

Special Meeting

East Coast Credit Union

November 4, 2024

The Special Meeting of East Coast Credit Union (ECCU) was held on November 4, 2024 via Zoom. Chairperson Mary Oxner introduced herself, welcomed everyone in attendance, and called the meeting to order at 9:00 a.m.

The following members were present: John Berk (Board Member), Corinne Carey (Board Member), William Crawford, Caroline Dickie (Recording Secretary), Jennifer English, Dan Fougere (Board Member), Nadia Gardin-Langille, Tyrell Giffin (Board Member), Layla Khalil, Jonas Lawrence, Gregory LeBlanc (Board Member), Yvonne Legere, Javier Lozano, Kathy MacDonnell-Rankin (Board Member), Elaine MacLean, Helen MacPherson, Mary Oxner (Board Chair), Melanie Sampson (Board Member), Scott Shaw, Ken Shea (President & CEO), Maurice Smith (Board Member), Bill Timmons (Board Member), Sally van de Wiel, Trudy Wells, and Kirstie Wright.

Also in attendance: Erin McDonah (Host) and Andrew Brown (Parliamentarian/Scrutineer).

Proof of Proper Call

Mary Oxner noted that the Credit Union Act requires that a Notice of Meeting of members shall be given not less than 14 days and not more than 30 days before the meeting. Meeting notice was posted on October 17, which is well within the required timeframe.

Declaration of a Quorum (requires 18)

Mary Oxner reported the number of eligible voting members participating in-person at the meeting was 24, therefore a quorum was present.

Approval of Agenda

Motion made by Corinne Carey to approve the November 4, 2024 Special Meeting Agenda; seconded by Kathy MacDonnell-Rankin.

#01-2024 Special Meeting

Motion carried

Special Resolution - Merger

Mary Oxner noted that after careful consideration and due diligence, the Board of East Coast Credit Union passed a Board Resolution on September 24, 2024 in support of its recommendation for the amalgamation of East Coast Credit Union and Provincial Government Employees Credit Union, to be brought forward for approval by the Members.

WHEREAS the Board of Directors (the “**Board**”) of East Coast Credit Union Limited (the “**Credit Union**”) recommends (the “**Recommendation**”) to the Members that the Credit Union amalgamate with Provincial Government Employees Credit Union Limited (the “**Amalgamation**”) in accordance with the *Credit Union Act* (the “**Act**”) and the proposed amalgamation agreement (the “**Amalgamation Agreement**”);

WHEREAS the Members of the Credit Union approve of the Board’s Recommendation;

AND WHEREAS approval of the Recommendation for the Amalgamation must be passed by the Members by way of special resolution, as defined in the Act.

BE IT RESOLVED THAT the Credit Union be amalgamated with Provincial Government Employees Credit Union Limited in accordance with the Amalgamation Agreement and By-Laws as presented to the Members with the Notice in relation to the Special Meeting of Members held November 4, 2024.

AND FURTHER BE IT RESOLVED THAT the Board be, and is hereby authorized to do all things necessary or desirable to:

- a) effect the Amalgamation of the Credit Union pursuant to the provisions of the Act and Amalgamation Agreement, including but not limited to:
 - i) complete any actions or undertakings within its jurisdiction and authority, including execution of any documents reasonably necessary for upholding its duties and responsibilities to the Credit Union, and to give effect to the Amalgamation; and
 - ii) oversee the proper execution of a communications plan throughout the process, which includes effective delivery of information and documents in a timely manner; and
- b) make such incidental changes to the Amalgamation Agreement, Articles of Amalgamation, and/or the By-laws as may be needed to ensure the approval of Superintendent of Credit Unions prior to the proposed effective amalgamation date of 01 January 2025.

Motion to approve the Special Resolution regarding Amalgamation between East Coast Credit Union and Provincial Government Employees Credit Union made by Tyrell Giffin; seconded by Dan Fougere.

#02-2024 Special Meeting*

Motion carried

**Voting on the motion will begin at 9:00 a.m. November 4 and conclude at 5:00 p.m. on November 4.*

Mary Oxner noted that voting on the Special Resolution opens at 9:00 a.m. today and will close at 5:00 p.m. today, November 4. Voting details were emailed to members and are also available on the merger website (www.growingbettertogether.ca), the East Coast Credit Union website or by contacting one of our branches. As a Special Resolution, a two-thirds majority is required for the Motion to pass. Voting results will be declared on November 6 and be made available on the East Coast Credit Union website.

Having concluded the business agenda, Mary Oxner declared the meeting adjourned.

The meeting adjourned at 9:15 a.m.

Respectfully submitted,

Caroline Dickie

Caroline Dickie
Recording Secretary

Mary Oxner

Mary Oxner
Chair of the Board