

Annual General Meeting 2026

Stabilization Central
— CREDIT UNION —

2026 Electronic Annual General Meeting

Thursday, May 7, 2026

3:00PM

Agenda

1. Call to Order
2. Introduction of Directors, Staff and Guests
3. Appointment of Recording Secretary and Parliamentarian
4. Adoption of Agenda and Special Rules of Order
5. Minutes of May 8, 2025, Annual General Meeting
6. Report of the Board of Directors
7. Report of the Chief Executive Officer
8. Questions on Reports
9. Auditor's Report
10. Approval of Auditor's Report
11. Appointment of Auditor
12. Special Resolution 26-AGM-S-1
13. Report on Election of Directors
14. Questions
15. Adjournment

Stabilization Central

— CREDIT UNION —

Special Rules of Order for Electronic Meeting

1. The Annual General Meeting will be conducted in accordance with the Credit Union Incorporation Act, these Special Rules of Order, the Rules of Stabilization Central Credit Union of British Columbia and, to the extent not inconsistent therewith, the current edition of Robert's Rules of Order, Newly Revised.
2. The meeting shall be held solely by such electronic means as are made available by the Credit Union.
3. Voting will be conducted by online polling or such other electronic means as may be determined by the Chairperson.
4. Voting will be conducted on an anonymous basis, unless a roll call vote is requested by a Delegate or is ordered by the Chairperson. A roll call vote shall be conducted either by an electronic roll call or an audible roll call as may be determined by the Chairperson.
5. Only the Delegate of a member and the Officers and Directors of Stabilization Central Credit Union shall be entitled to the floor. An Alternate Delegate of a member may exercise the rights of the member if its Delegate is absent from the meeting.
6. All other speakers must obtain the permission of the Chairperson and may speak once, and only provide information.
7. Speakers will address the Chairperson at all times and must be recognized by the Chairperson before speaking. A speaker may request recognition by using such online function as may be designated by the Chairperson. Upon recognition by the Chairperson, the speaker will state clearly his or her name and the name of the member represented.
8. No speaker may speak longer than three minutes at a time, or more than twice on the same question, without permission from the Chairperson.
9. Only a Delegate or, when the Delegate is absent from the meeting, the Alternate Delegate may vote.
10. Each Delegate shall be entitled to one vote only on any matter on which the member represented by the Delegate is entitled to vote.
11. After a vote at a meeting is taken, a declaration of the Chairperson that a motion or resolution has been carried by the requisite majority shall be conclusive.
12. Reports shall be presented at the time indicated on the Agenda without a motion that they "be received" either before or after the presentation to the meeting, except that the auditor's report may be accepted, adopted or approved.
13. A motion to accept, adopt or approve a report which only gives information is out of order (other than the auditor's report). After presentation of such a report, the Chairperson shall instruct the Secretary to record in the minutes the fact of its presentation.
14. Where a report contains a recommendation, an unqualified motion to accept, adopt or approve the report results in the acceptance, adoption and approval of the recommendation.
15. No person may photograph, record or film the proceedings of the meeting by use of any camera or other electronic device, without the permission of the Chairperson or the consent of the meeting.

**STABILIZATION CENTRAL CREDIT UNION
OF BRITISH COLUMBIA**

2025 ANNUAL GENERAL MEETING

Thursday, May 8, 2025

MINUTES

The 2025 Annual General Meeting of Stabilization Central Credit Union of British Columbia was held in a virtual format on Thursday, May 8, 2025, with Ms. Darlene Hyde as the Chair.

CALL TO ORDER

Chairperson D. Hyde called the meeting to order at 2:00 P.M. and welcomed Delegates and Guests.

CLOSE OF REGISTRATION

Chairperson D. Hyde advised that registration for delegates had been completed through a registration link forwarded via email on April 17, 2025.

OFFICIAL NOTICE OF MEETING

Chairperson D. Hyde noted that the official Notice of the 2025 Annual General Meeting of Stabilization Central had been circulated on March 27, 2025, in accordance with Stabilization Central's Rules and the requirements of the Credit Union Incorporation Act.

QUORUM

Chairperson D. Hyde stated that at a General Meeting, Delegates representing one tenth of our members shall constitute a quorum and declared a quorum to be present with twenty-five Delegates in attendance.

OPENING REMARKS

Chairperson D. Hyde acknowledged that she was speaking from the traditional ancestral unceded territories of the Musqueam, Squamish, and Tsleil-Waututh peoples. Ms. Hyde added that as the meeting is being held on a virtual platform, she would like to acknowledge the Indigenous Peoples of all the lands we are on today. D. Hyde encouraged participants to reflect on the traditional stewards of the lands they occupy and recognize the deep connection Indigenous peoples have to these lands. She expressed gratitude for living and working on these lands and shared that recent challenges to Canada's sovereignty have deepened her understanding and commitment to reconciliation. Ms. Hyde invited all attendees to acknowledge Indigenous contributions and reflect on collective responsibility in ongoing reconciliation.

INTRODUCTION OF DIRECTORS, STAFF AND GUESTS

Chairperson D. Hyde introduced the following directors: Ms. L. Bowyer, Ms. A. Braha, Mr. J. Burk, Mr. B. Chan, Mr. K. Marshall, Ms. E. Hanlon and Mr. J. Zimmerman.

Chairperson D. Hyde introduced Mr. Bill Corbett, Chief Executive Officer, and Mr. Peter Brown of Edwards, Kenny & Bray. D. Hyde added that Ms Tejal Thakore and Mr. Napat Boonyawairote of KPMG were attending virtually.

Chairperson D. Hyde welcomed guests from BCFSA, Central 1, CCUA, CUES, and guests from outside the province.

APPOINTMENT OF RECORDING SECRETARY

Chairperson D. Hyde appointed Ms. Paola Wilford as Recording Secretary.

APPOINTMENT OF PARLIAMENTARIAN

Chairperson D. Hyde appointed Mr. Peter Brown from Edwards, Kenny & Bray, as Parliamentarian for the meeting.

ADOPTION OF AGENDA

Chairperson D. Hyde advised that the agenda had been provided in the meeting material to Delegates and Alternate Delegates.

It was **UPON MOTION RESOLVED THAT** the Agenda be adopted as circulated.

MOVED/SECONDED/CARRIED

RULES OF ORDER

Chairperson D. Hyde advised that the Special Rules of Order for Electronic meeting had been provided in the meeting materials to Delegates and Alternate Delegates.

It was **UPON MOTION RESOLVED THAT** the Special Rules of Order for Electronic Meeting be adopted as distributed.

MOVED/SECONDED/CARRIED

2024 ANNUAL GENERAL MEETING MINUTES

Chairperson D. Hyde indicated that the Minutes of the 2024 Annual General Meeting, held on May 3, 2024, had been previously approved by the directors, under delegated authority, and that copies had been included in the meeting material.

Chairperson Hyde asked if there were any issues arising from these Minutes. There were none.

BOARD OF DIRECTORS' REPORT

Chairperson D. Hyde presented the Board of Directors' Report.

CHIEF EXECUTIVE OFFICER'S REPORT AND FINANCIAL STATEMENTS

Chairperson D. Hyde called upon Mr. Corbett, Chief Executive Officer, to present his report.

Mr. Corbett presented his report.

QUESTIONS

Sylvan Daugert of Northern Savings Credit Union requested clarification regarding the net income. B. Corbett clarified the net income for 2024 was approximately \$640,000. No other questions were raised.

APPROVAL OF AUDITORS' REPORT

Chairperson D. Hyde advised that the Auditors' Report was included in the delegate kits and unless there was a request, she did not propose for KPMG LLP to present their report. There were no requests for the audit report to be presented nor were there any questions.

BE IT RESOLVED THAT the report of the External Auditor, KPMG LLP be approved as presented.

MOVED/SECONDED/CARRIED

APPOINTMENT OF AUDITORS

Chairperson D. Hyde informed that the governance policies of Stabilization Central require that we periodically seek audit proposals. In addition, a process to review and evaluate the audit each year is also completed. Having completed these processes, the Audit Committee and the Board of Directors recommend the re-appointment of KPMG LLP.

BE IT RESOLVED THAT the firm of KPMG LLP be appointed Auditors for 2025 with the remuneration to be determined by the Board of Directors.

MOVED/SECONDED/CARRIED

ELECTION OF DIRECTORS

Chairperson D. Hyde relinquished the Chair to E. Hanlon, Chairperson of the Nominations & Elections Committee.

E. Hanlon reported that in 2025, the terms of the Region One (Northline) director, Jim Zimmerman, and the Region Three (Kootenays) director, Jody Burk, were up. In accordance with the Rules of Stabilization Central, the Nominations & Elections Committee oversaw the elections process, approving the nomination form and the criteria established by the Board of Directors. The Committee provided notice to the members of each of the regions calling for nominations at least 60 days prior to the AGM.

Two nominations were received for two positions. E. Hanlon reported that Stefan Delloch, President & CEO of Northern Savings Credit Union was elected by acclamation to represent Region One. Jody Burk, CEO of StellerVista Credit Union was re-elected by acclamation to represent Region Three. E. Hanlon congratulated Stefan Delloch and Jody Burk on behalf of the Board of Directors.

RETIRING DIRECTOR

E. Hanlon reported that, at the close of the 2025 AGM, Jim Zimmerman, CEO, Williams Lake and District Credit Union, would be retiring from the Board. E. Hanlon highlighted Mr. Zimmerman's

contributions since his election in 2019 as the Region One (Northline) Representative, noting that his operational experience helped inform Stabilization Central's stabilization services and risk advisory work. J. Zimmerman was recognized as a steadfast champion of credit union values and for his dedicated service on several committees. His leadership as Chair of the Master Bond Committee was also noted, including the introduction of a more transparent assessment model in 2022 and his advocacy for expanded loss-prevention education, including multifactor authentication. E. Hanlon added that J. Zimmerman's steady and calm demeanour will be missed at the Board table. On behalf of the Board and management, E. Hanlon thanked J. Zimmerman for his service to Stabilization Central and the broader credit union system.

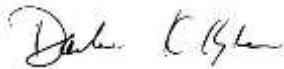
E. Hanlon relinquished the Chair to D. Hyde.

QUESTIONS

There were none.

ADJOURNMENT

Chairperson D. Hyde declared the meeting adjourned at 2:32 PM.



Darlene Hyde, Chairperson



Paola Wilford, Recording Secretary

STABILIZATION CENTRAL CREDIT UNION OF BRITISH COLUMBIA

SPECIAL RESOLUTION OF CLASS A MEMBERS TO APPROVE ALTERATIONS TO RULES 26-AGM-S-1

BE IT RESOLVED, as a special resolution, that the Rules of Stabilization Central Credit Union of British Columbia be altered as follows:

1. Rule 4 of Article 12 be deleted and replaced with the following:

“4. There shall be:

 - (a) up to four Directors appointed by the Directors in accordance with Rule 5(a) of this Article; and
 - (b) five Directors elected by the Class A Members on a regional basis, with one Director being elected by the Class A Members for each of the Regions established pursuant to Article 16 hereof.”
2. Rule 19(a) of Article 12 be deleted and replaced with the following:

“19 (a) If there is a reduction or increase in the number of Regions established pursuant to Article 16, the number of Directors shall be reduced or increased in a like manner so that there is one Director elected by the Class A Members from each Region pursuant to Rule 4(b) of this Article and up to four Directors appointed by the Directors pursuant to Rule 4(a) of this Article;”
3. Rule 6 of Article 13 be deleted in its entirety.
4. Rules 7 to 10 of Article 13 be renumbered as Rules 6 to 9, respectively.
5. In current Rule 8(a) of Article 13, the reference to the phrase “Rule 7 of this Article 13” be deleted and replaced with a reference to the phrase “Rule 6 of this Article 13”.
6. Article 14 be deleted in its entirety and replaced with the following:

“ARTICLE 14 - COMMITTEES

1. At their first meeting following an annual general meeting of Stabilization Central, the Directors shall elect a Conduct Review Committee and an Audit Committee, and shall appoint or elect one or more committees to be responsible for risk management, investments and loans.
2. The Conduct Review Committee shall be composed of at least three persons elected by and from the Directors.
3. The Audit Committee shall be composed of at least three Directors and a majority of the members of the Audit Committee shall not be officers or employees of Stabilization Central or of an affiliate of Stabilization Central.
4. Each of the committees responsible for risk management, investments and loans shall be composed of at least three individuals. One of the persons appointed or elected to any such committee shall be an officer of Stabilization Central, but a majority of the members of any such committee shall not be officers or employees of Stabilization Central or of an affiliate of Stabilization Central.

5. Subject to these Rules, the Credit Union Incorporation Act and the Financial Institutions Act, the Directors may delegate any of their powers to committees consisting of not fewer than three individuals who are such persons as the Directors think fit, and may from time to time revoke such delegation.
 6. Subject to the Credit Union Incorporation Act and the Financial Institutions Act, any committee of the Directors will, in the exercise of the powers delegated to it, conform to any terms and conditions that may from time to time be imposed upon it by the Directors.
 7. Every committee shall report to the next succeeding meeting of the Directors all business dealt with by the committee since the last preceding meeting of the Directors.
 8. The chairperson of a committee of Stabilization Central shall be a Director of Stabilization Central.
 9. The majority of the members of a committee shall constitute a quorum at any meeting of the committee.
 10. A member of any committee of the Directors may participate in a meeting of the committee by telephone or other communications medium if all of the committee members attending the meeting are able to participate in it, whether by telephone, by other communications medium or in person. A member of a committee participating in accordance with this Rule shall be deemed to be present at the meeting and to have agreed and shall be counted in a quorum therefore and be entitled to speak and vote thereat.
 11. A resolution, whether or not in counterpart, in writing signed by all the members of a committee shall be as valid and effectual as if it had been passed at a meeting of the committee duly called and constituted.”
7. Rule 1(a) of Article 16 be deleted and replaced with the following:
- “1(a) The Class A Members shall be divided into groups of up to five regions (each, a “Region”), the composition of which shall be determined by resolution of the Directors; and”