



Welcome to the...

83RD ANNUAL GENERAL MEETING

WEDNESDAY, APRIL 22, 2026 - 7:15 PM

Welcome
EVERYONE

QUORUM?

BOARD OF DIRECTORS

John Loreto - *Chair*

Vishal Pua - *Vice Chair*

Elizabeth Ramsay - *Corporate Secretary*

Michael Addante

Larry Biancolin

Bill Downing

Bonnie Downing

Jeannine Wilson

John T. Loreto



OUR TEAM



Thomas Dimson - CEO
Louise Robichaud - CFO

MANAGERS

Nancy Smith
Lending Operations

Paula Goncalves
Administration

STAFF

Joanne Key - *Mortgage & Loans Officer*
Mirella Rizzo - *Mortgage Administrator*
Gaetane Gilbert - *Administration Officer*
Debbie Saboe - *Member Services Rep.*
Jannette Pantalleresco - *Member Services Rep.*

GUESTS

Sreejith Lal

FSRA Representative

Denise Jones

Nathan Lang

*Baker Tilly
KDN LLP*

Carol Lewis

Recording Secretary

Penny-Lynn Rintoul

RZCD Law Firm

Chris Durward

*Durward Wealth Management
RBC Dominion Securities*



MINUTES OF THE 82ND AGM

Motion...

REPORT OF THE BOARD OF DIRECTORS



- **Solid results**
- **Living our cooperative values**



- **Effective Board**
- **Commitment to Governance**

BOARD GENDER DIVERSITY REPORT

As required under the CUCPA, we report on the following Board Gender Diversity

Board members of which:



EQUITY
Credit Union

TO ACCEPT THE REPORT OF THE BOARD OF DIRECTORS

Motion...

STAFF RECOGNITION FOR YEARS OF SERVICE



Joanne Key
(15 Years)

Debbie Saboe
(15 Years)

Louise Robichaud
(5 Years)

BOARD RETIREMENTS



John Loreto
(17 Years of Service)

Bonnie Downing
(15 Years of Service)

REPORT OF THE CHIEF EXECUTIVE OFFICER

Tom Dimson

2025 YEAR END REVIEW

HIGHLIGHTS:

\$2.3 Million
Profit

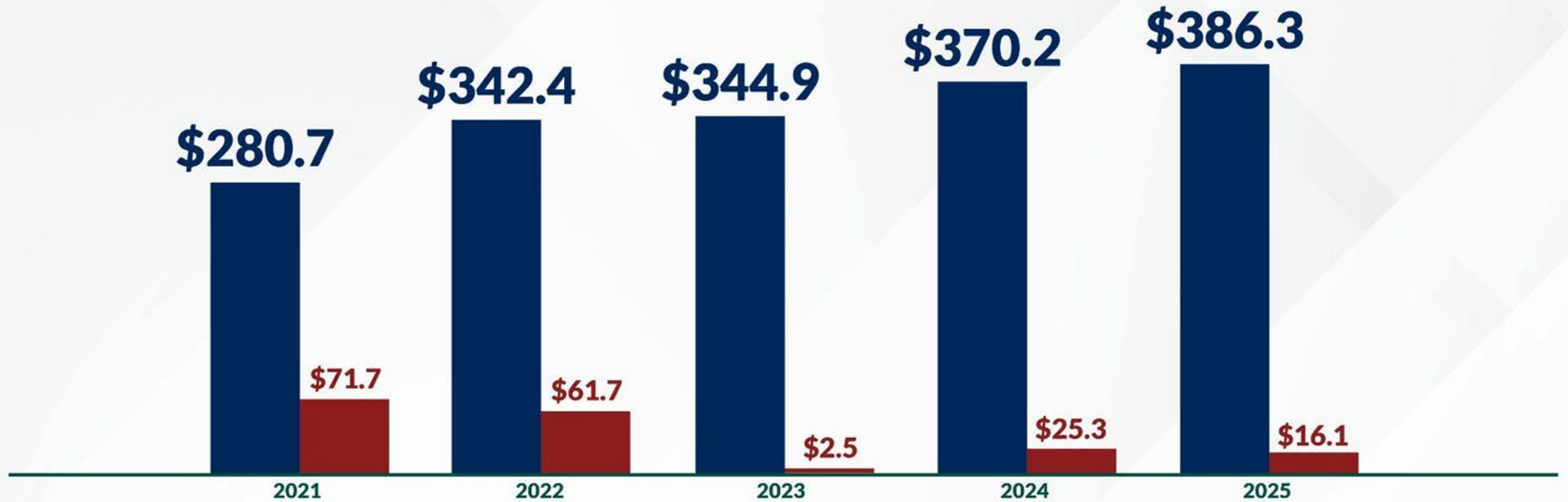
6.0% Leverage
Capital Ratio
20.6% Risk
Weighted Assets
Capital Ratio

13%
Liquidity



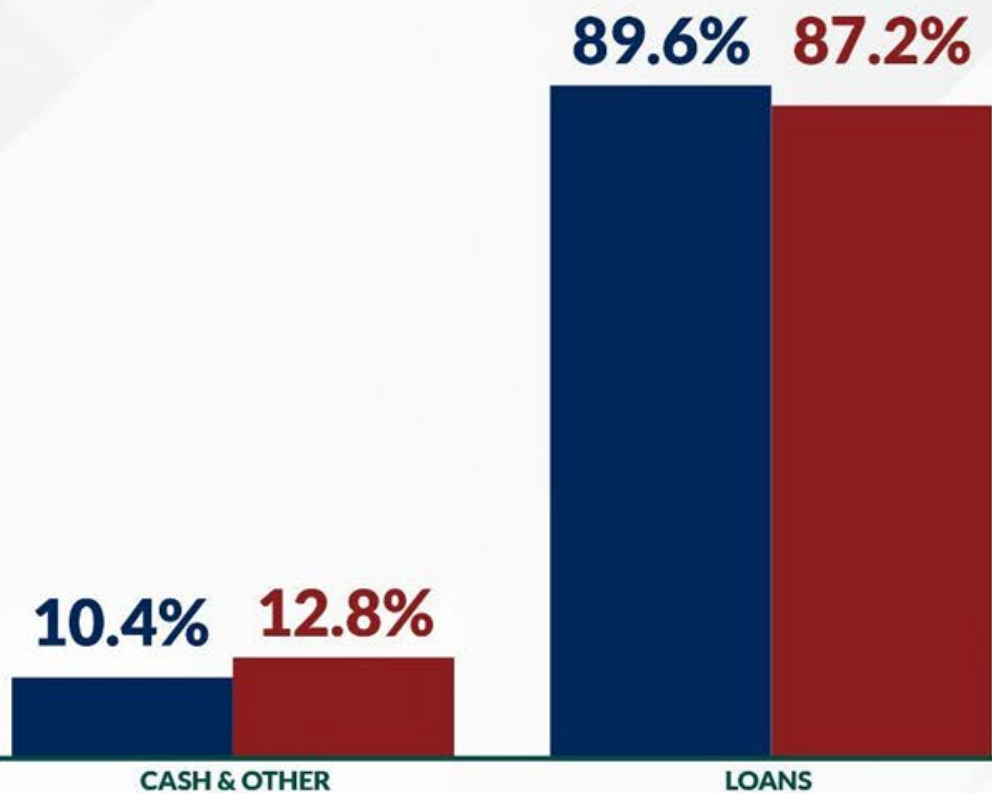
ASSET GROWTH (Millions)

■ Amount ■ Growth \$



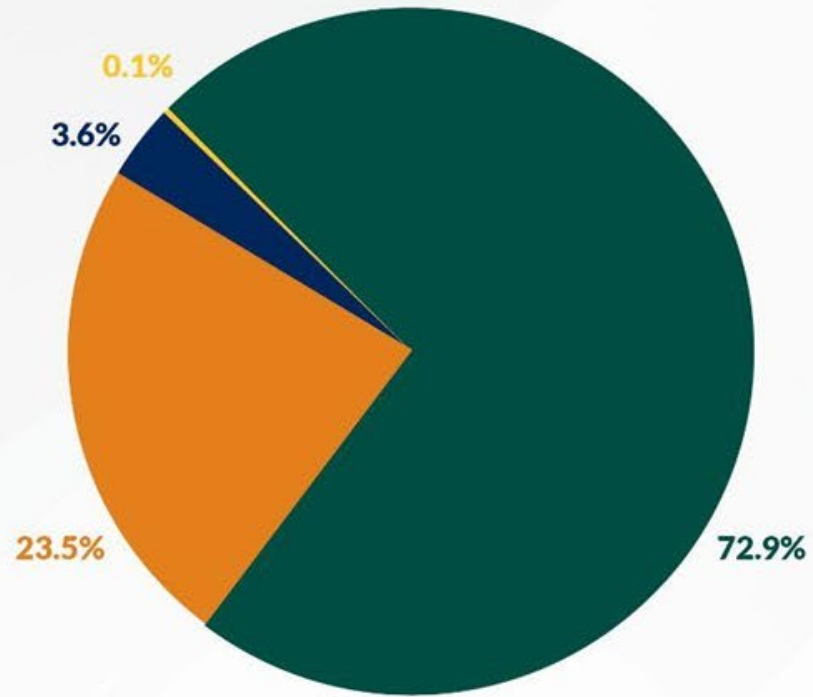
MIX OF ASSETS

■ 2024 ■ 2025

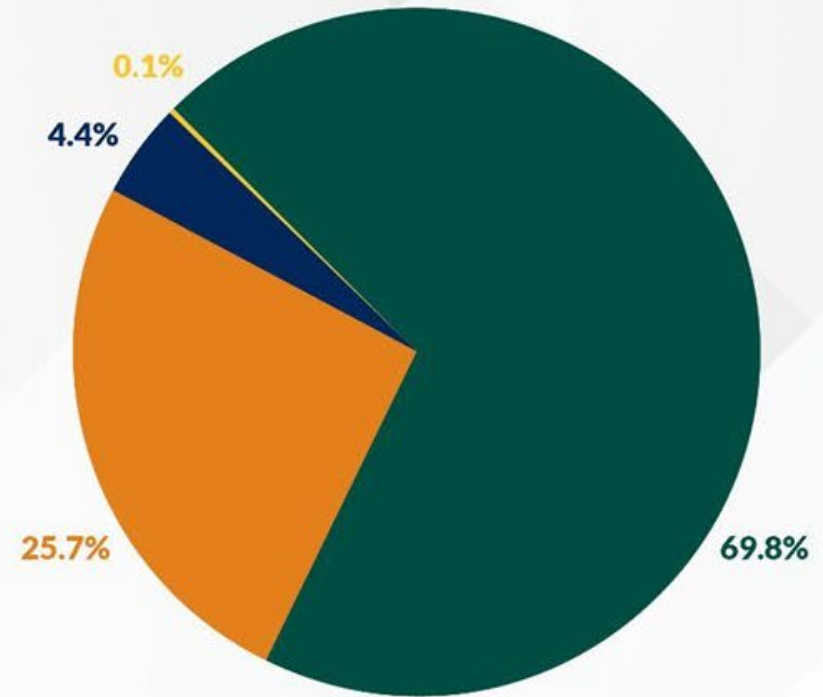


LOANS TO MEMBERS

2025



2024

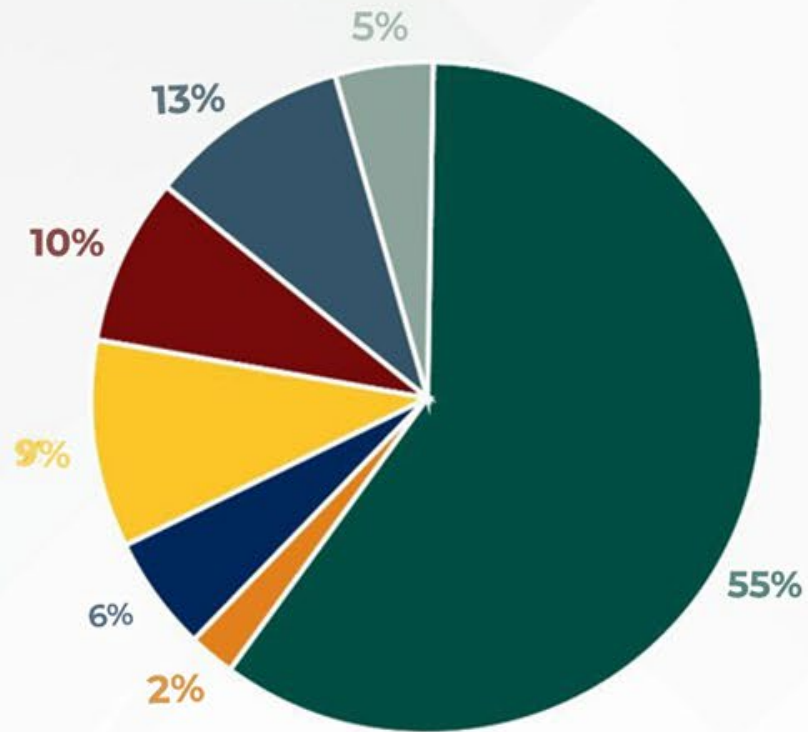


■ Mortgages - Conv ■ Insured Mortgages ■ Merit Lines ■ Loans

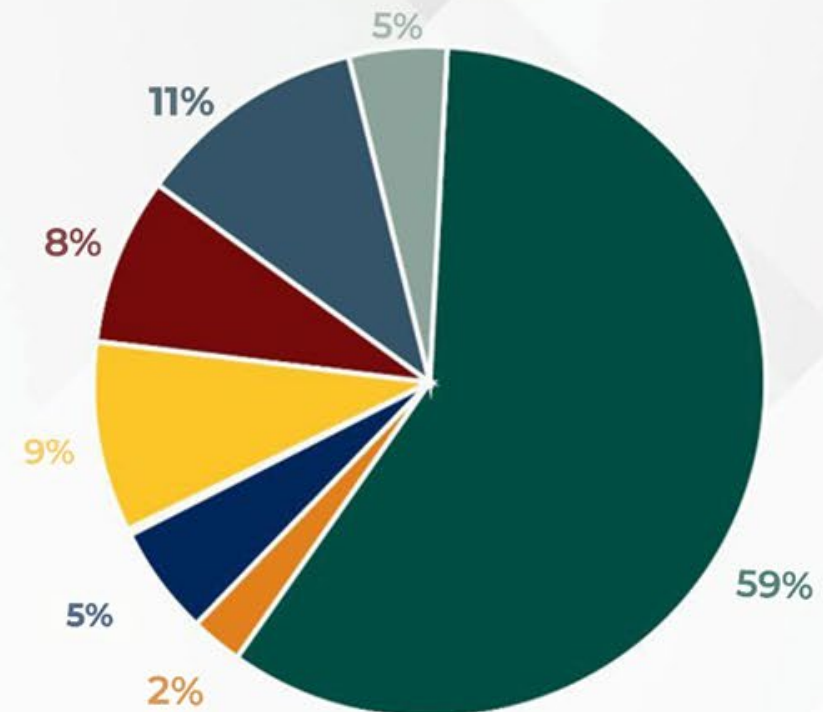


MIX OF LIABILITIES

2025



2024

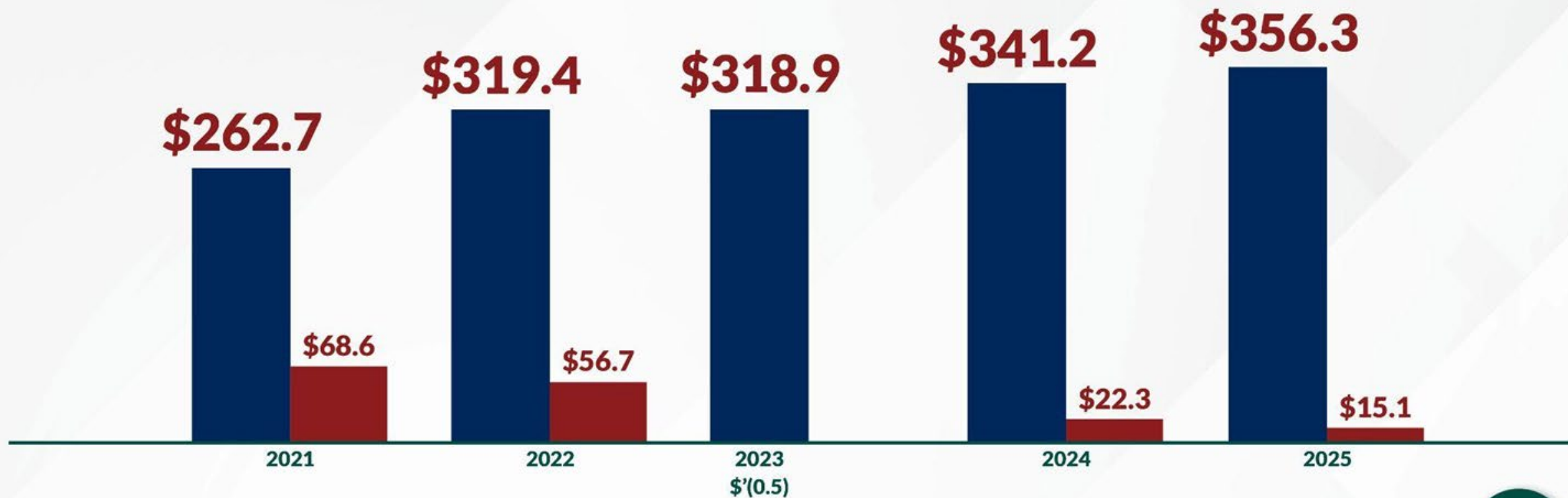


■ RRSP ■ RRIF ■ TFSA ■ Savings ■ Term Deposits ■ Other ■ Equity



MEMBER DEPOSITS (Millions)

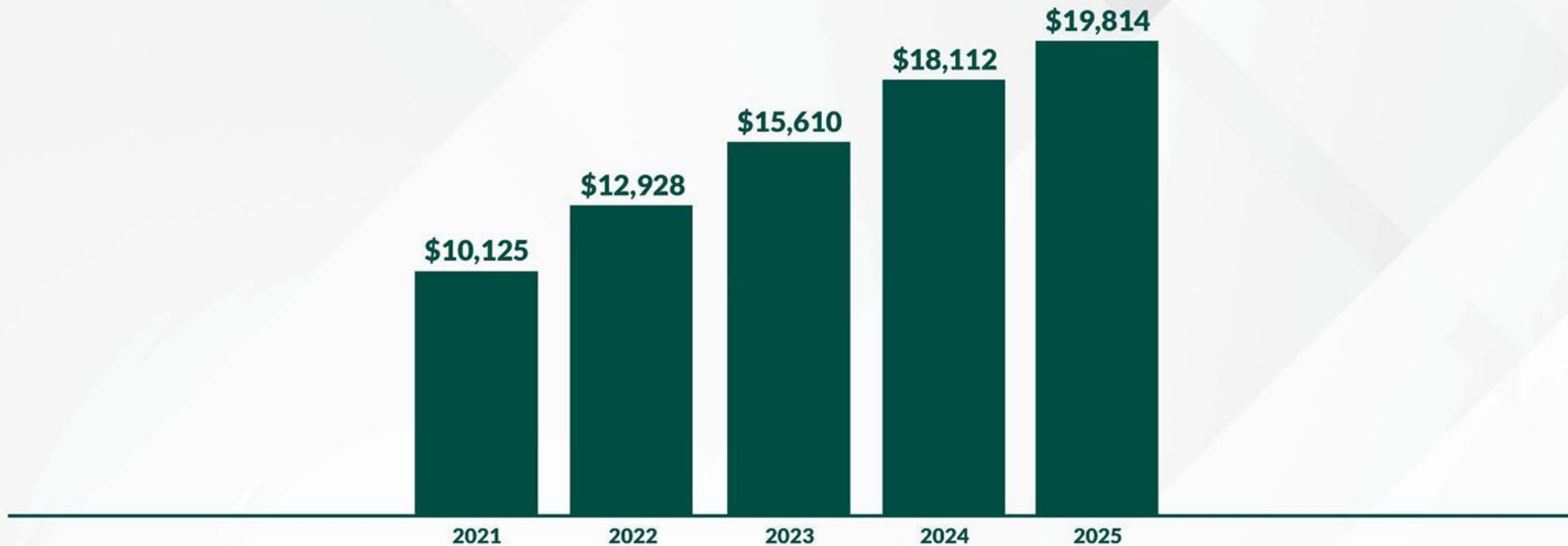
■ Amount ■ Growth \$



PROFIT GROWTH (Thousands)



INTEREST INCOME ON LOANS (Thousands)

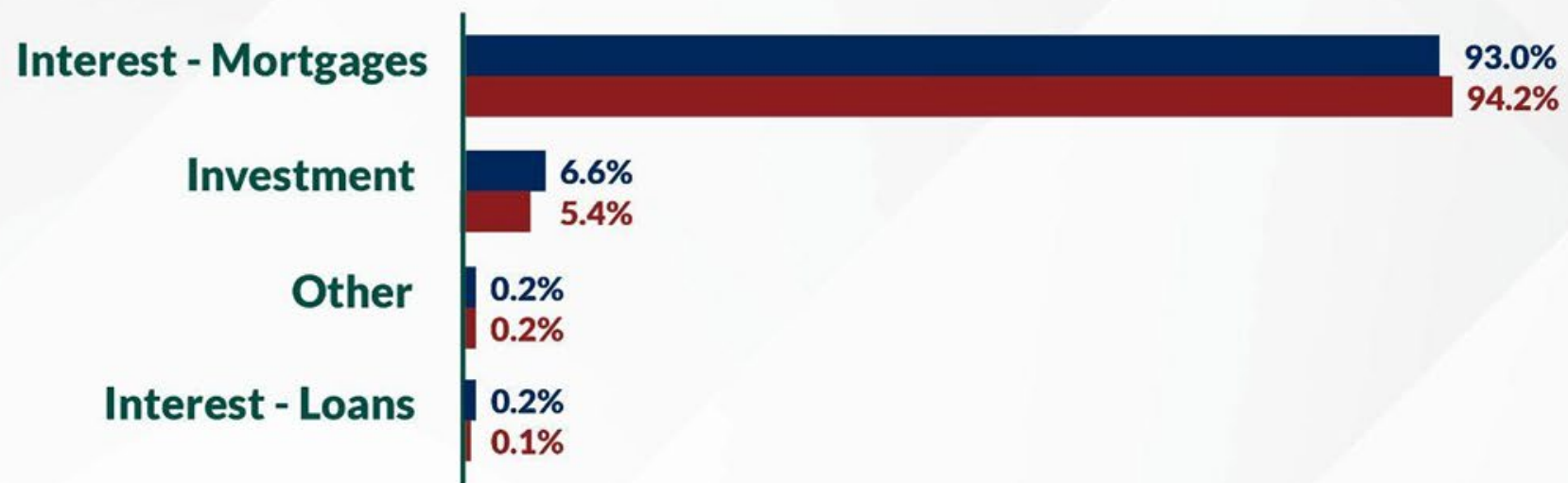


INTEREST EXPENSE ON DEPOSITS (Thousands)



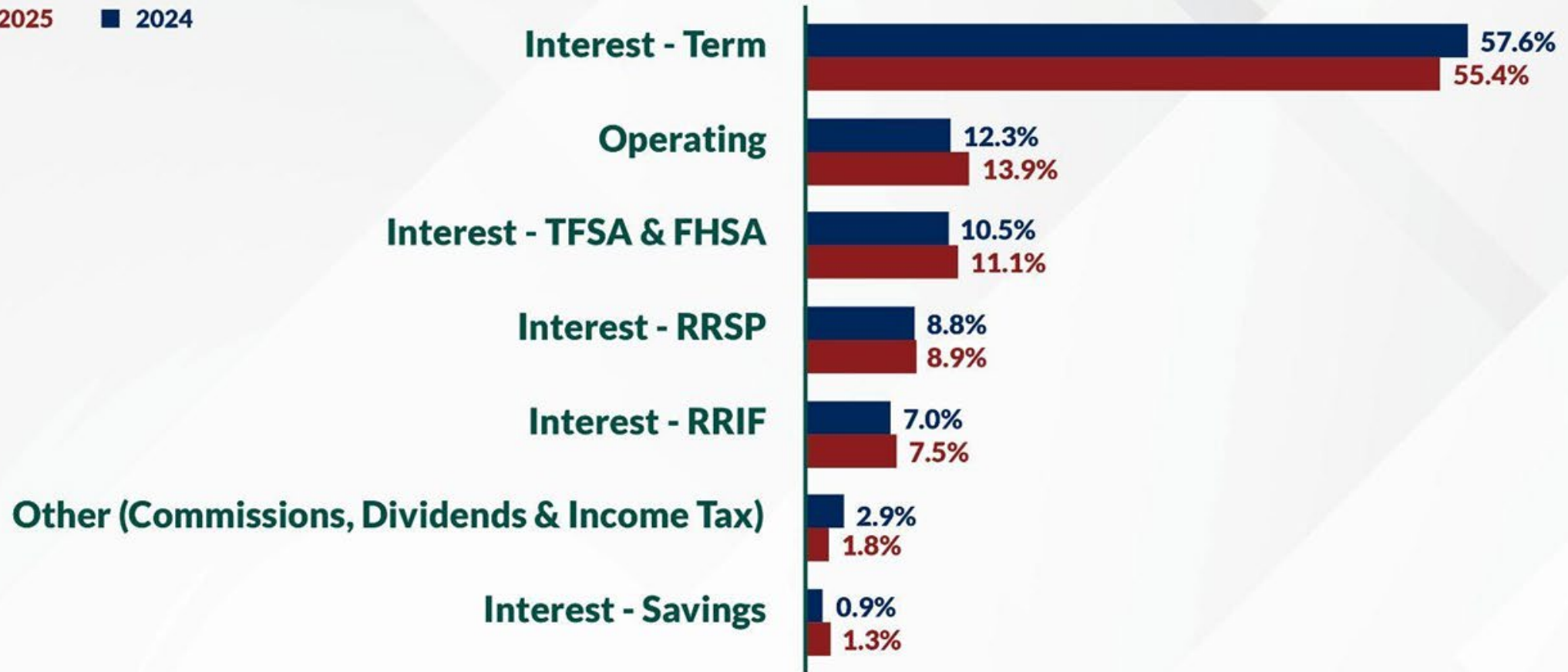
INCOME MIX

■ 2025 ■ 2024



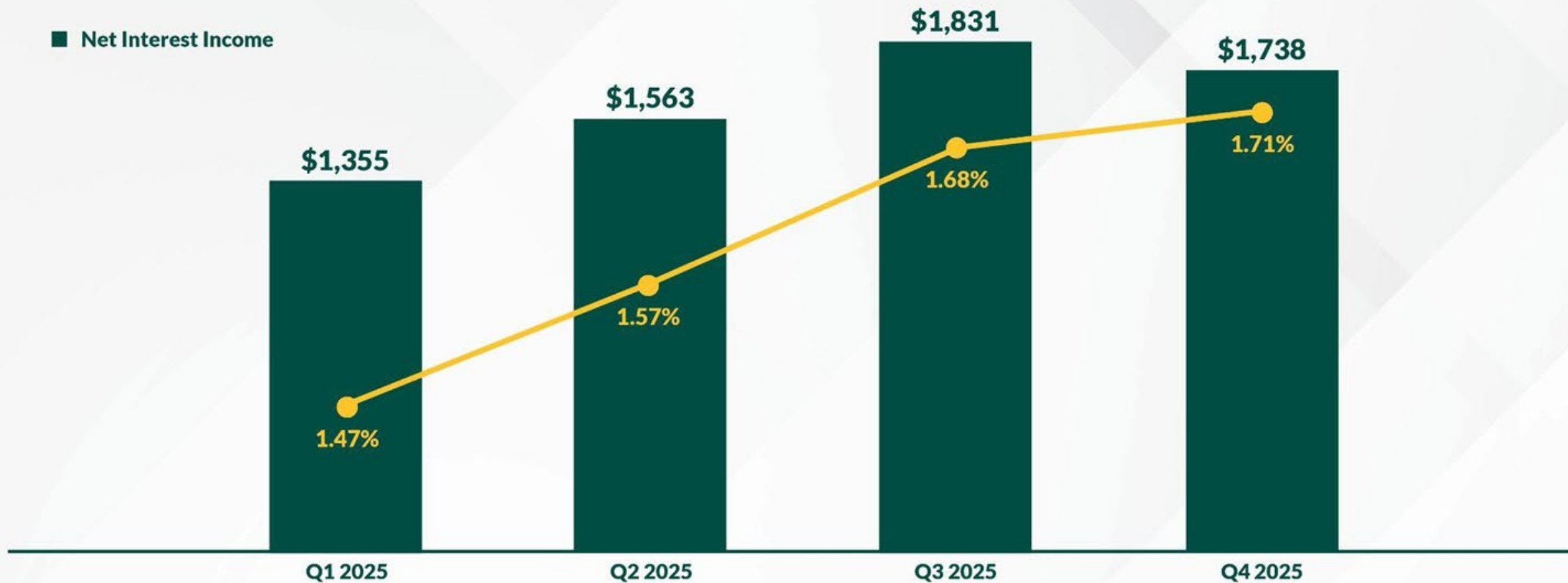
EXPENSE MIX

■ 2025 ■ 2024

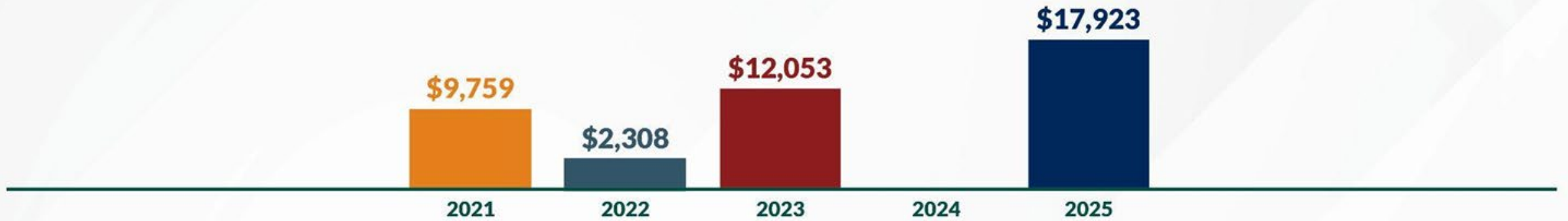


NET INTEREST INCOME AND NET INTEREST MARGIN (NIM)

■ Net Interest Income

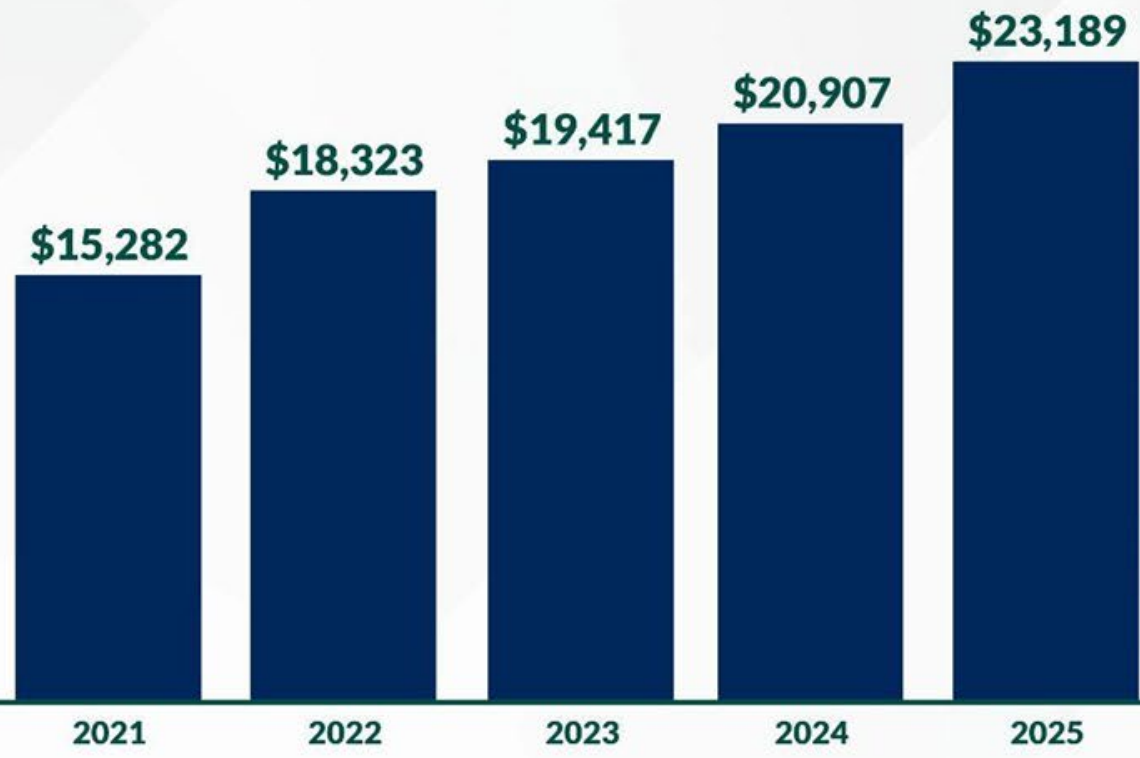


BAD DEBT EXPENSE



CAPITAL GROWTH (Thousands)

■ \$ Regulatory Capital



2026 OUTLOOK



TO ACCEPT THE REPORT OF THE CEO

Motion...

REPORT OF THE LENDING OFFICER

Nancy Smith



- **358** loan applications reviewed
- **137** new loans granted - **\$83 M**
- Net increase in loans **\$5 M**
- **2%** growth

TO ACCEPT THE REPORT OF THE LENDING OFFICER

Motion...

REPORT OF THE AUDIT COMMITTEE

Jeannine Wilson

- **Fulfills a statutory role under the CUCPA**
- **Received full cooperation of management**
- **Committee is the link between management and the external auditor**
- **No matters to report to members**



TO ACCEPT THE REPORT OF THE AUDIT COMMITTEE

Motion...

AUDITORS REPORT

Denise Jones
Baker Tilly KDN LLP

- **Nominated by membership last year**
- **Fulfills a statutory requirement under the CUCPA**
- **Licensed Public Accountants in good standing**
- **Provide an audit opinion on the Financial Statements prepared by management**



TO ACCEPT THE AUDITOR'S REPORT

Motion...



Auditors Report

Equity Credit Union


For the year ending December 31, 2025

Now, for tomorrow



Scope of audit

- Our audit was conducted in accordance with Canadian generally accepted auditing standards and applicable regulatory requirements.
- Our objective: **To express an opinion on whether the financial statements present fairly, in all material respects, the financial position of Equity Credit Union in accordance with IFRS.**
- We examined the credit union's accounting records, controls, and procedures, and assessed the accounting policies and significant estimates used by management.



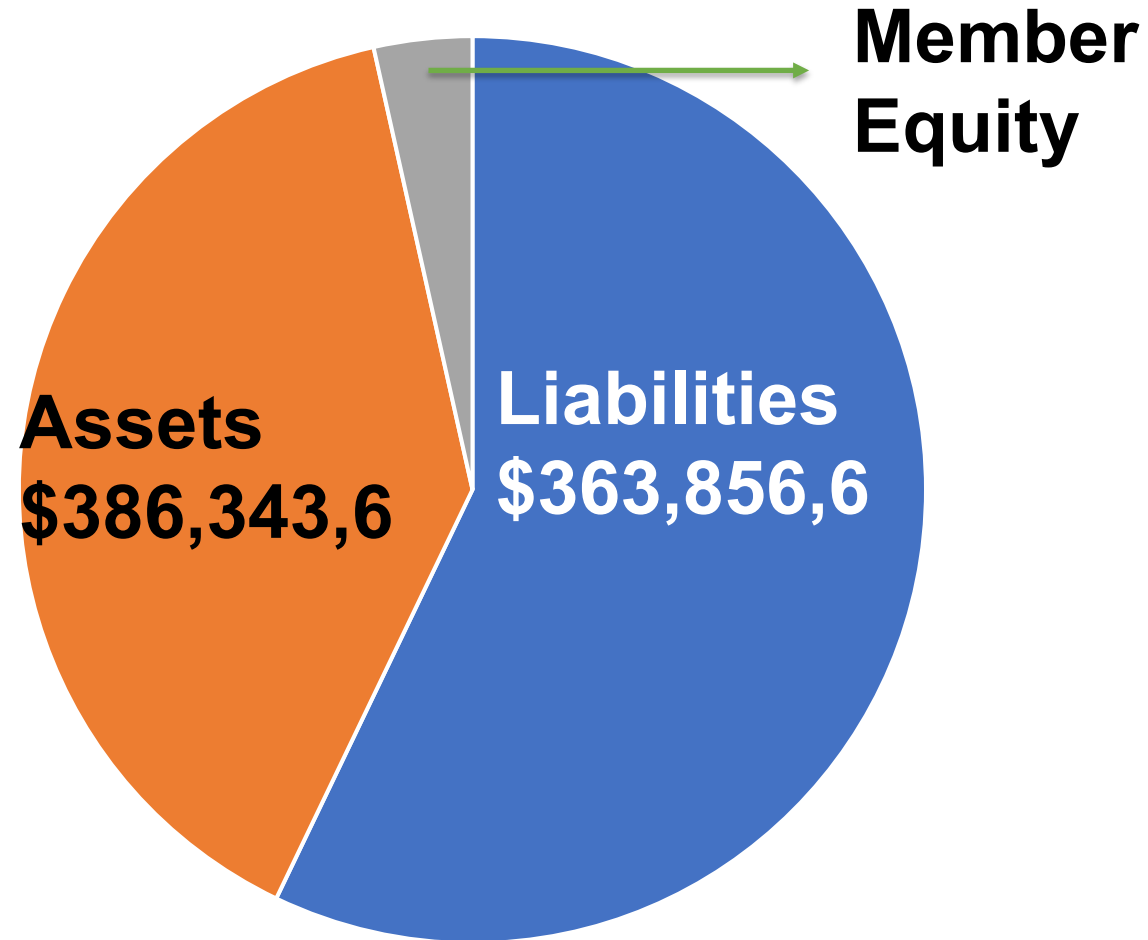
In February 2026, Baker Tilly KDN LLP completed our audit of Equity Credit Union Inc. financial statements for the year ended December 31, 2025.

Audit Opinion (as per the Independent Auditors' Report attached to the financial statements)

... the financial statements present fairly, in all material respects, the financial position of the Credit Union as at December 31, 2025, and its financial performance and its cash flows for the year, then ended in accordance with IFRS.



Balance Sheet



Statement of Income & Comprehensive Income

	2025
Interest and investment Income	20,945,750
Interest expense	(14,471,208)
	6,474,542
Provision for credit losses	(1,287,498)
Net interest and investment income	5,187,044
Other income	49,022
Administration expenses	(2,322,341)
	2,913,725
Income taxes	(654,431)
Net interest and comprehensive income	2,259,294

Internal Controls & Oversight

- **No material weaknesses identified**
- **Internal financial controls operating as intended**
- **Governance practices align with industry expectations**
- **Risk mitigation efforts evident and effective**

Closing thoughts

- **Financial statements are accurate and transparent**
- **Controls and governance remain strong**
- **Positive trends reflect effective leadership and risk management**
- **Our thanks to the management team for their professionalism**



Thank you

Contacts:

Denise Jones
Partner
djones@bakertilly.ca

Now, for tomorrow



APPOINTMENT OF AUDITOR

Audit Committee recommends the
appointment of Baker Tilly as auditors

Motion...

ELECTION FOR BOARD OF DIRECTORS



CANDIDATES FOR ELECTION OF DIRECTORS

INCUMBENT DIRECTOR



**John T.
Lareto**

NEW CANDIDATES



**Melissa
Pua**



**Kenneth
Fraser**

CLOSE ELECTION PROCESS

Motion...



DRAWS
FOR PRIZES!

AGM SPONSORS

We thank the following sponsors for their contributions:

Abhijeet Patra – Mortgage Alliance

Carol Lewis – Recording Secretary

Chris Durward – Durward Wealth Management – RBC DS

Christopher Williams – Verico Mortgages

Co-operators Group

Faruque Hasan – First Financial

Horn IT

John Little – Deposit Broker Services – DBS

Kelly Preston, LLB – Devry Smith Frank LLP Lawyers and Mediators

Larry Valances – Centum One Financial Group

Md Abdur Rahim – Mortgage Alliance

Penny-Lynn Rintoul – RZCD Law Firm LLP

Smart Solutions

Anisur Rahaman – Mortgage Alliance

Cheryl Geness – Merit Mortgage

FIS – Everlink Payment Services

GIC Wealth Management

Hub Creative Group

Jonathan Keown – Bayshore Benefits

Mariana Nassar – First Canadian Title

Monarch Wealth Group

Sandy Mark – DDL Document Direction

Usman Shadid – Mortgage Intelligence

UNFINISHED BUSINESS?



NEW BUSINESS?



**ADJOURNMENT
THANK YOU FOR
ATTENDING OUR AGM**

Motion...

Thank you...

for your valuable and
continued support.

By working together, we
make Equity a stronger
credit union for all of us.





See you next year!