

2020

ANNUAL REPORT
A YEAR OF
Perseverance



swan VALLEY
CREDIT UNION



Perseverance

continued effort to do or achieve something despite difficulties, failure, or opposition: the action or condition or an instance of persevering

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Recognition

2020

A YEAR OF

Perseverance



Craig Zamzow, CEO & Ken Treasure, President

We have collectively experienced change unlike any other in our lifetimes. We've been challenged to accept a significant shift to our normal routines. That may have meant not being able to visit loved ones, being required to wear a mask indoors, online commerce, or suspension of group activities. We must not forget the impact on many of our local businesses in both the short and long-term. The community support by way of curbside shopping, takeout meals, and unique events demonstrates how our communities can pull together in crisis.

Closer to home, Swan Valley Credit Union took quick action promoting self-serve transactions, providing sanitizer stations, personal distancing signage, and plexiglass shields to better protect our employees and members. We introduced videoconferencing for some board and member meetings. This summer we will be rolling out our new digital banking platform that includes our website, internet banking, and our SVCU Mobile App to further support our members' unique banking needs.

Despite a global pandemic, our belief that our members want to deal with people for their banking has been reinforced. Our business model focuses on trust and relationship building with the familiar faces you know from our communities. When you call SVCU you still get a familiar voice from your branch, not a call centre from an unknown international location.

Your credit union had another successful year with asset growth of 7% to \$316 Million. Our loan portfolio grew 5% to \$208 Million. Earnings for the year were down slightly from 2019 at \$1.1 Million. Collectively Swan Valley Credit Union and Swan Valley Insurance Group employ 50 people with an annual payroll in excess of \$3 Million. This is a key contributor to our local economy and our success relies on you, our members. Our prime area of focus in 2021 is loan growth so we're striving to ensure that Swan Valley residents consider Swan Valley Credit Union first for their personal, farm, or business credit needs.

In 2020 we continued with our video project as we continue to create customized content for social media and our website. Videos highlighting wealth management, protecting yourself from financial fraud, insight into buying a home, and the SVCU difference were scheduled for release in the New Year.

Our most important asset continues to be our people. SVCU team members were challenged to adapt and continue to actively volunteer in our communities to make a difference, while also investing over 650 hours in training to serve our members better.

Looking forward to 2021 we'll offer our members the best of both worlds. We'll continue to invest in the convenience of mobile and online banking for routine transactions, while offering a highly-trained team of relationship managers to help you with your more complex banking needs. SVCU's core values of integrity, fairness, trust, and respect will continue to guide us.

Our communities will need to pivot again and demonstrate their support for local business. The convenience of online shopping is appealing, but we all need to re-affirm our commitment to buy local to keep the Swan Valley vibrant. Please consider our local Swan Valley businesses before shopping online or out of town.

On behalf of the board and employees it continues to be our privilege to serve our 7,000 members, and we look forward to 2021 as we work together to rebuild and strengthen our local communities. SVCU remains here to continue *"Building a Better Future With You"*.

Swan Valley Credit Union Limited
Summary Consolidated Financial Statements
For the year ended December 31, 2020

Management's Responsibility

To the Members of Swan Valley Credit Union Limited:

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with International Financial Reporting Standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

The Board of Directors is composed entirely of Directors who are neither management nor employees of the Credit Union. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Credit Union's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the shareholders to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

March 23, 2021



Chief Financial Officer



Chief Executive Officer

Independent Auditor's Report

To the Members of Swan Valley Credit Union Limited:

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2020, and the summary consolidated income statement, summary consolidated statements of changes in members' equity and cash flows for the year then ended, are derived from the audited consolidated financial statements of Swan Valley Credit Union Limited (the "Credit Union") for the year ended December 31, 2020.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements of Swan Valley Credit Union Limited for the year ended December 31, 2020.

Report on Other Legal and Regulatory Requirements

As at December 31, 2020 the Credit Union met the capital and liquidity reserve requirements established by Sections 15, 21 and 21(1) of the Regulations to the Credit Unions and Caisses Populaires Act of Manitoba. Readers of the summary consolidated financial statements are advised that in order to appropriately interpret the Credit Union's capital and liquidity reserve requirements, the reader must refer to the audited consolidated financial statements and notes for the year ended December 31, 2020.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated March 23, 2021.

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with International Financial Reporting Standards.

Auditor's Responsibility

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

Brandon, Manitoba March 23, 2021


The image shows a handwritten signature in black ink that reads "MNP LLP". The letters are stylized and slanted to the right.

Chartered Professional Accountants

Swan Valley Credit Union Limited
Summary Consolidated Statement of Financial Position
As at December 31, 2020

	2020	2019
Assets		
Cash and cash equivalents	44,623,829	9,296,450
Accounts receivable	2,299,923	554,398
Investments and accrued interest	52,219,857	76,174,338
Members' loans receivable and accrued interest	208,193,719	198,581,044
Income taxes recoverable	6,991	26,870
Prepaid and other assets	168,496	164,739
Property and equipment	6,847,268	6,767,673
Goodwill	1,739,082	1,746,033
	316,099,165	293,311,545
Liabilities		
Member deposits and accrued interest	293,595,701	271,930,011
Income taxes payable	9,975	84,565
Accounts payable	1,616,767	1,481,605
Deferred tax	40,000	95,000
	295,262,443	273,591,181
Members' equity		
Member shares	3,006,009	3,051,248
Retained earnings	17,830,713	16,669,116
	20,836,722	19,720,364
	316,099,165	293,311,545

Approved on behalf of the Board



Director



Director

Swan Valley Credit Union Limited
Summary Consolidated Income Statement
For the year ended December 31, 2020

	2020	2019
Interest income		
Member loans	7,616,194	7,740,272
Investments	1,634,536	1,829,685
	9,250,730	9,569,957
Interest expense		
Member deposits	3,684,678	3,984,668
Borrowing	5,616	81
	3,690,294	3,984,749
Net interest income	5,560,436	5,585,208
Operating expenses		
Administration	1,407,520	1,458,482
Amortization and impairment	351,896	393,539
Member security	254,083	240,041
Occupancy	487,691	426,834
Organizational	192,264	229,488
Personnel	3,501,488	3,587,662
	6,194,942	6,336,046
Net operating expenses	(634,506)	(750,838)
Other income	2,507,388	2,577,720
Income before provision for impaired loans and income taxes	1,872,882	1,826,882
Provision for impaired loans	427,426	269,969
Income before income taxes	1,445,456	1,556,913
Provision for income taxes		
Current	337,999	379,612
Deferred	(55,000)	(4,000)
	282,999	375,612
Net income	1,162,457	1,181,301

Swan Valley Credit Union Limited
Consolidated Statement of Changes in Members' Equity
For the year ended December 31, 2020

	<i>Member shares</i>	<i>Retained earnings</i>	<i>Total equity</i>
Balance December 31, 2018	3,387,723	15,489,277	18,877,000
Net income	-	1,181,301	1,181,301
Issuance of member shares	550	-	550
Redemption of member shares	(337,025)	-	(337,025)
Dividend on preference shares, net of tax recovery	-	(1,462)	(1,462)
Balance December 31, 2019	3,051,248	16,669,116	19,720,364
Net income	-	1,162,457	1,162,457
Issuance of member shares	75	-	75
Redemption of member shares	(43,314)	-	(45,314)
Dividend on preference shares, net of tax recovery	-	(860)	(860)
Balance December 31, 2020	3,006,009	17,830,713	20,836,722

Swan Valley Credit Union Limited
Summary Consolidated Statement of Cash Flows
For the year ended December 31, 2020

	2020	2019
Cash provided by (used for) the following activities		
Operating activities		
Interest received from member loans	7,637,065	7,694,229
Interest and dividends received from investments	1,698,308	1,749,072
Other income received	825,783	2,977,734
Cash paid to suppliers and employees	(5,711,639)	(6,021,090)
Interest paid on deposits	(3,869,117)	(3,751,475)
Interest paid on borrowed money	(5,616)	(81)
Income taxes paid	(392,870)	(337,113)
	181,914	2,311,276
Financing activities		
Net change in member deposits	21,850,129	10,761,499
Issuance of member shares	75	550
Redemption of member shares	(45,314)	(337,025)
	21,804,890	10,425,024
Investing activities		
Net change in members' loans receivable	(10,060,972)	402,762
Purchases of investments	-	(10,536,045)
Proceeds on disposal investments and accrued interest	23,890,709	-
Purchases of property and equipment	(489,162)	(49,987)
Proceeds from disposal of goodwill	-	400,000
	13,340,575	(9,783,270)
Increase in cash and cash equivalents	35,327,379	2,953,030
Cash and cash equivalents, beginning of year	9,296,450	6,343,420
Cash and cash equivalents, end of year	44,623,829	9,296,450

2020 A YEAR OF *Perseverance*

2020 was a year of unprecedented change as the world faced the challenges of a pandemic event not seen in over a 100 years. It would test us personally, professionally, and would touch our communities in ways that we could not have foreseen. From those obstacles we would also see the valley come together to provide support to small and medium sized businesses, the creation of COVID-19 monitoring jobs and a consistent effort by front line workers to provide essential services despite the potential risk from daily interactions. To all of those working the front lines, including businesses and volunteers who put our communities first in the past 12 months, we thank you for your perseverance.

2020 A YEAR OF *Perseverance*

January

Don Pratt, CEO announces his retirement

After a career spanning an exceptional 46 years in the financial industry, 19 of those years with SVCU, Don bid farewell to SVCU on March 1, 2020.

Craig Zamzow is selected as the new CEO by SVCU Board of Directors

Craig has worked at SVCU for the past 25 years. He started as a Member Services Representative, followed by a decade in lending and wealth management, and filled the role of Chief Operations Officer for 11 years.

SVCU Donates \$1,480 Back into the Community

During the month of January, SVCU donated \$630 to community sports, \$600 to community events and \$250 into education. Supporting a total of 10 local community organizations.

First presumptive case of the novel coronavirus in Canada identified

Jan 25

Jan 21

Scientists in China confirm COVID-19 Human Transmission

Jan 31

The World Health Organization issues a Global Health Emergency

February

SVCU Employees Jeans Day Club donates

SVCU's employee Jeans Day Club proudly donates \$5,295 back into the community. 2020 recipients: Wade Philip Galloway Early Learning Centre, Swan Valley Cancer Care Unit and Swan Valley Minor Hockey Association.

SVCU Presents - AG Market Outlook with

Brad Magnusson "Living In The Markets In The Age Of Volatility" was the message this year as Brad offered insights and information to help producers navigate current and future markets. Agriculture plays a critical role in Canada's economy. In 2018 the industry generated \$143 billion or 7.4% of our GDP and provides 1 in 8 jobs in Canada. Locally this industry would be integral to the re-opening of business and industry in the valley come spring. www.agr.gc.ca/eng/canadas-agriculture-sectors

Evacuation of the cruise ship Diamond Princess begins in Japan. Of the 256 Canadian passengers aboard, 32 have tested positive for COVID-19

Feb 17

Feb 28

BC announces Canada's 1st community contracted case of COVID-19

March

Roxanne Schneider is announced as the new Chief Operations Officer

Roxanne joined SVCU from the Bank of Montreal in 2000 as a Member Services Representative. Before beginning in her current role as Manager, Personal Financial Services, Roxanne was a Financial Services Officer from 2002-2008.

SVCU presents Darci Lang, motivational speaker "Focusing on the 90%"

SVCU along with our insurance agencies, Swan Valley Insurance Group and RG Fast of The Pas as well as Flin Flon Credit Union participated in engaging and insightful training on how to focus on the positive 90% in your life. Training that would prove to take on more importance as COVID-19 starts to dictate how we function at work, at home and in our community.

Candice Bradley, Manager Human Resources & Compliance, sends 1st COVID-19 communication to staff

Candice reports that there are no cases in Manitoba and encourages staff to practice regular handwashing with soap and to keep work stations clean.

SVCU's Annual "Stamps Shoot to Win" cancelled

COVID-19 cancels the end of the MJHL season the day after a 7-0Stampeders playoff win against Waywayseecappo Wolverines, putting an abrupt end to their 2020 play-off run.

SVCU adjusts their business hours and develops alternatives to in-branch banking

In an effort to moderate branch traffic and minimize potential transmission, SVCU reduces branch hours and creates a work-from-home rotation for staff. In addition, we encouraged the use of deposit envelopes through our drive-thru night deposit for daily transactions, developed personal distancing measures within the branch that included floor spacing decals, increased member access to hand sanitizer and installed plexiglass dividers to protect staff and members during business interactions.

Canada announces it is closing its borders to non-Canadians

Mar 16

Manitoba health officials announce the province's first death due to COVID-19

Mar 27

The Manitoba government announces that all in-class schooling has been suspended indefinitely. Grade 12 final exams are cancelled.

Mar 31

Mar 12

1st Case of COVID-19 confirmed in Manitoba

Mar 20

Premier Brian Pallister announces a state of emergency effective for 30 days

Mar 30

The province issues a new public health order, closing non-critical businesses starting on April 1.

Mar 31

103 total cases of COVID-19 in Manitoba

April

SVCU postpones AGM

SVCU postpones 2020 AGM in wake of the Province's public health guidelines that restrict public gatherings.

SVCU facilitates CEBA applications for members

SVCU assisted members in facilitating their CEBA loan applications across 5 versions of the program. CEBA provided interest-free loans of up to \$40,000 to small businesses and not-for-profits, to help cover their operating costs during a period where their revenues have been temporarily reduced. By the end of 2020, the government would increase loan maximums to \$60,000 and SVCU would support members through a total of 272 CEBA loan applications, representing \$9,460,000 million in funds.



MB government announces \$120 million for small and medium-sized businesses.

Apr 20

Apr 9

The province announces fines for violating public health orders and physical distancing guidelines

Apr 29

The province announces plans to re-open starting with non-essential healthcare and retail businesses

May

SVCU partners with local businesses for spring mortgage campaign

SVCU partnered with local furniture businesses for our "Save it or Spend it" Mortgage campaign, putting \$14,000 back into the local economy.

SVCU returns to regular business hours

After 6 weeks of reduced hours and rotating work schedules, SVCU staff return to regular branch hours of work.

SVCU announces plans to host a "Virtual" AGM

SVCU makes plans to hold a virtual AGM in June.

The valley takes to outdoor venues & renovations!

As our communities slowly re-open, valley residents take advantage of recreational opportunities showing up in record numbers to outdoor venues to golf, camp, fish or quad. In addition local businesses reap the benefits of an increased demand for renovation materials. Canadian soft wood lumber would see a 112.1% increase in price by the end of 2020.

<https://www150.statcan.gc.ca/n1/daily-quotidien/210226/dq210226a-eng.htm>

Drive-thru COVID-19 Testing center opens in Swan River

May 1

Manitoba goes 5 consecutive days without any new cases of COVID-19

May 27

May 22

The increase in gathering sizes comes into effect, allowing 25 people indoors and up to 50 people outdoors

June

SVCU hosts “Virtual” AGM & announces \$10,000 in My Community Matters Grants

SVCU’s virtual AGM highlighted our pandemic efforts, strong financial results and our My Community Matter Grant recipients. This new format, replacing our traditional gathering and sit down supper, was well received by members.



SVCU Board of Directors

Ken Treasure is elected President of SVCU Board of Directors and celebrates his 25th year on the Board.

SVCU supports post-secondary education

SVCU contributes \$2,750 to post secondary education for graduating SVRSS students. \$1,000 SVCU Award, \$1,000 SVCU Scholarship & \$750 Board Alumni Bursary.

SVCU donates \$1,500 to Fields of Jubilee

SVCU acknowledges the important role that agriculture plays in our local economy as small business continues to struggle under the weight of COVID-19 restrictions.

The province announces it will distribute \$120 million to front line workers through a new Risk Recognition program

Jun 2

Out of province, self-isolation requirements are removed for visitors to MB

Jun 17

293 Manitobans have recovered from the virus and a total of 59,357 COVID-19 tests have been done since February

Jun 24

Jun 11
MB surpasses 300 total COVID-19 cases and announces plans to further re-open the economy

Jun 23
MB unveils their Job Restart program, up to \$2,000 to help qualified Manitobans return to work

July

SVCU holds annual Beef on a Bun

In order to comply with current public health guidelines SVCU modified our format with personally-distanced dining, pick up and the introduction of drive-thru service. With the dedicated help of staff and volunteers, SVCU made 567 meals. Total proceeds of the event were \$2,836, split between the Swan Valley Crisis Centre and Swan Valley Food Bank. Thank you to Valley Meat Packers, Verneece Eggie, Swan Valley Co-op & Brad Forsyth (Timberland Inn) for supporting our event.

SVCU begins work on new digital platform

SVCU moves forward on the development of a new digital platform and an improved member experience. This will include a new mobile app and website, as well as an on-line loans application feature, allowing members to bank from anywhere at anytime. The new platform is slated to be launched summer of 2021.

Manitoba goes 13 consecutive days without a case of COVID-19

Jul 13

Manitoba announces that students will return to in-class learning in September

Jul 30

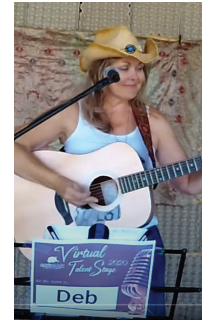
Jul 20

Province announces 3 new cases of COVID-19 in the Prairie Mountain Health Region

August

SVCU Talent Stage goes virtual

SVCU takes their Talent Stage event from a live stage at the Northwest Roundup & Exhibition to a virtual one. The top 10 contestants participated via YouTube video, posted to SVCU's social media pages. Music fans had the opportunity to vote on their favourites and judging was handled by local professionals; Glenda Turton, Mark Matejka and Chris Chmelowski. Congratulations to our winner; Julianna Moore (St Lazare) and 2 finalists, Jennifer Haas (Yorkton) & Deb Tripp (Minitonas).



72 new cases of COVID-19 are announced in MB, marking the highest single day jump since the pandemic began.

Aug 24

Aug 8

The province notes that since February over 100,000 COVID-19 tests have been administered

Aug 24

Masks are now mandatory for all indoor public spaces in Manitoba.

September

SVCU says “Thank you” to our members

As the public health guidelines continue to evolve, SVCU took a moment to say thank you to our members for their patience and commitment to keep transmission numbers in our community very low.



The MB government releases new provincial guidelines for students and parents returning to school

Sept 2

Sept 18

Prairie Mountain Health Region will be lowered to the caution level yellow in response to the improved situation in the region.

October

SVCU celebrates International Credit Union Day

SVCU took advantage of our social media platforms to celebrate International Credit Union Day, during the week of October 12th with our communities. Local trivia, ATM surprise cash and the opportunity for members to share their “CU Story” brought high levels of member engagement all week long. In addition, SVCU released 2 videos highlighting our commitment to community and how that partnership has led to the expansion and growth for the Swan River Day Care Centre and the Swan River Golf & Country Club.



Lisa Chen

I love dealing with credit union for both business and personal. All the staffs are very friendly, always greet you with friendly smiles, even outside of workplace.

Like · Reply · Message · 25w



Virginia Church

I appreciate the staff and the way they treat the customers. Always respectful with a positive attitude and a friendly smile:)

Like · Reply · Message · 25w



Manitoba's education minister suspends provincial Grade 12 exams for the winter term.

Oct 2

Manitoba reports a record 1 day total of 480 new COVID-19 cases

Oct 30

Oct 25

COVID-19 Outbreaks declared at Swan Valley Health Centre and Swan Valley Lodge Personal Care Home

November

SVCU donates computer bags to SVRSS

SVCU donates \$600 in computer bags to SVRSS students in need. SVRSS students were put on a rotating schedule of in-class and distance learning. These bags are important for the safe transportation of their devices to attend class virtually.

SVCU flu-shot clinic

With the health and safety of staff and members in mind, SVCU offers staff the opportunity to reduce their flu risk by holding a flu-shot clinic at our main branch in Swan River.

Prairie Mountain Health returns to code “red”

With increased community transmission the Manitoba government moves the entire province to code “red”. Restrictions will be some of the most stringent to date including: masks, reducing social contacts to each household and no social gatherings. Retail businesses listed as critical services, such as groceries and pharmacies, can stay open at 25 per cent capacity however all other non-critical retail businesses can only provide curbside pickup, delivery or e-service. Esthetic services, hair salons and gyms must close.

Manitoba surpasses 10,000 COVID-19 cases since the pandemic started.

Nov 13

Nov 10

Nov 28

MB announces move to Code Red, effective November 12. Total number of cases of COVID-19 5390

A 10 year old boy dies due to COVID-19, making him the youngest Manitoban to die of the virus so far.

December

SVCU celebrates staff years of service

SVCU recognized 7 staff members for their years of service:

- Pam Froese, *Executive Assistant/Credit Admin Officer* - 30 years
- Blaine Campbell, *Chief Lending Officer* - 25 Years
- Roxanne Schneider, *Chief Operations Officer* - 20 Years
- Carrie Kruk-Lylyk, *Chief Financial Officer* - 15 Years
- Janel Hart (SVIG), *Insurance Sales Associate* - 10 Years
- Kerri Huculak (RG Fast Insurance), *Insurance Broker* - 10 Years
- Miranda Storoschuk, *Credit Administration Officer* - 5 Years

SVCU Jeans Day Fund donates \$4,600 to Christmas Cheer Board

SVCU employees voted unanimously to support this very important non-profit organization. The goal was to assist as many families in need as could be reached. Our donation assisted 33 families in our communities.

Canada announces approval of Pfizer vaccine

As 2020 comes to a close, Health Canada authorizes the Pfizer-BioNTech vaccine for use in Canada.

<https://www.canada.ca/en/health-canada/news/2020/12/health-canada-authorizes-first-covid-19-vaccine.html>

MB officials release 2nd wave modeling that predicts that for every 48 cases, 3 people are hospitalized and one person dies.

Dec 4

Dec 31

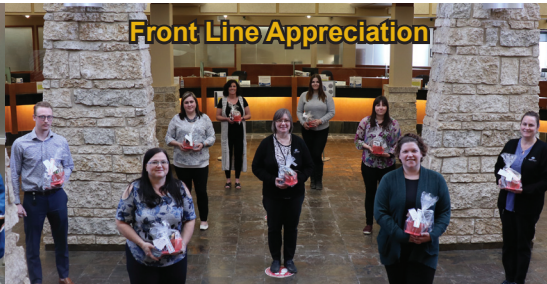
2020 comes to a close as MB marks 667 deaths, a total of 24,700 COVID-19 Cases, with 4,505 still active. 247 Manitobans are in hospital, 33 in intensive care.



Ugly Christmas Sweater



Swan Valley
 PAY TO THE ORDER OF: Minor Hockey Association \$ 1,765.00
 Seventeen Hundred & Sixty-Five
 SVCU Employees Jeans Day Charity



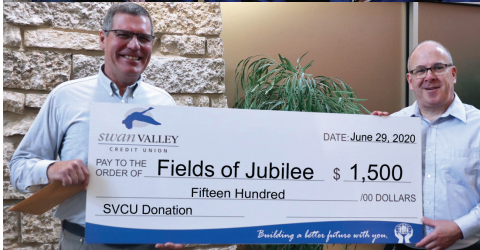
Front Line Appreciation



Stampeders Playoffs Round 1



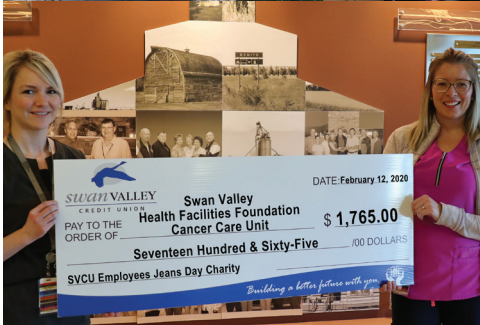
4-H Archery Club



Swan Valley
 CREDIT UNION
 PAY TO THE ORDER OF: Fields of Jubilee \$ 1,500
 Fifteen Hundred
 SVCU Donation



Swan Valley
 CREDIT UNION
 PAY TO THE ORDER OF: Swan Valley Food Bank \$ 1,418.00
 Fourteen Hundred & Eighteen
 SVCU Beef on a Bun



Swan Valley
 CREDIT UNION
 PAY TO THE ORDER OF: Health Facilities Foundation Cancer Care Unit \$ 1,765.00
 Seventeen Hundred & Sixty-Five
 SVCU Employees Jeans Day Charity



Swan Valley
 CREDIT UNION
 PAY TO THE ORDER OF: Swan Valley Crisis Centre \$ 1,418.00
 Fourteen Hundred & Eighteen
 SVCU Beef on a Bun

2020 A YEAR OF *Perseverance*

Pam Froese 30 Years of Service

"Choose a job you love, and you will never have to work a day in your life."

(Confucius)

After working at a local law firm for five years, I noticed a job posting for a Secretary-Receptionist at Swan Valley Credit Union and decided to drop off my resume with the Office Manager, Mel Edmunds. Like they say – the rest is history. The flexibility of the workplace allowed me to work part-time when my family was young, returning to a full-time position in 2006.

I also had a dual role of administration responsibilities with the board members in addition to working as a front desk receptionist. A few years later, I transferred from the front desk to the loans department although I continued with board duties. In 2006, I was asked to consider attending board meetings and taking the minutes, a role which I thought would last a year or two but has continued to this day.

The biggest change for me has been with technology over the years. I have transitioned from typewriters to computers, paper copies of board packages to electronic, in-person board meetings to virtual, and to three new banking systems, to name a few. My experience has been both challenging and rewarding. Throughout all the change, though, SVCU has maintained the personalized member service that is so important.

I have really enjoyed working with so many colleagues over the years and have developed lasting friendships. Being a part of the credit union board has also allowed me to see the governance side of our credit union. SVCU is a great place to work and I am grateful that the General Manager, Art Bourgeault, took a chance on me 30 years ago.



2020 A YEAR OF *Perseverance*

Manitoba Credit Union's Order of Merit

Alex Eggie

SVCU Board of Directors

1988 - 2012

The Manitoba Credit Union's Order of Merit Award recognizes individuals who have demonstrated a significant commitment to the Manitoba credit union system, whether as employees or elected officials.

Alex Eggie was nominated for the Order of Merit award by the board of directors of Swan Valley Credit Union (SVCU), where he served for 24 years.

Among the many highlights of his service was the introduction of patronage payments in 1997, when equity surpassed 10%, emphasizing the value of cooperatives and the benefits to members.

He was also active on SVCU's new building committee, which in 2008 successfully built one of the first LEED certified credit union buildings in Manitoba. He also brought the idea of owning an insurance agency to SVCU, which would have been one of the first credit union owned insurance agencies in Manitoba. SVCU now has insurance agencies in Swan River and The Pas.

Alex was also elected to serve for 9 years on the board of Credit Union Central of Manitoba from 2000 to 2009.

In his honour of being selected, a \$1,000 bursary will be presented to a student from SVRSS in June of 2021.



2020 A YEAR OF *Perseverance*

Brian Cotton SVCU Board of Directors
2005 - 2021

Brian completed high school in Swan River before earning his Bachelor of Agricultural Degree with the University of Manitoba. After a successful 34 years in the agricultural industry in roles with Agriculture Canada and Manitoba Agriculture, that included travel across Manitoba and PEI, Brian retired in 2004.

Returning to the Swan Valley, Brian and his wife Mildred moved back to the Harlington District, close to the family farm.

The following year Brian was elected to the SVCU Board of Directors. During his 16 year tenure with the Board, Brian held the role of President for 8 years, playing an integral role in SVCU's sound financial management.

Brian is well known for his commitment to community and is recognized by the board as a decisive leader that has left a permanent and positive mark on SVCU.

If you need to find Brian, try the golf course in the summer or the curling rink in the winter!

Thank you Brian!



2020 A YEAR OF *Perseverance*

Thank you...

SVCU would like to recognize the following businesses for their support as we managed the ever changing public health guidelines, procuring supplies to protect staff and members which allowed us to be innovative in our service delivery.

734 Custom Apparel & Promo Inc.

Verneece Eggie

Jennifer & Jeremy Gray - J & J Cleaning

Jocelyn Marchuk

Northern Lights Window Cleaning & Carpet Care

Northern Specialties

Sign Here

Swan Valley Chamber of Commerce

Swan Valley Co-op

Swan Valley Glass

Timberland Inn & Restaurant

Valley Meat Packers



Main Branch Swan River
913 Main Street East - Swan River, Manitoba - Tel. 204.734.7828

Benito Branch
103 Main Street - Benito, Manitoba - Tel. 204.539.2400

Minitonas Agency
Minitonas Community Store, 267, 2nd Avenue - Minitonas, Manitoba
Tel. 204.525.2623

www.svcu.mb.ca

