

Wednesday August 5th, 2026

Happy Summer Everyone! As promised at our AGM this year, I will be providing the membership a quarterly update on affairs and performance of our Credit Union moving forward.

Our Main Branch at 365 Richmond Rd.

As I mentioned at our AGM, we decided to test the market back in September 2025 and accepted a standard commercial conditional offer. Being the accommodating folks that we are, we agreed to 5 extensions on their conditions to support their diligence efforts. Unfortunately, they cancelled their offer on the eve of the condition expiry date, which effectively wasted our time and efforts. However, I'm happy to advise you that our agent connected with the other interested parties back in September and we have accepted another conditional offer on the building with a closing date set for the end of October. As I explained at our AGM, the proceeds from this sale will allow us to build our Capital so that we can continue to prosper and grow as an organization. Rest assured that the current offer contains a requirement that we remain tenants for 12 months. This will allow us the opportunity to find an alternate convenient location that is a little more modern, more accessible, fresh and new. Stay tuned!

Fiscal 2026 is shaping up to be our best year on record. We have already exceeded our income target for the year, and our asset size is exactly where we wanted it to be. As I mentioned at our AGM, we had to tone down our lending activities due to the excessive growth we had in 2025 but I'm happy to say we're back in the game for our member's lending needs. (We'll be taking baby steps accommodating business partnership referral business of course)

You'll see a new face on our front line with Emily Ross who joined our team just a few months ago. We also onboarded Paolo Marcantonio as our new Member Advisor for Investment and Credit. Paolo is a bit a legend in the business. After a 2 year pursuit by me, we finally convinced him to leave the Bank and come over to "good side". 😊

We invite you to visit us and meet the newest members of our team.

Steve Kingan
CEO