



ANNUAL REPORT 2023



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84th Annual General Meeting

AGENDA

Meeting of
Tuesday, April 16th, 2024 at 7:00 p.m.
to be held in branch and virtually

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Each member of the Credit Union aged eighteen and above who complies fully with all requirements of the membership, including the minimum share requirements, will be assigned one vote at a membership meeting. Each member who meets the above criteria will be notified of, and be encouraged to participate in, all membership meetings.



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OUR VISION

Your member owned financial partner providing a safe, trusted and innovative environment offering financial security to current and future generations.

OUR MISSION

To create a partnership between members and their credit union for mutual financial success.

OSHAWA COMMUNITY CREDIT UNION BOARD OF DIRECTORS AND ALL EMPLOYEES ARE COMMITTED TO:

- Respecting the dignity and privacy of individuals.
- Assisting in the development of each person's self-reliance.
- Providing quality service and competitive products.
- Protecting the financial resources of our members.
- Improving the quality of life for people within our community.
- Operating within sound business policies, the Act and Regulations.
- Honouring the philosophy of "**People Helping People**".





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Annual General Meeting

Tuesday, April 4, 2023 at 7:00 p.m.

G. Paterson, Chair of the Board of Directors, called the meeting to order at 7:00 p.m.

G. Paterson opened the meeting and welcomed everyone to the 83rd Annual General Meeting for Oshawa Community Credit Union Limited.

G. Paterson noted that this meeting is being held electronically and advised that the meeting is being recorded.

The membership observed a moment of silence in memory of our deceased members.

H. Berkers addressed the membership and stated that Oshawa Community Credit Union acknowledges that many Indigenous Nations have long standing relationships, both historic and modern, with the territories upon which our Head Office is located. Today, this area is home to many Indigenous Peoples from across Turtle Island (North America). We acknowledge that Durham Region forms a part of the traditional and treaty territory of the Mississaugas of Scugog Island First Nation; the Mississauga Peoples and the treaty territory of the Chippewas of Georgina Island First Nation. It is on these ancestral and treaty lands that we provide co-operative Financial Products and Services.

J. Henninger provided a presentation to members on how to use their control panel functions to ask a question, make a comment, or move a motion.

S. Bramham announced the recorded members:

As of 7:00 p.m. the Annual Meeting Registration included 33 voting members and 5 guests all attending electronically, for a total registration of 38 people in attendance.

G. Paterson declared a quorum exists according to the By-Laws and declared the meeting open.

G. Paterson acknowledged the members of the Board, management team and staff as well as the following guests in attendance electronically:

D. Tinkham, Tinkham LLP, Chartered Professional Accountants
 Jeremy Picco, PRA Canada
 Mike Ivkovic, Equitable Bank
 Tracey Kliesch, Central 1
 Graham Brown, Graham Brown Consulting

Moved by R. Vanderkwaak, seconded by H. Berkers:

To adopt the 2022 Annual General Meeting Minutes.

Motion carried.

Moved by R. Linton seconded by J. Moore:

To adopt the Report to the Members.

Motion carried.

G. Paterson highlighted some significant items from 2022:

- Growth targets exceeded for deposits, loans and mortgages;
- Finished the year with favourable variances in most income and expense areas;
- Improvement in Efficiency Ratio from 94.1% to 79.22%;
- Increase in Board size from 9 to 11 approved by the membership at the 2022 AGM;
- Retirement of one Director and the appointment of Kim Bulloch; and
- Anticipated retirement of Linda Treen in spring 2023

J. Remillard advised of some significant items from 2022:

- COVID restrictions being lifted;
- Inflation rising to a 40 year high at 6.80%;
- Rapid rise in interest rates, prime rising from 2.45% to 6.70%;
- No loan write-offs and a zero delinquency rate;
- Sarah Broderick promoted from Teller to support Loan Department;
- Patricia Albrecht promoted to full-time Teller;
- Retirement of Jackie King;
- Samantha Harrison promoted to MSR II;
- William Prest promoted to Financial Analyst;
- Brady Doyle hired as part-time Teller; and
- Suzanne Bramham training in preparation for Linda Treen's retirement.

J. Remillard noted that OCCU ended 2022 in a very strong financial position and that Board, Management, Staff, Technology and Products were all improved in 2022.

Moved by K. Bulloch, seconded by M. Henninger:

That the Audit Committee Report be adopted.

Motion carried.

C. Blair presented the Audit Committee Report and advised the membership that the primary role of the Audit Committee is to monitor both financial and legal matters. Many of these are governed by various pieces of legislation including our own by-laws. C. Blair advised that in 2022, the Audit Committee met regularly to review results from management and our internal and external auditors and is pleased to report that OCCU meets all the necessary regulatory and Board imposed standards.

Moved by S. Broderick seconded by C. Salmers:

That the 2022 Financial Statements as presented by our external auditors Tinkham, LLP Professional Chartered Accountants be accepted.

Motion carried.

C. Blair advised that the Audit Committee reviewed the financial statements for 2022 and the committee is pleased to be able to report to the membership that all is well, both from a financial and legal perspective. The financial statements, as presented, are a true and fair representation of OCCU's financial performance in accordance with International Financial Reporting Standards. C. Blair noted that Dale Tinkham, from Tinkham Professional Chartered Accountants, our external auditor, is in attendance to answer any questions.

G. Paterson presented the items under new business:

#1 Appointment of the External Auditors

Moved by H. Berkers, seconded by M. Henninger:

To appoint Tinkham LLP Professional Chartered Accountants as external auditors for the fiscal year 2023.

Motion carried.

G. Paterson called upon C. Blair to explain the external audit selection process.

C. Blair stated that the Audit Committee thoroughly reviewed and evaluated the services provided by our current auditing firm. As a result, the Board of Directors recommends the re-appointment of Tinkham, Professional Chartered Accountants as our external auditors for the fiscal year 2023.

#2 Elections for the position of Director

D. Watson, Chair of the Nominating Committee, spoke to the process this year explaining that there were 6 positions up for election and originally 6 applications were received. The 6th Director has since resigned and the 5 incumbents are acclaimed: Henrietta Berkers, Correna Blair, Cameron Salmers, Kim Bulloch and Robert Linton. The 6th position will remain vacant and will be addressed by the Board after the AGM.

G. Paterson advised there were no other items under “Other New Business” that were properly brought to the attention of the Board and opened the floor for questions from the membership. No questions were posed.

G. Paterson thanked the members for their continued support and for making OCCU their financial institution of choice; the Board for their commendable job as well as their range of knowledge and experience; and finally, management and staff for all their hard work in such difficult and challenging times.

G. Paterson thanked G. Greer, Chief Financial Officer, for continuing to ensure that OCCU meets all current reporting requirements and for contributing significantly to our profit over the years.

G. Paterson thanked L. Treen for her many years of service, especially her support and assistance with the Board of Directors.

Moved by R Vanderkwaak, seconded by S. Harrison:

To adjourn the meeting.

Motion carried.

Meeting adjourned at 7:30 p.m.



G. Paterson, Chair



H. Berkers, Secretary



Report to the Membership

Financial Strength

Despite 2023 being the first calendar year of feeling the effects of the Bank of Canada's elevated rates and with a host of other challenging financial conditions, your Credit Union performed strongly.

Borrowing members remained able-to-meet and remain loyal-to, their financial obligations with the Credit Union. During the year no loan write offs occurred and our delinquency rate at year-end was zero (0%), a trend existing since our 2018 year-end.

Reflective of economic hardships, in 2023 OCCU experienced a drop in lending volumes. During the year we reviewed only 30 (64 in '22) loan applications valued at approximately \$7.7M (\$20.1M in '22). Two applications valued at \$257,000 were declined while 28 valued at \$7.4M were approved. The approvals included six loans for a total of \$1,000,500, thirteen mortgages for a total of \$3,367,066 and nine home equity lines of credit for a total of \$3,048,000.

OCCU growth targets for deposits, loans and assets was 3.50%, actual growth during the year was 1.82% for deposits, -2.79% for loans, and 2.80% for total assets.

Our Efficiency Ratio (how much we spend to make \$1.00), improved from 94.81% in 2021 to 79.22% in 2022 and finished at 71.89% in 2023 (lower is better).

The year ended with favourable variances in most income and expenses including Financial Margin, Total Operating Expenses, and Pre-tax income.

Based on Regulatory Capital, Oshawa Community Credit Union continues to be the 9th strongest of 60* credit unions in Ontario. *2022 FSRA data

Governance Performance

Directors continued to implement comprehensive Succession Plan strategies for your Board. Newer directors were mentored and completed all mandated training along with additional optional training.

While under the watchful eye of long-tenured Directors with significant Board experience, shorter tenured Directors have been strategically appointed to key positions such as Chair of the Audit Committee and Vice Chair of the Board. An expanded Executive Committee from three to four directors also provided training opportunities.

Human Resource Milestones

The face of the Credit Union continues to change with the many new staff we've hired.

The year opened with the hiring of Brandon Medina in February to assist you with cash services and phone inquiries you may have. Sarah was promoted to Administration Officer in April followed by Patricia being promoted to MSR II.

The pace did not slow, May brought the hiring of Sondra Tafertshofer for cash and phone support services and Nimishca Correa, our York University Marketing student studying BA (hons) Communication and Media Studies, commencing her 12 month Marketing internship with the Credit Union.

Partway through the year Linda Treen, who started with us in 1989, stepped into the next stage of her life, retirement! A big congratulations to Linda. She did an amazing job in preparing her protégé to take on many of the responsibilities of her position.

Suzanne Bramham was that protégé taking on key responsibilities previously managed by Linda, join me in congratulating her to the new position of Director of Operations which also incorporates all her Credit Manager and Chief Anti Money Laundering Officer responsibilities.

William Prest continues to work with our CFO and his continued education as a Certified Financial Analyst makes him a good fit. He was also our first-time candidate selected to attend the CanadaDE (credit union leadership program) in Halifax and the World Credit Union Conference in Vancouver, he is also on the Cooperatives and Mutuels Canada (CMC) national youth advisory committee.

All of our younger staff (six of them) were able to attend the inaugural Ontario Young Leaders (ONYL) conference in Hamilton late in the year, another first.

Products/Services Developments/Enhancements

The First Home Saving Account (FHSA) was launched in 2023 despite some significant challenges. Class B Investment Shares are now available within a Tax Free Saving Account (TFSA) holdings.

Our partnership with Infonancial, our core banking system provider, has deepened. New regulatory reporting and the administrative requirements to ensure compliance, has greatly been reduced with increased extracts/data availability and an integrated Infonancial-Central 1 test environment has been implemented, allowing for the quicker deployment of future online banking products.

In addition, we have migrated our internet document storage to Google Drive services for increased security & data loss prevention. Corporate Virtual Personal Networks (VPNs) for remote work and Email authentication have been implemented.

To centralize cash services, our US currency inventory is now managed with our new Cash Recycling Unit (CRU) purchased in 2023, reducing the need of vault-managed cash inventory.

Audit Committee

The Audit Committee oversaw many significant audits and the implementation of the resulting audit recommendations. Focuses on Cybersecurity and Business Continuity Planning occurred during the year.

Executive Committee

The Committee worked on many significant policies to ensure their continued relevance and effectiveness. Some of the policies reviewed were Merger, Share Management, Occupational Health & Safety, Workplace Human Rights, Employee Wellness and the Corporate Governance policy.

The Executive Committee also annually determines the rate at which dividends are paid on all shares of the Credit Union.

Policy

The Committee, Board and management undertook a thorough review of the existing By-Laws and the requirements now outlined in the recently enacted Credit Union Caisse Populaire Act 2020 and related Regulations. The result was the repeal and replacement of the Credit Union's By-Laws.

Nominating

The recruitment, vetting and nominating of candidates, including incumbents, was completed by the Committee during the year.

Maintenance

A non-eventful year, with only the renewal of tenant leases including parking spot rentals, and the annual renewal of property management contracts.

Planning & Budget

The 2024 budget was developed for greater community impact with a significant increase in charitable donations being made along with resources specifically allocated to Employee Health and Wellness through the Healthy Lifestyle Choices subsidy.

Staff and Director development also continues to be a priority with increased spending in each of these areas. All are investments to ensure your Credit Union continues to remain strong, profitable and viable in the long term.

Board

The Board once again met on-site to participate in the annual fall Strategic Planning session. A facilitator, the Board, and management all came together to discuss risks and challenges faced by the Credit Union in 2024 and beyond. Management was provided direction to continue with its development of a robust Succession Plan, to

increase staff volunteerism, to increase the support of charitable organizations, and to broaden marketing efforts.

Conclusion:

Employees, management, and the Board of Directors collectively continue to work cooperatively and efficiently within our highly regulated framework in providing our approximately 3,200 members, with a financially strong Credit Union. As also reflected by our recent accomplishments, and our commitment to new technologies. We remain committed to serving our members at the highest service level possible.

We all deserve financial success, and we strive to be your partner in that journey. Ultimately, your success is our success.

Respectfully,



Gillis Paterson CPA, CMA
Chairperson
Oshawa Community Board of Directors



John Remillard FCUIC, ACUIC
Chief Executive Officer
Oshawa Community Credit Union





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Report from the Audit Committee

Every Credit Union has an Audit Committee whose role, in great part, is established under the Credit Unions and Caisse Populaires Act, 2020 “The ACT” and further enhanced by Financial Services Regulatory Authority of Ontario (FSRA). The Committee’s function is to assist the Board of Directors in fulfilling its oversight responsibilities and is guided by the Act and OCCU’s By-Laws, policies and procedures. The primary role is to ensure that our Credit Union is meeting all necessary Regulatory and Board imposed standards.

The Committee is required to meet at least quarterly; however, we usually meet monthly, except during the summer. Our CFO, Greg Greer, CEO John Remillard, and Financial Analyst, William Prest, regularly provide detailed reports on our financial results and current situation. We also meet with our Internal Auditor, PRA Canada to discuss ongoing and future reviews of OCCU’s internal controls and compliance to Regulatory guidelines. Annually, the Committee meets with our External Auditors, Tinkham LLP Chartered Professional Accountants, to discuss and then later review their audit plans and findings. We review the Draft Annual Financial Statements and present them to the Board and finally to you for approval. Although this represents an emphasis on our financial affairs, the Committee is, as mentioned above, also responsible for upholding Regulatory requirements.

I am extremely proud of the work that is being performed internally. We regularly receive excellent reports from our auditors, and they praise our staff for their hard work and ongoing due diligence. I am pleased to report that once again your Credit Union received an unqualified report from the Auditors for 2023.

Respectfully submitted,

Correna Blair

Correna Blair, Chair
Committee Members:
Roy Vanderkwaak
Henrietta Berkers
Robert Linton

TINKHAM LLP | CHARTERED
PROFESSIONAL
ACCOUNTANTS

D C Tinkham FCPA FCA CMC LPA
P J Brocklesby CPA CA LPA
M Y Tkachenko CPA CA
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REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Members of
OSHAWA COMMUNITY CREDIT UNION LIMITED

Opinion

The summary financial statements, which comprise the summary balance sheet as at December 31, 2023 and the summary statement of comprehensive income for the year then ended are derived from the audited financial statements of Oshawa Community Credit Union Limited for the year ended December 31, 2023.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements on the basis described in the note to the summary financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated January 30, 2024.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements on the basis described in the note to the summary financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, Engagements to Report on Summary Financial Statements.

Toronto, Ontario
January 30, 2024


Licensed Public Accountants

OSHAWA COMMUNITY CREDIT UNION LIMITED
SUMMARY BALANCE SHEET

As at December 31,	2023	2022
ASSETS		
Cash	\$ 15,498,956	\$ 6,680,796
Investments	44,312,929	46,824,681
Loans and advances to members	82,560,966	84,875,624
Other assets	242,162	246,894
Capital assets	862,833	933,427
Deferred income tax asset	125,618	159,025
	<u>\$ 143,603,464</u>	<u>\$ 139,720,447</u>
LIABILITIES, MEMBER ENTITLEMENTS AND MEMBERS' EQUITY		
Accounts payable and accrued liabilities	\$ 417,770	\$ 287,512
Income taxes payable	171,402	96,028
Members' accounts and deposits	129,136,438	126,482,903
Members' share capital	3,227,330	3,103,209
Retained earnings	10,656,759	9,898,313
Accumulated other comprehensive loss	(6,235)	(147,518)
	<u>\$ 143,603,464</u>	<u>\$ 139,720,447</u>

Approved on behalf of the Board:

Gil Paterson Director

Heurietta Berkers Director

A full set of audited financial statements is available from the Credit Union.

OSHAWA COMMUNITY CREDIT UNION LIMITED
SUMMARY STATEMENT OF COMPREHENSIVE INCOME

Year ended December 31,	2023	2022
Interest income		
Interest on loans and advances to members	\$ 3,831,160	\$ 2,928,705
Investment interest and dividends	<u>1,594,496</u>	<u>921,567</u>
	5,425,656	3,850,272
Interest expense	2,140,578	1,059,478
Recovery of impairment losses on loans and advances to members	<u>(310)</u>	<u>(524)</u>
Financial margin	3,285,388	2,791,318
Other income	<u>305,142</u>	<u>329,697</u>
	<u>3,590,530</u>	<u>3,121,015</u>
Expenses		
Salaries and benefits	1,183,181	1,148,415
Data processing	320,469	293,066
General, administration and office	263,242	246,669
Professional fees	174,673	162,795
Insurance	172,247	167,256
Occupancy	135,593	115,157
Cash costs and clearing charges	132,912	122,675
Depreciation	<u>100,947</u>	<u>92,517</u>
	<u>2,483,264</u>	<u>2,348,550</u>
Income before dividends and provision for taxes	1,107,266	772,465
Member dividends, bonus interest and rebates	28,777	28,913
Provision for income taxes	<u>215,876</u>	<u>93,085</u>
Net income for the year	862,613	650,467
Unrealized gain (loss) on investments (net of tax)	<u>141,283</u>	<u>(104,279)</u>
Net comprehensive income for the year	<u>\$ 1,003,896</u>	<u>\$ 546,188</u>

A full set of audited financial statements is available from the Credit Union.

**OSHAWA COMMUNITY CREDIT UNION LIMITED
NOTES TO THE SUMMARY FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023**

Note to the Summary Financial Statements

The summary financial statements are derived from the audited financial statements, prepared in accordance with International Financial Reporting Standards, as at December 31, 2023 and December 31, 2022 and for the years then ended.

The preparation of these summary financial statements requires management to determine the information that needs to be included to ensure they are consistent in all material respects with, or represent a fair summary of, the audited financial statements.

Management prepared these summary financial statements using the following criteria:

- (a) the summary financial statements include a statement for each statement in the audited statements, except the statement of members' equity and statement of cash flows, which can be obtained from the complete set of audited financial statements;
- (b) information in the summary financial statements agrees with the related information in the audited financial statements;
- (c) major subtotals, totals and comparative information from the audited financial statements are included; and
- (d) the summary financial statements contain the information from the audited financial statements dealing with matters having pervasive or otherwise significant effect on the summarized financial statements.

A full set of audited financial statements is available from the Credit Union.



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Report from the Policy/By-Law Committee

The Policy/By-Law Committee conducted an extensive review of Oshawa Community Credit Union's By-Law to ensure its compliance with the Credit Union Caisses Populaires Act, 2020, Regulation 10422, Regulation 10522 and Regulation 10822, all released in 2022. By special resolution, the Board of Directors is proposing the repeal and replacement of the Credit Union's By-Law.

We are very fortunate to have such knowledgeable and professional staff to help us stay informed and up to date with new important requirements and regulations. I am most grateful to fellow committee members, Kim Bulloch, Correna Blair and Robert Linton for their support and commitment to this task.

Respectfully submitted,

A handwritten signature in black ink that reads "Don Nicholls".

Don Nicholls
Chair

Committee Members:
Kim Bulloch
Correna Blair
Robert Linton

Board of Directors



Dorothy Watson
Vice-Chair of the Board
Planning and Budget
Term Expiry: 2024



Roy Vanderkwaak
Audit
Maintenance
Term Expiry: 2024



Kim Bulloch
Executive
Policy
Maintenance
Term Expiry: 2024



Gil Paterson
Chair of the Board
Term Expiry: 2025



Don Nicholls
Chair of Policy
Planning and Budget
Term Expiry: 2025



Jackie Moore
Chair of Nominating
Planning and Budget
Maintenance
Term Expiry: 2025



Henrietta Berkers
Secretary of the Board
Audit
Nominating
Term Expiry: 2026



Correna Blair
Chair of the Audit Committee
Policy and By-Law
Term Expiry: 2026



Cameron Salmers
Chair of Planning and Budget
Nominating
Term Expiry: 2026



Robert Linton
Audit
Policy
Maintenance
Term Expiry: 2026

Gender Declaration - 5 directors identify as male; 5 directors identify as female

Director Compensation

<u>Item</u>	<u>Director Compensation</u>	<u>Associate Director Compensation</u>
Yearly Base Honorariums:		
Chairperson	\$1,800	n/a
Board Secretary	\$1,600	n/a
Vice Chairperson	\$1,500	n/a
Director	\$1,200	n/a
Monthly Board Meetings:		
Chairperson	\$175	n/a
Board Secretary	\$175	n/a
Vice Chairperson	\$150	n/a
Director	\$150	150.00
Committee Meetings:		
Chairperson of the Committee	\$100 (1 st hr) + \$25 each additional hr	n/a
Director	\$50 (1 st hr) + \$25 each additional hr	\$25 per hour
Travel paid for attending Board/ Committee Meetings	Directors will be paid mileage to attend mandatory meetings, special meetings, or training, or for other credit union business. Mileage will be paid as per the CRA's Automobile Allowance Rate	Associate Directors will be compensated for travel expenses (ie bus or taxi) to attend any required meetings or training. If driving, mileage will be paid as per the CRA's Automobile Allowance Rate.
Other Items:		
Additional Special Meetings and meeting attend on behalf of OCCU. Eg. Blue Group Session, Central 1 Contact Meeting	\$50 (1 st hr) + \$25 each additional hour.	\$25 per hour
Hours of work not covered above	\$30 per hour as approved by the Chair of the Board or Executive Committee	n/a
Training Courses (courses that are not part of a regular meeting)	\$50 per course.	\$50 per course
Fees (Connectivity allowance, incidentals etc.)	\$100 per month	Associate Director to submit service provider invoice for their primary location, paid monthly

Employees of Oshawa Community Credit Union

John Remillard Chief Executive Officer

Suzanne Bramham Director of Operations (CAMLO)

Linda Treen Administration Manager

Jakob Henninger IT Manager

Greg Greer Chief Financial Officer

William Prest Financial Analyst

Sarah Broderick Administration Officer

Sharan Yarrow Level III

Carolyn Terrion Level II

Lori Kelly Level II

Lori Hunsley Level II

Samantha Harrison Level II

Patricia Albrecht Level II

Brandon Medina Level I

Sondra Tafertshofer Level I





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Compensation Philosophy and Pay Increase Practices

Management and Staff Compensation

While the Credit Union is bound by the terms and conditions of its collective agreement with regards to unionized employees and the pay levels therein enclosed, the Credit Union will seek to pay all of its employees, including management, within the 50-percentile range of industry norms of peers comparable in size, location, job description, complexity and where applicable, subject to the Collective Agreement.

Pay Increase Practices (Salaries/Wages, Pension and Benefits)

Remuneration ranges are approved based on current market rates or comparisons within the financial industry.

Management salaries (excluding the CEO) including maximum C.O.L.A. increases, are approved through the budget process. Historically, this has been reflective of the increases negotiated within the full-time CA.

Periodically and/or as required, where management roles and/or the employment market has changed significantly, the CEO and/or designate may determine a salary increase is warranted to ensure a fair-market rate salary is being paid. This will be determined by both the average salary per job position within the industry, and by individual performance. Credit Union system specific data and salary expertise may be contracted to provide Credit Union system specific salary ranges. Such increases will be disclosed and approved through the Annual Business Plan process.



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Oshawa Community Credit Union’s Market Conduct Code promotes the fair treatment of our members. It governs the operation of our organization and requires that all Directors, Management and Staff understand and abide by the following five key principles:

Business Practices

OCCU is committed to providing service excellence to all using our products and services. It is a core component of our governance and corporate culture.

Fair Treatment and Fair Sales Practices

OCCU treats people fairly and demonstrating fair sales practices are always integral parts of our business practices.

Access to Banking Services

OCCU ensures all are granted access to fundamental financial services.

Transparency and Disclosure

OCCU uses plain language descriptions of products and services in communications to ensure people make informed decisions.

Complaint Handling

OCCU examines complaints, works to settle them fairly, and tracks them to help ensure our practices continue to improve.

MEMBER FEEDBACK





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