strategies, akin to those required for enterprise risk management in other organizations of similar complexity to Coast Capital.

Candidate Statement

As a CPA with diverse experience in finance and accounting, my expertise in financial analysis and risk management will be invaluable to Coast Capital's Board. My background in steering a startup and running a consulting business provides unique insights into entrepreneurial challenges and small business dynamics. This, combined with my proficiency in regulatory compliance and strategic financial planning, will enable me to contribute significantly to the Board's decision-making process, ensuring fiscal responsibility and innovative growth strategies that align with Coast Capital's mission.

Coast Capital's Future and Values Alignment

1. As a Certified B Corporation™, social purpose organization, and financial cooperative, Coast Capital is committed to making a meaningful difference in the lives of our members, our employees, and our communities. As a Director of Coast Capital, how would you ensure these values are included in setting the strategic direction of the organization?

I want to eliminate e-transfer fees and advocate for other member-focused initiatives like introducing no monthly fee business chequing accounts, supporting small businesses and easing financial burdens. I would push for modernizing practices, such as abolishing the approved solicitors list to lower mortgage costs and enhance member choice. Additionally, I would propose expanding nationally through mergers and enhancing online banking features, aligning with our commitment as a Certified B Corporation™ and a community-oriented financial cooperative.

2. The financial services sector is undergoing tremendous change and at an increasingly rapid pace. What do you see as being fundamental to Coast Capital's continued success?

To succeed in the rapidly evolving financial sector, Coast Capital must prioritize national expansion, enhancing both physical and online services. Embracing digital innovation is key for superior online banking experiences. A holistic approach to credit approval, considering relevant factors and effective risk management, will improve service quality. This strategy, combined with a strong focus on sustainable growth and member-centric values, will position Coast Capital as a leader in the national financial landscape.

3. Healthy board dynamics increase board effectiveness, facilitate collaborative decision-making, and generate value for stakeholders. Based on your Board experience, what do you consider the key attributes of a highly functioning Board?

From my experience, a highly functioning board is one that sets a clear, strategic vision but also actively gets it done. Key attributes include decisiveness, results oriented collaboration, and effective action planning. Such a board prioritizes accountability, ensuring that every decision and discussion translates into tangible outcomes that align with the organization's goals and stakeholder interests. This focus on execution and results is crucial for a board to be truly effective and impactful.

Ordinary and Special Resolutions

This section outlines the three resolutions you will find on your ballot that the Board of Directors approved on February 22, 2024, and has put forward to the membership for approval and adoption. The background and wording of each of the following resolutions are detailed in the subsequent pages.

- Ordinary Resolution: Appointment of the Auditor
- Ordinary Resolution: Vice Chair Retainer
- Special Resolution: Rule change on Board Remuneration Aggregate Cap

Ordinary Resolutions require greater than 50% support by the members voting to pass, and Special Resolutions require two-thirds support by the members voting to pass. Your Coast Capital Board of Directors recommends voting YES to these Ordinary and Special Resolutions.

The current Coast Capital Savings Federal Credit Union Rules are available for review on our website at <https://www.coastcapitalsavings.com/governance/credit-union-rules>.

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 2024. For the ordinary resolution to be adopted, it must gain majority approval by the members voting.

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.

Ordinary Resolution: Vice Chair Retainer

The Governance & Nominations Committee periodically retains an independent remuneration consultant to provide a recommendation to the Committee on director remuneration. In 2021, this review resulted in recommendations that the membership approved at the 2022 AGM establishing Guiding Principles on Director Remuneration and specific rates of director remuneration. The Guiding Principles on Director Remuneration are set out below and can also be found on our website at <https://www.coastcapitalsavings.com/governance/what-does-your-board-do/director-remuneration>.

Guiding Principles on Director Remuneration

1. Coast Capital Savings Federal Credit Union believes that better Boards produce better results for members. Independent, dedicated and highly competent Directors devote considerable time and energy to oversee the organization and its strategy. To attract and retain Directors with the necessary business experience, skills and commitment to cooperative values, we need to compensate them commensurate with the level of risk, expertise, and oversight required by our federal regulators.
2. Director remuneration should be set at market comparable levels, be easily understood and recognize different workloads for different director roles.
3. Director remuneration should take into account our purpose, vision and mission.
4. Director remuneration should be reviewed every two years and developed with a consistent and objective process and supported by appropriate independent advice.
5. Increases to remuneration will be approved by the members and actual remuneration paid will be disclosed on an annual basis.

Current rates of Director Remuneration, which were approved by membership in 2022, are as follows:

Board Chair Retainer	\$ 85,000
Board Member Retainer (*not applicable to Board Chair)	\$ 50,000
Audit Committee Chair Retainer	\$ 15,000
Risk Review Committee Chair Retainer	\$ 15,000
Human Resources Committee Chair Retainer	\$ 10,000
Governance & Nominations Committee Chair Retainer	\$ 10,000
Meeting Fees	\$ 1,000 per meeting

An updated review was conducted in 2023 by an independent consultant and industry expert, Willis Towers Watson. The review included assessing current board remuneration levels against industry peers and organizations of a similar size and complexity to Coast Capital. The Guiding Principles also guide potential recommendations, noting that director remuneration should be set at market comparable levels and also recognize different workloads for different director roles.

The consultant's review concluded that current rates of Director Remuneration remained consistent with market rates as per the Guiding Principles. However, one change was identified by the Governance & Nominations Committee for recommendation to the membership; the introduction of a Vice Chair Retainer of \$10,000.

The proposed Vice Chair Retainer is intended to align to Guiding Principle #2 by recognizing different workloads for different director roles. The Vice Chair plays an important role that requires an expanded workload compared to other directors in supporting the Board Chair in fulfilling their responsibilities, chairing meetings in the absence of the Board Chair, providing mentorship to directors; and publicly representing Coast Capital as needed.

This ordinary resolution is required to introduce the new Vice Chair Retainer as approved by the Board of Directors on February 22, 2024, subject to the approval by members. In order for the ordinary resolution to be adopted, it must gain majority approval by the members voting.

Proposed Resolution:

BE IT RESOLVED THAT

The members of Coast Capital Savings Federal Credit Union hereby confirm the addition of the Vice Chair Retainer of \$10,000 per annum to the rates of remuneration previously approved by the members as of April 28, 2022.

Special Resolution: Rule change on Board Remuneration Aggregate Cap

In accordance with the *Bank Act*, the Coast Capital Savings Federal Credit Union Rules must stipulate a cap on the aggregate remuneration that may be paid to directors in a financial year, not including reimbursement for expenses. The current cap of \$825,000 in Rule 15.3 was approved by the members in 2017 and came into effect in November 2018 when Coast Capital became a federal credit union.

Other than the proposed introduction of the Vice Chair Retainer as outlined above, no changes in director retainers or rates of remuneration are being proposed.

While the changes approved to the rates of director remuneration in 2022 have not resulted in director remuneration payments exceeding the cap, remuneration paid at the member-approved rates has neared the cap (\$789,000 in 2023).

To address the matter, the Board of Directors recommends an increase to the cap for the following reasons:

- Recognizing potential demands for additional workload for directors and increased meetings due to special projects, initiatives, or regulatory matters, where director participation is important to fulfill their fiduciary duties to the credit union;

- Providing flexibility in case the Board decides in the future to increase the number of directors to add expertise to support the Board to perform its duties; and
- Ensuring that directors are fully paid at the member-approved rates, recognizing the contributions of their skills, knowledge, and time.

The Board of Directors is seeking approval from membership to increase the current aggregate remuneration cap from \$ 825,000 to \$1,500,000.

In recommending the specific amount of the proposed increased cap, the Board considered the factors listed above, the Guiding Principles, as well as benchmarks from other credit unions.

As noted, **this special resolution would not change the rates of director remuneration that the members have approved.**

In order for the special resolution to be adopted, it must gain two-thirds majority approval by the members voting.

Proposed Resolution:

BE IT RESOLVED THAT

The members of Coast Capital Savings Federal Credit Union (the "Credit Union") hereby confirm the amendment to the Credit Union's Rules approved by the directors of the Credit Union on February 22, 2024, as set out below:

15.3 The aggregate of all amounts that may be paid to all of the Directors as remuneration as Directors in any financial year of the Credit Union shall not exceed ~~\$825,000~~\$1,500,000. The Directors shall also be entitled to be reimbursed for expenses properly incurred by them in the performance of their duties.

2023-2024 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
Pharid Jaffer*	2021	2024
Valerie Lambert	2017	2026
Calvin MacInnis	2019	2025
Nancy McKenzie*	2018	2024
Lois Nahirney	2023	2026
Firdos Somji	2022	2025
Chris Trumpy	2012	2024

At the 2024 AGSM, we will bid farewell to Director Chris Trumpy who is concluding the maximum term of service of twelve years after first being elected to the Board of Directors in 2012. Chris's contributions during his tenure have been significant, including serving on all Board Committees, most recently chairing the Governance & Nominations Committee. We will also be saying farewell to Director Pharid Jaffer who is concluding his three-year term after first being elected to the Coast Capital Board in 2021 and has chosen not to stand for re-election. Pharid's contributions during his time on the Board included being a member of the Human Resources, Risk Review, and Audit & Finance Committees. We thank both Chris and Pharid for their many contributions to the success of Coast Capital during their terms.



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TSX Trust Company 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 5:00 am and 3:30 pm PT / 8:00 am and 6:30 pm ET.

- **By phone:** 1-888-489-5760 (English only) and 1-888-489-7352 (Bilingual)

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