



Nelson & District

CREDIT UNION  *Logically. Locally.*

**LOCAL
IN EVERY
DECISION**



Giveout Creek Lookout, Lucas Jmieri Photography

2025 Corporate Governance Report



Crawford Bay, East Shore, Wild Air Photography

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Corporate Governance

Board Composition and Role of a Director

Nelson & District Credit Union is governed by a nine-person Board of Directors that represents all members. The essence of a Board's role is that of stewardship; exercising oversight in assuring business conduct is prudent and in the best interest of the members. In summary, the Board's duties include providing direction, establishing long term corporate objectives, approving corporate strategies and plans, allocating resources through the budget process and approving financial statements and major financial decisions. The Board also determines policies and monitors progress of the Credit Union by reviewing the operations. It is the Board's responsibility to appoint, guide and evaluate the Chief Executive Officer.

In today's environment with socioeconomic and technological change at an accelerated pace, the role of a Director with a Credit Union, has become more demanding and complex. Stakeholders (including members and regulators) expect and demand more from Directors, putting additional pressure on the need for their qualifications and ongoing education.

Your Board is accountable to the members while acting in the best interests of the Credit Union as a whole. Members elect their Board of Directors annually, and each member has one vote regardless of the number of shares owned. This is one of the co-operative principles. Directors are elected for a three-year term. The various committees, described below, are formed from the Directors of the Board.

Each Director receives an honorarium based on a resolution approved by the Credit Union membership.

Diversity Statement

At NDCU, we aim to foster an inclusive and equitable culture, where our differences are celebrated and viewed as the strength that drives our collective impact and success.

Our goal is to honour and support our current and future members.

By seeking out diverse perspectives, we reinforce our commitment to cooperative values, rooted in our mission to serve our members and advance our communities.

NDCU'S Commitment to Truth and Reconciliation

Our work this past year has focused upon educating ourselves. Work and learning continue into 2026. The NDCU Board has made a commitment to increase our common understanding towards reconciliation through education and discussion, centred on the Truth and Reconciliation Commission's Calls to Action for the Corporate Sector.

ESG Statement

At NDCU, we commit to fostering sustainable practices that benefit our unique community and beautiful environment while upholding high standards of governance. Our Environmental, Social, and Governance (ESG) practices reflect our dedication to responsible banking, our communities, and long-term prosperity for all members.

This statement is supported by the following practices:

- Inventory and review current ESG practices within the organization.

- Assess and develop ESG frameworks that align with NDCU's values and vision.
- Develop ESG goals and strategies, along with associated reporting and tracking processes.
- Embed ESG goals and strategies into the strategic planning process and pillars.

Environmental Responsibility

- Implement energy-efficient measures within and between our branches.
- Develop environmental and corporate practices that set a precedent and example for other entities in the area.
- Partner with and support local organizations that ensure the health of our environment.
- Offer eco-friendly banking options such as paperless statements and electronic transactions.

Social Impact

- Support community development projects through loans, grants, sponsorships, and foundations.
- Promote financial literacy programs for all age groups.
- Foster a diverse and inclusive workplace and membership culture.
- Integrate Truth and Reconciliation into operations and outreach.

Governance Excellence

- Maintain transparent communication channels internally and externally.
- Uphold ethical business practices and adhere to regulatory standards.

Climate Report

At NDCU, our mission is to integrate sustainable practices into our operations, reduce our environmental footprint, and inspire positive change within our Credit Union and in our communities.

Your credit union is embracing several sustainability initiatives, including green financing, ethical investing, reducing our energy consumption & more.

We have already begun to reduce our climate impact, which includes:

- Establishing a Green Team for internal climate reduction work
- Using 100% post-consumer recycled paper
- Virtual meetings instead of in-person
- DocuSign and electronic documents replacing paper
- Hybrid work arrangements for staff to reduce commuting
- Composter for food waste

Our efforts culminated with earning BC Green Business certification of 'Green' which is the highest level.

Going forward, our efforts will be two-fold:

- Continue to reduce our climate impact

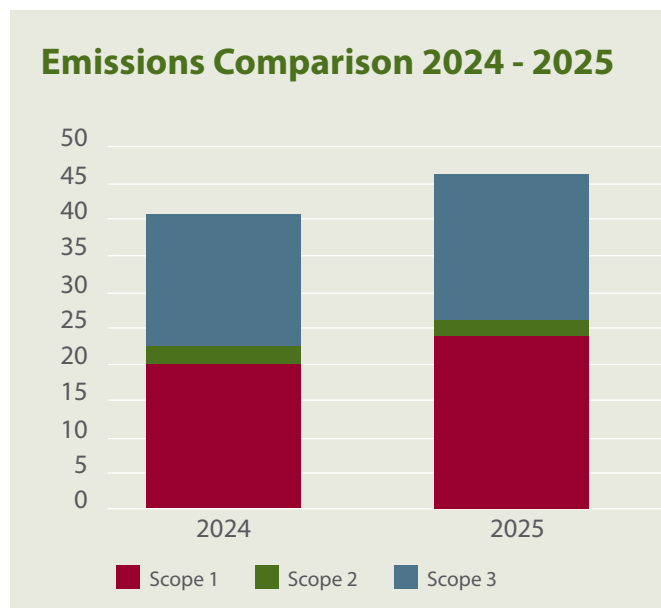
- Improve our collection of emissions data

In 2025, NDCU started tracking our greenhouse gas (GHG) emissions across Scope 1, 2, and 3 to get a better understanding of the Credit Union's environmental impact. We were able to access data from 2024 for additional comparison.

- Scope 1 emissions are Direct Emissions from company activities. For NDCU, this includes combustion of natural gas to heat our buildings.
- Scope 2 emissions are Indirect Emissions resulting from the generation of energy consumed by NDCU. For our credit union, this is purchased electricity.
- Scope 3 emissions are Indirect Emissions generated by suppliers and members. For this report, NDCU was able to include staff business travel, commuting, paper use, waste generated, and some purchased services.

The emissions information we captured will help us reduce our climate impact in the future.

The following chart depicts a comparison of emissions between 2024 and 2025.



Committees

To assist in the execution of its responsibilities, the Board has delegated specific responsibilities to standing committees. The committees make recommendations to the Board and regularly report on the outcomes of their meetings. Board members may serve on more than one committee and each committee has a minimum of three Directors.

As per the *Financial Institutions Act* (FIA), the Board elects the Audit Committee, Conduct Review Committee, and the Investment & Lending Committee. The Board appoints all other committees.

Audit Committee

Responsible for the oversight of the financial statements, internal and external audits, and regulatory compliance. The Audit Committee meets quarterly. The Audit Committee meets with both the internal and external auditors without management present.

Conduct Review Committee

Oversees all "related party" transactions (transactions involving employees, board members, and related family members), and ensures that no special terms or considerations are awarded to them because of their related status as per regulatory requirements of the FIA. The Committee deals with Director, Credit Union or third-party conflicts of interest.

Investment and Lending Committee

Provides oversight of risk management activities related to investment risk, credit risk, liquidity risk, structural risk, and capital management. This includes the review of the policies, limits and reporting with respect to each of those risk areas. The Committee is responsible for ensuring that NDCU's lending is in agreement with our Investment & Lending Policy, which is reviewed by BCFSa, our provincial regulator.

Executive Committee

Responsible for acting as liaison between Board and CEO, this Committee consists of the Board Chair, the Vice-Chair, and the 2nd Vice-Chair. The Committee reviews and makes recommendations on the compensation of the CEO and manages the process of evaluating the performance of the CEO.

Governance Committee

Responsible for ensuring NDCU's compliance with the different levels of government regulators that oversee Credit Unions in Canada and ensuring that NDCU's Rules are kept up-to-date and reflective of changing times and our members' values. As well, the Committee monitors current and evolving governance practices, including Enterprise Risk Management (ERM) and Information Technology (IT) risk.

Governance Working Group

The working group was established in 2025 to refine NDCU's governance processes in director recruitment, retention, training and education. This step aims to ensure that the NDCU board has the skills and attributes required to fulfill its strategic and oversight roles in an increasingly complex environment. The group has identified the following priorities:

- enhance the current director self-assessment tool;
- connect this tool to the development of individual director education plans;
- revise director orientation, education and training policy to reflect these enhancements.

Nominations Committee

Responsible for identifying upcoming vacancies on the Board of Directors, advertising locally for suitable candidates to join the Board and arranging for elections, when necessary. The Committee also organizes our Annual General Meeting. This includes ensuring that the

Credit Union elects persons to the Board of Directors consistent with legislative requirements and the Rules as set by members. Directors standing for re-election are not eligible to act on this Committee.

Ad Hoc Committees

Directors may sit on Ad Hoc Committees. NDCU Ad Hoc Committees for 2025 were:

- Member Engagement & Diversity Committee
- Liaison to Community First Health Co-op

Subsidiary Companies of NDCU

Allard Insurance Agencies Ltd. (AIA) is a wholly owned subsidiary of NDCU. The Board of NDCU is the Board for AIA, and the Chair of NDCU also chairs AIA. AIA holds NDCU's investments in Kootenay Insurance Services Ltd. and Growth Investment Management Ltd. (formerly MoneyWorks), owns real estate, and collects rent. AIA is achieving its mandate and complying with the Governance Guidelines set by NDCU.

Affiliated Companies of NDCU

Directors may sit on the Boards of NDCU Affiliated Companies. NDCU Affiliated Companies for 2025 were:

- Kootenay Insurance Services Ltd.
- Growth Investment Management Ltd. (formerly MoneyWorks)
- Kootenay Risk Services Ltd.

Other Appointments

In 2025, Directors were appointed to sit on the Boards of:

- Peer Group 3 Kootenay Region Credit Unions
- Upper Columbia Co-op Council

Director Compensation and Expense Policy

The members of Nelson & District Credit Union (NDCU) determine the aggregate

remuneration paid to the Directors of NDCU. The members of NDCU resolved in 2025 that the aggregate remuneration paid for honorariums and per diems to the Directors shall not exceed \$140,000 per annum. Director remuneration is intended to reasonably and equitably recognize the time, expertise and fiduciary responsibilities required for effective governance. When Directors participate in Credit Union business, they are expected to act in good faith and in the best interest of the Credit Union and its members at all times. Directors are also expected to exercise due care and diligence when incurring and submitting expenses.

Director Compensation

Director Compensation falls into the following three categories:

- (i) Monthly Honorarium
- (ii) Per Diem Compensation
- (iii) Travel Time Allowance

Director Expenses

Directors are reimbursed for expenses including travel, accommodation, meals, childcare, eldercare, personal care, and a daily per diem while performing their duties for the Credit Union.

Director Education and Development

To ensure that Directors keep pace with the ongoing change and complexity of business and industry, the Board of Directors embraces the concept of continuous learning and Director development. The Board of Directors is committed to development activities to ensure the highest standards of performance are met.

As required by the *Credit Union Incorporation Act of British Columbia*, new Directors complete the required courses within the first 12 months of becoming a Director. Additionally, the Credit Union Director Achievement Program (CUDA) offers elective courses for Directors if they choose to pursue

further educational opportunities. CUDA contains three levels of programs. Once Directors complete all three levels, they receive their CUDA Program Certificate and may choose whether they want to write a comprehensive accreditation

exam to receive the Accredited Canadian Credit Union Director (ACCUD) credential designation. The NDCU Board has one Director with the ACCUD designation.

In addition to the CUDA offered courses/ programs, Directors are required to

seek out and participate in continuous development and learning opportunities relevant to their role, which can include internal education, external webinars and education courses.

Summary of Director Compensation & Expenses January 2025 – December 2025

DIRECTOR	STIPEND & PER DIEM (includes travel time)	EXPENSES (includes education & travel)	TOTAL
Brent Anhel	\$ 9,375	\$ 7,826	\$ 17,201
Laureen Barker	\$ 8,200	\$ 598	\$ 8,798
Andy Chute	\$ 8,600	\$ 4,048	\$ 12,648
Zoe Creighton	\$ 12,100	\$ 9,745	\$ 21,845
Hannah DeBoer-Smith	\$ 9,325	\$ 6,040	\$ 15,365
Coleen Driscoll	\$ 8,600	\$ 4,486	\$ 13,086
Colin McClure	\$ 9,550	\$ 203	\$ 9,753
Michael Ramsey	\$ 15,860	\$ 2,672	\$ 18,532
Cameron Stokes	\$ 11,875	\$ 4,559	\$ 16,434
Total Compensation	\$ 93,485	\$ 40,177	\$ 133,662

Summary of Director Meeting Attendance January 2025 – December 2025

DIRECTOR	BOARD MEETINGS	COMMITTEE MEETINGS
Brent Anhel	14 of 14	18 of 18
Laureen Barker	14 of 14	20 of 20
Andy Chute	13 of 14	24 of 25
Zoe Creighton	13 of 14	29 of 30
Hannah DeBoer-Smith	13 of 14	12 of 13
Coleen Driscoll	14 of 14	22 of 23
Colin McClure	11 of 14	9 of 10
Michael Ramsey	13 of 14	44 of 46
Cameron Stokes	14 of 14	25 of 26

2025 Board of Directors



From left: Brent Anhel, Rossland; Cameron Stokes, East Shore; Colin McClure, Nelson; Coleen Driscoll, Director at Large; Zoë Creighton, Nelson; Hannah DeBoer-Smith, Nelson; Michael Ramsey, Rossland; Andy Chute, Nelson; Laureen Barker, Director at Large.



Brent Anhel
Director,
Rossland Area
Representative

Background & Experience

Brent is in his first full year

serving on the Board of Directors where he brings an emphasis on sound governance, professional oversight, and community service. Over the past year, he has prioritized director education and continuous improvement. He completed CUDA Level A and is progressing through Level B, including coursework in risk oversight and strategy. This training supports his focus on protecting the Credit Union's long-term strength, security, and member value.

Brent is the founder of TenFourOptics (TFO), a supplier of OEM-compatible optical transceivers used in enterprise and data-center networks and other mission-critical infrastructure..

Director Since September 2024

- Current Term 2025 - 2027

2025 Committees

- Governance Committee
- Investment & Lending Committee
- Member Engagement & Diversity Committee (Jan – May)
- Nominations Committee, Chair (May – Dec)

Credit Union Director Achievement Program (CUDA)

- Level A completed
- Level B in progress

2025 Education & Conference Attendance

- CCUA : Risk Oversight
- CCUA: Strategy: Planning and Oversight
- CCUA: Financial Abuse of Older Adults: Recognize, Review and Respond
- CCUA: Identifying & Protecting Vulnerable Members
- CCUA: Understanding Privacy Law and Reporting Obligations
- CCUA: Understanding Information Security
- BC Credit Union Peer Group 3 Spring Meeting, Nelson, BC
- BC Credit Union Peer Group 3 Fall Meeting, Radium, BC
- Central 1: Momentum Conference, Whistler, BC
- KnowBe4 Security Awareness Training

Other Relevant Board Appointments

- Director - Lower Columbia Community Development Team Society



Laureen Barker

Director At Large

Background & Experience

A year and half ago,

Laureen returned to the NDCU Board and is enjoying the challenges that a changing world brings to the governance of our local Credit Union.

She has recently joined the Board of the West Kootenay Boundary Community Investment Co-op, which supports fledgling local businesses.

She is retired from a 20-year career in local business where she gained experience in management, operations, finance, strategic planning, community engagement, and most importantly customer satisfaction, always aiming to meet people's needs and expectations.

Laureen has also served on numerous City of Nelson committees and advisory Groups, as well as many local societies and co-ops. Community involvement is a love and a lifestyle that Laureen finds very fulfilling.

Director Since September 2024

- Previous NDCU Director 2010 – 2022
- Current Term 2025 - 2026

2025 Committees

- Audit Committee
- Conduct Review Committee, Chair (May – Dec)
- Investment & Lending Committee
- Governance Committee (May – Dec)

Credit Union Director Achievement Program (CUDA)

- Level A completed
- Level B completed
- Level C completed

2025 Education & Conference Attendance

- CCUA: Financial Abuse of Older Adults: Recognize, Review and Respond
- CCUA: Reconciliation Education Indigenous Awareness Professional Development
- CCUA: Governing IT, the Director's Role eClass (Level CE)
- CCUA: Identifying & Protecting Vulnerable Members
- CCUA: Understanding Privacy Law and Reporting Obligations
- CCUA: Understanding Information Security
- BC Credit Union Peer Group 3 Spring Meeting, Nelson, BC
- BC Credit Union Peer Group 3 Fall Meeting, Radium, BC
- KnowBe4 Security Awareness Training

Other Relevant Board Appointments

- Director - West Kootenay Boundary Community Investment Co-op



Andy Chute

Director, Nelson Area Representative

Background & Experience

Andy became a

member of Nelson & District Credit Union in 2001, after the Credit Union provided lending to his new Internet business when the banks would not. A proud Credit Union member and advocate for 24 years, Andy previously served on the board of NDCU from 2005 until 2018, with many

years on the Credit Union's Executive Committee and two years as Board Chair. Andy works as a senior software engineer for a local retreat centre management and marketplace, Retreat Guru, where he is responsible for designing, architecting, and building complex systems for enterprise clients.

Director Since October 2020

- Previous NDCU Director 2005 – 2018
- Current Term 2024 – 2027

2025 Committees

- Audit Committee (Jan – May)
- Governance Committee
- Investment & Lending Committee (May – Dec)
- Nominations Committee
- Member Engagement & Diversity Committee (May – Dec)

Credit Union Director Achievement Program (CUDA)

- Level A completed
- Level B completed
- Level C completed

2025 Education & Conference Attendance

- CCUA: IT Governance, Cyber Risk and Compliance for Credit Unions
- CCUA: Financial Abuse of Older Adults: Recognize, Review and Respond
- CCUA: Understanding Information Security
- CCUA: Understanding Privacy Law and Reporting Obligations
- CCUA: Identifying & Protecting Vulnerable Members
- BC Credit Union Peer Group 3 Spring Meeting, Nelson, BC
- Central 1: Momentum Conference, Whistler, BC
- KnowBe4 Security Awareness Training



Zoë Creighton

**Director,
Nelson Area
Representative**

Background & Experience

Zoë has lived in the Nelson area since 1991 and became a member of NDCU shortly after her arrival. She moved from her hometown of Montreal, via Vancouver, where she received a BA in East Asian Studies, and Anthropology with a focus on Japanese Language.

A committed champion of the co-op model, she has worked as the Executive Director of the Upper Columbia Co-op Council since its inception in 2008. She also serves as an Advisor for the Columbia Basin Trust's Non-Profit Advisor Program since 2018, a co-host of Water Falling on Plastic on Kootenay Co-op Radio since 2001, and as a co-op development consultant supporting emerging and existing co-ops throughout the province. She is also an instructor on co-op governance and decision-making for the national Co-op Zone Co-op Developers Training Program.

Zoë lives on an orchard in Blewett with her partner Jon, and their two dogs, Sally Walnut and Fruffy. Their daughter Suki lives in Rome.

Zoë has served on the boards of the BC Co-op Association, the Kootenay Country Store Co-operative, and Kootenay Co-op Radio, which she helped found in 1998. She is particularly interested in supporting boards in areas of good governance, mentorship and education, generative discussion, and inclusive decision-making.

Director Since October 2021

- Current Term 2025 - 2028

2025 Committees

- Executive Committee, 2nd Vice Chair
- Conduct Review Committee
- Governance Committee, Chair

- Member Engagement & Diversity Committee

Credit Union Director Achievement Program (CUDA)

- Level A completed
- Level B completed
- Level C in progress

2025 Education & Conference Attendance

- CCUA: The Role of the Audit Committee
- CCUA: Identifying and Protecting Vulnerable Members
- CCUA: Understanding Privacy Law & Reporting
- CCUA: Understanding Information Security
- CCUA: Financial Abuse of Older Adults: Recognize, Review and Respond
- Mentor, CanadaDE Certificate Program - St Mary's University, Halifax, NS
- World Council of Credit Unions Annual Conference, Stockholm, Sweden
- BC Credit Union Peer Group 3 Spring Meeting, Nelson, BC
- BC Credit Union Peer Group 3 Fall Meeting, Radium, BC

Other Relevant Experience

- Upper Columbia Co-op Council, Executive Director



Hannah DeBoer-Smith

**Director,
Nelson Area
Representative**

Background & Experience

Hannah DeBoer-Smith has been a member of the NDCU since the age of 5, which spurred a lifelong love of co-operatives.

She has been involved in other local co-operative institutions like the Kootenay Co-op Radio and the Kootenay Co-op Store

and has gone on to support the creation and development of co-operatives in the area.

She has varied education, from Fine Woodworking to a BA in Public Administration and Community Development with a focus on food systems and co-operative development. She has worked as a farmer, art educator, and she is a musician and visual artist. She is the owner of an outdoor gear repair business in Nelson.

Currently, she is the Chair of the NDAC Board, Board Chair of Creative Exchange Co-operative, a Board Member of Upper Columbia Co-op Council, and a past board member of Kootenay Co-op Radio.

Director Since October 2022

- Current Term 2023 – 2026

2025 Committees

- Audit Committee (May - Dec)
- Governance Committee (Jan – May)
- Investment & Lending Committee (Jan – May)
- Member Engagement & Diversity Committee, Chair
- Peer Group 3 Executive Committee

Credit Union Director Achievement Program (CUDA)

- Level A completed
- Level B in progress

2025 Education & Conference Attendance

- CCUA: Identifying & Protecting Vulnerable Members
- CCUA: Financial Abuse of Older Adults: Recognize, Review and Respond
- CCUA: Understanding Privacy Law and Reporting Obligations
- CCUA: Understanding Information Security
- CCUA: Board Performance, Development and Evaluation
- BC Credit Union Peer Group 3 Spring Meeting, Nelson, BC
- CanadaDE Certificate Program - St Mary's University, Halifax, NS

Other Relevant Board Appointments

- Peer Group 3 Executive Committee
- Creative Exchange Co-operative
- Nelson & District Arts Council
- Upper Columbia Co-op Council



Coleen Driscoll

Director At Large

Background & Experience

Coleen Driscoll

has lived in Nelson since 1980 and has worked as a Registered Nurse at Kootenay Lake Hospital for many years. She has been a member of Nelson & District Credit Union for over 26 years and is currently serving her third year as an At Large Director on the Board.

Co-operative principles are central to Coleen's values. She strongly believes in helping locals help locals and actively supports this philosophy through her involvement with several co-operatives, including Kootenay Co-op Grocery Store, Community First Health Co-op, Kootenay Co-op Radio, and the Nelson Gas Bar Co-op.

While she takes fewer nursing shifts now, Coleen remains deeply engaged in community service. She serves on the Board of Directors for the Seniors Coordinating Society, volunteers as a driver with the Nelson Electric Tramway Society and continues her role as an educator with the BC Nurses Union. She is a proud member of Nelson Rotary, a mountain host at Whitewater Ski Hill, and an enthusiastic ukulele player.

Director Since October 2023

- Current Term 2023 – 2026

2025 Committees

- Audit Committee
- Investment & Lending Committee (May – Dec)

- Nominations Committee (Jan – May)
- Member Engagement & Diversity Committee

Credit Union Director Achievement Program (CUDA)

- Level A completed
- Level B completed
- Level C completed
- CUDA Graduate

2025 Education & Conference Attendance

- CCUA: Future-Ready Governance
- CCUA: Board Performance, Development and Evaluation
- CCUA: Strategy: Planning and Oversight
- CCUA: Role of the Audit Committee
- CCUA: Governing Credit Risk
- CCUA: Financial Abuse of Older Adults: Recognize, Review and Respond
- CCUA: Understanding Privacy Law and Reporting Obligations
- CCUA: Understanding Information Security
- BC Credit Union Peer Group 3 Spring Meeting, Nelson, BC
- BC Credit Union Peer Group 3 Fall Meeting, Radium, BC
- KnowBe4 Security Awareness Training

Other Relevant Board Appointments

- Nelson Seniors Coordinating Society



Colin McClure

Director, Nelson Area Representative

Background & Experience

Colin has been a Director at NDCU since 2007. During this time, he has served on the Executive Committee, Investment and Lending Committee, Conduct Review

Committee, Nominations Committee and has been the Chair of the Audit Committee for the past 17 years.

He is detail orientated with strong organization, analytical and communications skills. His work experience, coupled with his professional education, has refined his knowledge in financial analysis and reporting, long and short-term strategic planning, and budget development.

Colin is a Chartered Professional Accountant with over 22 years of progressive financial management experience. Currently, he is the CAO/CFO for the City of Trail, a position he has held for 4 years. Previously, he worked as the CFO for the City of Nelson for 10 years.

Director Since October 2007

- Current Term 2025 – 2028

2025 Committees

- Audit Committee, Chair

Credit Union Director Achievement Program (CUDA)

- Level A completed
- Level B in progress
- Level C completed

2025 Education & Conference Attendance

- CCUA: Identifying and Protecting Vulnerable Members
- CCUA: Understanding Privacy Law and Reporting Obligations
- CCUA: Understanding Information Security
- CCUA: Financial Abuse of Older Adults: Recognize, Review and Respond.



Michael Ramsey
Director, Rossland Area Representative

Background & Experience

Michael has been a Credit Union member for more than 40 years. He spent his entire professional career with IBM Canada in a variety of technical and senior management roles. He retired to the Kootenays in 2004.

Director Since October 2018

- Current Term 2025 – 2028

2025 Committees

- Board of Directors, Chair
- Executive Committee, Chair
- Ex-Officio on all Committees

Credit Union Director Achievement Program (CUDA)

- Level A completed
- Level B partially completed
- Level C completed

2025 Education & Conference Attendance

- CCUA: Identifying and Protecting Vulnerable Members
- CCUA: Understanding Privacy Law and Reporting Obligations
- CCUA: Understanding Information Security
- CCUA: Financial Abuse of Older Adults: Recognize, Review and Respond
- CCUA: Understanding Privacy Law and Reporting Obligations

Other Relevant Board Appointments

- Director – 0948859 BC Ltd. (MoneyWorks)
- Director - Kootenay Risk Services Ltd.
- Rossland Museum and Discovery Centre
- Rossland Public Library Association Board



Cameron Stokes
Director, East Shore Area Representative

Background & Experience

Cam brings a diverse background in engineering, finance, and community service to his role on the Board. He began his career as a Mining and Project Engineer in various locations across Western Canada before transitioning into finance. After working as an accountant, Cam founded and operated an investment company in Prince George.

In 2018, Cam moved to the East Shore and semi-retired, focusing his time on supporting local organizations. Through his active involvement in community societies, he learned of the support and community involvement of Nelson & District Credit Union and became a proud member.

Cam currently provides accounting services to non-profit and charitable organizations. He holds a BSc in Civil Engineering from the University of Alberta and a Diploma in Finance from the College of New Caledonia.

Director Since October 2021

- Current Term 2024 – 2027

2025 Committees

- Executive Committee, 1st Vice Chair
- Conduct Review Committee (Jan – May)
- Investment & Lending Committee, Chair
- Nominations Committee

Credit Union Director Achievement Program (CUDA)

- Level A completed
- Level B completed
- Level C completed
- CUDA Graduate

2025 Education & Conference Attendance

- CCUA: Current Trends and Seismic Shifts in Governance
- CCUA: Identifying and Protecting Vulnerable Members
- CCUA: Understanding Privacy Law and Reporting Obligations
- CCUA: Understanding Information Security
- CCUA: Financial Abuse of Older Adults: Recognize, Review and Respond

Other Relevant Board Appointments

- Director - Kootenay Insurance Services Ltd.
- Director - Upper Columbia Co-op Council

Community Impact Program

Contributing to the growth and vitality of our communities is a core value of Nelson & District Credit Union. Our Community Impact Program was created at the direction of the Board of Directors to help our communities thrive.

Through this program, we provide support and funding to a wide array of community groups, non-profits, and charities in the communities we serve, in the areas of:

- Education
- Community Life
- Economic Development
- Social Responsibility
- Health & Wellness
- Sports & Recreation
- Arts, Culture, & Heritage

Budget

The budget for Community Impact is set annually based on prior years' results. Over the past three years, our Community Impact disbursements represent 10% of our net operating income.

In 2025, the Community Impact budget was \$200,000 and funds were allocated amongst the following sectors for a cumulative total of \$203,692.

Social Responsibility	11%
Education	13%
Economic Development	26%
Art, Culture & Heritage	18%
Sports & Recreation	11%
Health & Wellness	9%
Community Life	12%

Specific allocations can be found in our 2025 Annual Impact Report.

Approval process

There is a rigorous application process to receive support from the Community Impact Program. Approval is based on several factors, with impact and need carrying substantial weight. Donations over \$20,000 are presented to the Board of Directors for approval.

Dividend Policy

Our Dividend Policy ensures that a portion of our profits are shared with our members. Dividends are paid on the year-end balance in a member's share account. Dividends are only paid provided Capital Adequacy exceeds 10.0% and Retained Earnings and Contributed Surplus must constitute at least 65% of our Capital.

The goal of NDCU is to declare an annual Dividend for Equity shares Classes A, B, & C equal to or better than the best return for the year on our highest yielding term deposit. Class D shares are paid a lower dividend as they are guaranteed by the Province of BC.

For 2025, Dividends were paid as follows.

Class A	5.50%
Class B	5.50%
Class C	No Shares Outstanding
Class D	4.50%

CEO Profile



Thomas A. Murray

Background & Experience

Tom has been employed by NDCU for over 20 years. Prior to starting his Credit Union career, Tom worked in the fields of Management Consulting and Economic Development. He is the past Chair of the Osprey Community Foundation as well as

the Columbia Basin Trust Economic Sector Steering Committee. He holds an MBA from the University of Washington with a concentration in Finance, and a Bachelor's degree in Economics from Stanford University.

Other Relevant Board Appointments

- Kootenay Insurance Services Limited
- 0948859 BC Limited (MoneyWorks)
- Kootenay Risk Services (Vice-Chair)

Executive Leadership

The CEO is supported by the following Executive Leadership Team

Tom Atkins	Senior Manager, Member Experience
Alan Danks	Senior Manager, Technology Solutions
Candace Wolbaum	Senior Manager, Human Resources

NDCU CEO Compensation Philosophy

The Board of Directors of NDCU formulates the Compensation Philosophy for their CEO. This philosophy motivates the CEO to deliver on strategic and business goals, as well as on our mission, vision, values, and desired behaviors. It aims to compensate in a manner that is fair, consistent, and reflective of the external market while providing recognition for achieving strategic business goals of NDCU and for the CEO's effective contribution to achieving these goals.

The CEO Compensation Philosophy also provides a framework within which compensation decisions for Senior Management are taken. The philosophy constitutes a framework that supports the fiduciary role the Board of Directors has in protecting the interests of the members of NDCU.

The Board believes that the best interests of members are served if the CEO's annual compensation is paid as a combination of a guaranteed base salary and a performance related variable component. This performance is based on achieving both organizational and individual objectives by the CEO.

For the guaranteed base salary, we use the benchmark of the 50th percentile of CEO base compensation of similar sized Credit Unions operating in British Columbia. The base salary is reviewed annually. At the time of review, the Board takes into consideration the performance of NDCU, market research, and the CEO's professional development, at their discretion.

Pension

The CEO participates in a Defined Benefit Pension Plan. Contributions to the Pension Plan are shared between NDCU and the CEO, which is also the same structure for employees.

Severance

If the CEO's employment is terminated with cause, no notice, salary, benefits or bonus are owed. If the employment is terminated without cause, there is a severance package (comprising of base salary, incentives and benefits) owed to the CEO. The severance amount is based on the total years of service completed to a maximum pay of 24 months.

Member Feedback

Accolades, Concerns or Complaints

Please share your thoughts, opinions, accolades, or concerns with us. Your feedback is important, and we appreciate you taking the time to share your thoughts. We respond to every Member comment we receive, and we ask that you please include your contact information so that we can respond appropriately to your comment.

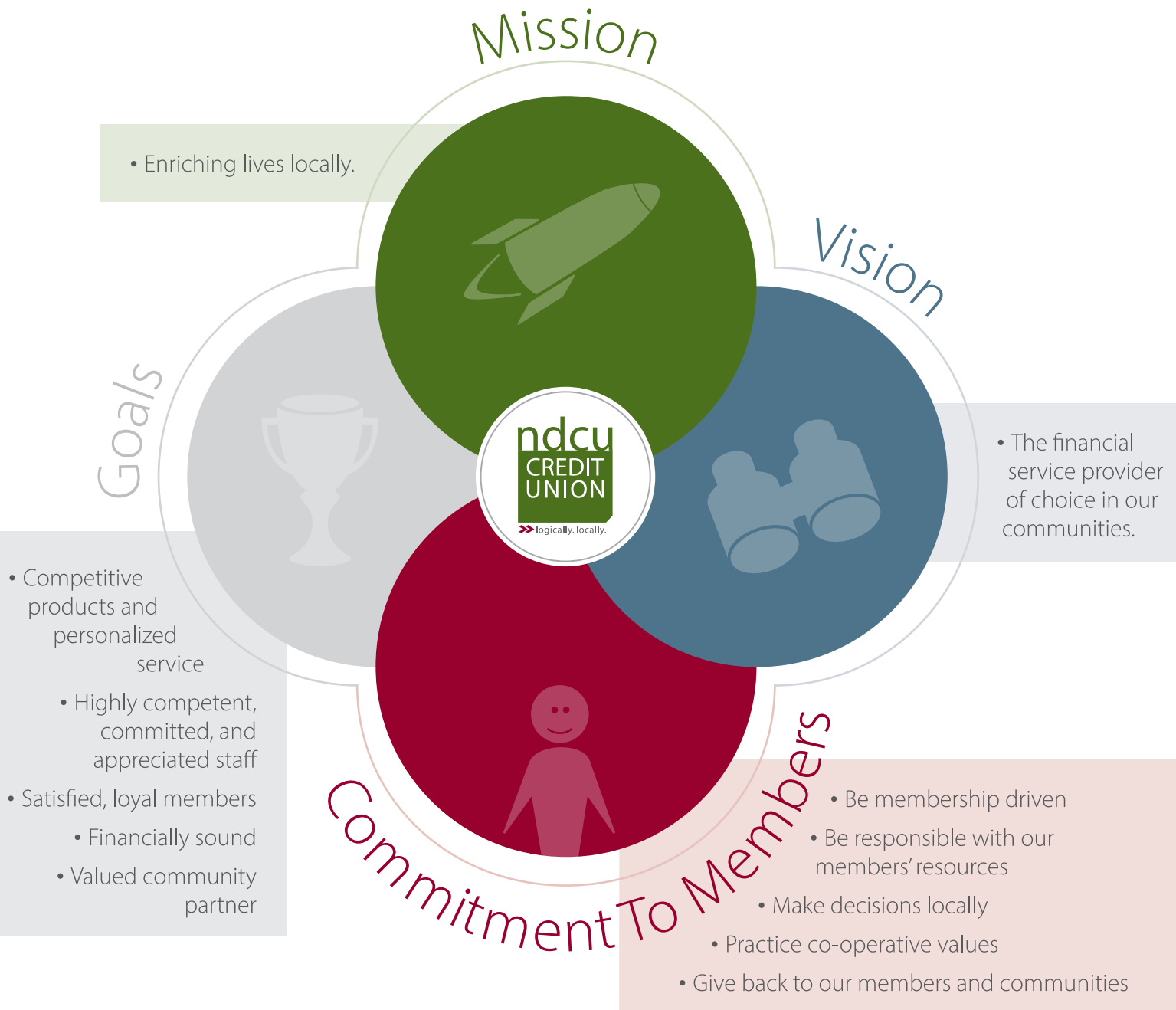
NDCU will respond to your inquiry within ten business days from the time that we receive your email. Your comments are reviewed by your Board of Directors and will serve to make us better. Nelson & District Credit Union appreciates and respects your privacy with regards to your comments and confidential information.

Please visit our website and follow the steps to share your accolades, concerns or complaints at <https://www.nelsoncu.com/member-feedback>.



City of Nelson, Wild All Photography

OUR FOUNDATION STATEMENTS



**LOCAL
IN EVERY
DECISION**

Queens Bay, Kootenay Lake, Lucas Jimieff Photography

ndcu

» logically, locally.

Nelson Community Branch

501 Vernon Street, Nelson
250.352.7207 • info@nelsoncu.com

Rossland Community Branch

2071 Columbia Avenue, Rossland
250.362.7393 • info@nelsoncu.com

East Shore Community Branch

16030 Hwy 3A, Crawford Bay
250.227.9221 • info@nelsoncu.com

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