



NLCU

FOR IMMEDIATE RELEASE

March 22, 2018

Newfoundland and Labrador Credit Union (NLCU) Holds 60th Annual General Meeting

(St. John's, NL): On the evening of March 21st, 2018, Newfoundland and Labrador Credit Union (NLCU) held its 60th Annual General Meeting (AGM) at the Capital Hotel in St. John's. Raymond (Ray) Piercey, President and Chairman of the Board of NLCU presided over the evening which saw a new Director elected to the credit union's Board: Jim Davis. Patrick Collins and Ray Piercey, both longstanding members of the Board, were re-elected for another term.

Jim Davis, our newest Board member, is a lifelong adult educator and community volunteer. He retired from his role as Coordinator of Program Development with College of the North Atlantic in 2003, and spent several years operating an ABE School at the West Coast Correctional Centre, volunteering as Director of the Air Cadet League of Canada, and serving as Treasurer and Vice-President of the Newfoundland and Labrador Association of Youth Serving Agencies. Mr. Davis is also a past provincial president of the Newfoundland and Labrador Command of the Royal Canadian Legion.

After the elections, NLCU's Chief Executive Officer and Treasurer, Allison Chaytor-Loveys, congratulated the Board incumbents and expressed sincere thanks to former Board Director Raymond Hawco for his years of invaluable, dedicated service to NLCU.

Allison Chaytor-Loveys, CEO and Treasurer announced that 2017 was another successful year due NLCU's continued focus on its members. At year-end, NLCU's assets were \$571,031,187 and 20,569 Newfoundlanders and Labradorians, business owners and individuals, were using NLCU for their financial service needs.

"NLCU renewed its commitment to making members its top priority while continuing to offer innovative products to stay competitive in the current economic climate," says Allison Chaytor-Loveys. "Our growth in 2017 can be attributed to the vision of our Board, the hard work and dedication of our employees and our strategic positioning within vibrant communities across our Province, allowing us to continue to take financial services and advice to the next level."

In 2017, Newfoundland and Labrador Credit Union Charitable Foundation Corporation (NLCU CFC) donated over \$80,000 to assist 80 charitable groups throughout the province. Since the Foundation's beginning in 2002, NLCU CFC has taken pride in donating over \$1.1 million to provincial charities.

"NLCU's achievements have been reached through the tireless efforts of the Board Members, members of the Executive, and a superb team of employees," says Mr. Piercey. "In particular I want to highlight the efforts of NLCU employee teams to complete, and even exceed, the 60 Acts of Kindness initiative."

2017 has been a year of awards and recognition for NLCU. For the 19th consecutive year, NLCU was listed as one of *Progress Magazine's* Top 101 Companies in Atlantic Canada. Canada's credit unions received eight IPSOS Awards, including first overall in the categories of *Customer Service Excellence* and *Branch Service Excellence*, each for the 13th consecutive year. On the marketing front NLCU once again received

Achievement in Marketing Awards at the annual Marketing Association for Credit Unions conference in Halifax. NLCU won awards for Image Enhancement, Financial Education and two awards in the Radio category.

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