

DOLLAR\$ & \$ENSE

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A newsletter of Nelson & District Credit Union

MARCH, 2004

Election Edition



Voting will take place during regular office hours in our branches on the following days:

Nelson - 501 Vernon Street, April 13 - 17, 2004

East Shore - 16030 Hwy 3A Crawford Bay, April 13 - 17, 2004

Rossland - 2071 Columbia Avenue, April 13 - 16, & 19, 2004

Election Details

A total of three positions are available on the Board of Directors this year. Four people are in the running for the following seats; two (2) Directors from the Nelson Representative Area and one (1) Director at Large.

In this newsletter we have also provided short biographical sketches on each of the candidates which they have supplied. We encourage you to read through the information prior to casting your ballot.

In addition to voting for three Directors, members are also being asked to vote on the following Special Resolution: Be It Resolved, as a Special Resolution of Nelson & District Credit Union, that the name of the Credit Union be amended to Community Choice Credit Union.

The following background information helps to explain why we are asking you to vote on this Special Resolution and if you have any further questions, please contact Doug Stoddart, General Manager, at 352-7207.

Proposed Name Change

Community Choice Credit Union is the name we're introducing to you. It's a name that I'm really quite excited about, and I can say that our Board of Directors is unanimous in sharing that sentiment. I think that your support for the name -- Community Choice Credit Union -- completes a long consensus-building process that dates back several years. The name has been carefully considered, and carefully selected. I can assure you that this is not a name that was dreamed up in a desperate 20-minute emergency board meeting!

Let me give you a bit of background on the process ...
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Voting Eligibility

To be eligible to vote you must be a member in good standing, other than a junior member, with Nelson & District Credit Union, having the required number of equity shares at least fifteen (15) days prior to the first business day on which voting takes place. In addition, joint account holders must each have at least the minimum required number of membership shares to be eligible to vote. For further information about voting eligibility, please contact the staff at your branch who will be able to provide you with a copy of Nelson & District Credit Union's Rules.

Eligible voters may cast their ballots at any of our branches during regular office hours. In Nelson and on the East Shore voting will take place from April 13 - 17, 2004 while in Rossland voting will take place from April 13 - 16 and 19, 2004.

Quarterly Statements

In order to facilitate the distribution of important election information and Annual General Meeting details at this time of year we have changed the sequence as to when quarterly statements are sent out. For those who have normally received their quarterly account statements in March, June, September and December, you will now be receiving those statements in February, May, August and November.

Results

The election results will be available at our Annual General Meeting (please see details included) on Tuesday, May 4, 2004. Following the meeting the results will also be posted at all our branches and on our website - www.nelsoncu.com.

Candidates



Michael Bancroft

Hello fellow Credit Union Members. My reasons for seeking re-election are straightforward:

- I enjoy working with people.
- I believe in the underlying philosophy behind keeping local Credit Unions in one's community.

- I believe that unless an organization moves quickly to embrace proven technological innovation, the organization will fail.
- I believe in providing the tools and working environment necessary for its Employees to achieve what others may see as unachievable.

One's background and experiences provide a pretty reliable guide as to how one might perform in the future. For the past three years, as a Credit Union Director, I have served on various committees including Community & Member Relations, Investment & Lending, and Conduct Review. I have also served as Chairperson of the Building Committee that steered the recent renovations to our Nelson Branch.

Who am I? I have been a resident of the Nelson area since 1989. I am a member of the Real Estate Institute of British Columbia and graduated from the UBC Diploma Programme in Urban Land Economics. I am currently also serving as a part-time board member with the BC Property Assessment Appeal Board and operate my own real estate consulting business. Over the years, I have served on the Boards of various community organizations including the Nelson Electric Tramway Society and 3rd Nelson Cubs & Beavers. Current volunteer activities include being a volunteer/parent with KANTASK (Taking Action for Special Kids) and being a Streetcar No. 23 Motorman.

Thank you for your consideration.



E. H. Gower

Ean was borne and brought up in Great Britain, and after serving for eight and a half years in the Royal Air Force immigrated to Canada in 1965. While pursuing a public service career Ean moved from Toronto to Vancouver, and then various locations in British Columbia: including Nelson from 1978 to 1989.

Now retired Ean and his wife Jane returned to Nelson three years ago, after 11 years in Prince Rupert where Ean was Regional Manager of Government Agents for the Pacific North West.

Now they have returned to Nelson Ean and his wife, after restoring their 104 year old house intend to open a small Bed and Breakfast business in their home, and remain in Nelson, because they are convinced it is the best place to live bar none.

Ean's past community involvement has included two terms on Nelson City Council; currently he is a member of the Nelson Library Board, is a long time member of Nelson Rotary Club-presently a Director for Club Service, and has also been very involved in the formation of a Health Care Co-op and is now a Director of this vital component of community health service delivery. He is also an active member of the Anglican Church.

Upon joining a Credit Union in Prince George in the early seventies Ean realized very quickly how important they are for any community, and as a Credit Union user since that time he has personally experienced how much more community responsive they are compared to other financial institutions.

Having retired early Ean would like to use his knowledge and skill as an experienced manager and community activist to benefit the community by serving on the Board of Nelson and District Credit Union.

Candidates



John Malakoff

I have operated my own business in Nelson since 1988 and currently own and operate the A&W Restaurants in Nelson. I have been a board member of Nelson & District Credit Union (NDCU) since 1992 and the honor of being elected the Chairperson of the Board since 1995.

In recent years, NDCU has purchased the Bank of Montreal in Rossland, created our Community Investment Program, invested in youth through our Youth Coordinator, and supported important initiatives such as our Wellness Committee. The Wellness Committee actively looks to enhance the wellness within our organization and throughout our communities. Initiatives such as these demonstrate NDCU's strategic direction, which must continue to be member and community focused.

As a board member for the past 12 years, and the last nine years as Chairperson, I have gained considerable knowledge and understanding of the Credit Union system - Regionally, Provincially and across Canada. I have an extensive understanding of the importance of the Credit Union movement to the wellness and economic value within our communities. As well as, the importance of the Cooperative movement and how our Credit Union integrates within the Canadian Credit Union system. Our strength is in working together whether it is in our communities or the Credit Union system. Being an active participant I will continue to support working together for common goals.

I am looking forward to continuing my contribution to NDCU and my commitment to our members, communities, and the Credit Union system. I ask you, the membership, for your support and vote.



Lorne Westnedge

Lorne has resided in Nelson since 1977, having moved from Vancouver Island to become Assistant Manager @ Nelson & District Credit Union at that time. Over the next 15 years the credit union grew and prospered in the community. The East Shore branch became the second branch of Nelson & District

Credit Union, and Lorne traveled to the East Shore to meet and assist the membership.

A mid-life change of career occurred in 1992 when Lorne became a Realtor. He loves the work of dealing with clients and supporting them with their housing needs.

An active volunteer in his community, Lorne is a past president of the Rotary Club of Nelson, Daybreak, a former director (including 2 terms as chair) of Nelson District Community Resources Society, an active member of First Baptist Church, Nelson and currently sits as Moderator of the British Columbia board of the Baptist Union of Western Canada.

He also spent 6 years as a director of Nelson & District Credit Union from 1994 to 2000. During this time the Rossland merger was completed and new services were added. He left the board in 2000 to pursue some additional interests, but would now like to step back into active service. He believes that his past experience, knowledge of credit union products and services and his community involvement will make him an effective director.

He has been married for over 30 years, has 3 grown children and 1 grand-daughter.

"I would very much appreciate your support to represent you on the board," says Lorne.

Proposed Name Change

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When Rossland Credit Union was acquired in 1999, we made a promise to change our name to reflect the new marketplace. A Name Change Committee was established in late 1999, with a mandate to recommend to the Board of Directors a new name for Nelson & District Credit Union. The committee consisted of board, management and staff from all three branches as well as insurance subsidiaries. The committee launched a contest in the NDCU newsletter - Dollars & Sense, inviting members and staff to submit a name using a number of guidelines. Those guidelines included:

- an ability to apply to all three of our credit union branches
- recognition of our community ownership and involvement
- identifiable branding, both recognizable and marketable
- a name that doesn't limit further growth by using geographic terms such as "Kootenay"
- a name which is shorter than our existing name
- a name with acceptable name initials
- a name that recognizes credit union philosophy
- a name that represents how we treat our members.

The committee received over 200 suggestions. Some of those suggestions included Community First Credit Union; Community Heritage Credit Union; and First Community Credit Union. You will note one common theme in all of these suggestions - the word "community".

Selecting a suitable name posed numerous challenges, including the obvious requirement of selecting a name that was not in use somewhere else. In fact, the name "Community First Credit Union" was our No.1 choice but it was in use on Vancouver Island in the insurance business. In the end we could not use it and gave it to Community First Health Co-op.

The Name Change Committee went back to work. John Edwards, our East Shore Board of Director, was appointed to the position of chairman. John skillfully guided the committee through the next stage of the process, and more names were considered ... Community Alliance Credit Union, Community Vision Credit Union, enCompass, Our Community Credit Union, and yes, Community Choice Credit Union. The Registrar of Companies granted approval to all except enCompass. Subsequently, the Name Change Committee ranked Community Choice Credit Union as its first choice.

We're pleased to say that the name is one we're excited about, and it also meets the guidelines established, underlines our commitment to the community and complements our Mission Statement.

So what's next?

The membership is being asked to approve the name in a voting process, beginning April 13. A simple majority of "yes" votes will approve the new name although I would hope to have a very large majority support the name.

We wanted to create some excitement and a visual link to our new name. We sought the synergies of a creative team - writer and communications consultant Maureen McLaughlin and her business partner, graphic designer Melanie MacRae. We liked their fresh ideas and valued their experience in corporate communications. Maureen and Melanie reviewed our Mission Statement, goals and objectives. They considered all input from staff, management and board members. The result was the creation of a positioning statement, which is a phrase used with a logo, stating our position in the marketplace - Community Choice >> Logically ... Locally. Not only is it a nice alliteration, it is short, snappy, and it re-emphasizes our local focus.

This is a sign that all of us know well ... the mathematical symbol for "much greater than". Like the logos we recognize - such as Nike and Safeway, its appeal is its simplicity. And yet this logo says so much about what we do Giving more to the community Giving more service to our members And so on.

I'll say it again ... this has been a long, meticulous process, and we've done everything possible to choose a name that is right for our organization. **I am asking you for your support as we make this momentous change.** Your endorsement and positive enthusiasm for our new name will be a morale booster for our staff.

I invite you to engage our staff in conversations about the new name. Remember it's only our name that's changing. The staff will remain here to serve our members with excellent products and services, and will continue to provide the high level of professionalism and community support that have long been our hallmarks.

One more thing ... there's another exciting element to our name change process that ties in with our Zippitydog website (www.zippitydog.com) for our young members. Our graphic artist created a clay owl and I think you'll agree that he's a cute little guy! We decided to create a cartoon version of the owl as a new character in the Zdog family - a family member without a name!

Kids 18 years of age and younger will have a chance to "enter to win" by naming the owl. I can tell you the contest is going to be a lot of fun! We encourage you to tell parents and kids all about it. The clay owl will be on display in the three branches on a rotating basis.