

March 2008

65 years...  
and counting!



Administration Branch  
502 - 10 Street  
Wainwright AB T9W 1P4  
Tel: 780-842-9184  
Fax: 780-842-2855

# Credit Union Times

## Our Mission

Wainwright Credit Union Ltd. is a member-owned financial institution providing quality service that supports the members' financial objectives.

## Message from the CEO



Ken Morris, ACUIC  
President & CEO

At this time of year I usually make a comment in my article about spring being just around the corner. However, at the time of drafting this, all I can think about is the large amount of snow we have received this winter and how bitterly cold it seemed to be throughout most of January and February. It seems at least obvious that this spring should bring a good start to the growing season as moisture should be abundant.

### Financial Highlights

It is hard to believe that we have already completed our first quarter of this fiscal year. Asset growth has been slower than expected so far which is indicative of the slower economic demand this winter in relation to the same period last year.

We are experiencing steady deposit growth in both our term deposit and demand deposit categories. On the other side of the ledger our loan growth has been very solid and we are tracking slightly ahead of budget expectations. Our loan growth so far this year would equate to about

9% growth on an annualized basis.

At this point in the year our net income is slightly ahead of budget expectations. We are confident that our cautiously optimistic forecast should translate into another successful year. That being said we do anticipate that the prime rate could drop further over the next couple of months which would have a negative effect on our net income. We will continue to monitor our expenses very closely and will take precautions to hedge us against the possibility of decreasing margins.

We feel the balance of 2008 will see good economic growth in our region especially in residential housing activity. We also foresee modest gains in both commercial and agricultural loans. In summary we are predicting another year of fairly strong growth in our community.

### Annual Meeting

On February 8<sup>th</sup> we hosted our 65<sup>th</sup> annual general meeting in Wainwright at the Elks Hall. Our members and guests enjoyed presentations from the Board and Management

on our year ending October 31, 2007 and then joined us to help celebrate our 65<sup>th</sup> anniversary with a catered dinner and evening of presentations and entertainment.

Elected to the Board of Directors by acclamation were incumbents Duane Goddard and Marian Priebe with newcomer David Foster.

"We feel the balance of 2008 will see good economic growth in our region."

## Annual Meeting & Anniversary

Wainwright Credit Union's 65<sup>th</sup> Annual General Meeting was held February 8 at the Elks Hall in Wainwright. The upstairs meeting room saw a gathering of well over 100 members, who heard very favourable reports on the credit union's financial health, and the largest profit share returned to members in 65 years of operation.

In a by-law amendment, members voted not to limit the number of terms a Director could serve on the Board of Directors, reversing a decision made a few years ago.

Following the meeting, over 200 members and guests entered the beautifully decorated ban-

quet hall, where they found commemorative souvenirs at each place setting. Table centres featured photos taken over the last 65 years, sparking conversations and bringing back memories.

A delicious dinner catered by business member *Just Like Mum's* was enjoyed, followed by a program that included staff long service awards and Wainwright Credit Union Scholarship presentations. Guitarist Tom Liske's unique perspective on life and down-home humour capped the evening's celebrations.



Chairman Dick Tipler speaks to the crowd at the AGM. Dick is retiring after 9 years of dedicated service on the Board.



Members and guests packed the Elks Hall to celebrate the Credit Union's 65<sup>th</sup>.

## 2008-09 Board of Directors

Wainwright Credit Union is governed by a nine-person Board of Directors elected by the members. Directors serve overlapping three-year terms, and may stand for election at the end of their terms. At the Annual General Meeting February 8, 2008, the Chief Electoral Officer announced the following election results:

- Tara Burke
- Doug Callaghan
- Duane Goddard, (re-elected by acclamation)
- Cam Durham
- David Foster (newly elected, by acclamation)
- Daryl Hoey
- Brett McDonald
- Marian Priebe, (re-elected by acclamation)
- Lee Whidden

At their first regular meeting February 27, 2008, the Board selected its Executive Committee, with Daryl Hoey, Chair; Duane Goddard, Vice-Chair; and Tara Burke 2<sup>nd</sup> Vice-Chair.

## conversion corner

adaptation  
alteration  
growth  
innovation  
metamorphosis  
modification  
progress  
regeneration  
transformation  
diversification  
reshaping  
development  
refinement

At our 2008 Annual General Meeting, we let you know that we are scheduled to convert to a new state-of-the-art banking system. The system proposes ease-of-use, flexibility and opportunities for additional capabilities. Much work has gone into preparing for the transition to the new system and staff training is about to begin.

Our expectations: Just after conversion (tentatively scheduled for mid July) you may notice a slight decrease in the speed with which our staff process your transactions - this won't last long. As staff adapt to the new system, you will notice those same transactions become accelerated.

You will have questions... we will have answers! Keep watching your statements for information. Also, check out our website. We will have a page dedicated to FAQ's (frequently asked questions) as well as an email address where you may post additional comments and concerns.

CU TIMES is a quarterly publication of Wainwright Credit Union. For information, comments and suggestions, contact Barb Tywoniuk, Manager, Marketing at (780) 842-1714, btywoniuk@alberta-cu.com.

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**Administration Branch**  
502-10 Street  
Wainwright, AB T9W 1P4  
(780) 842-9184, (780) 842-2855 fax  
Mon. - Fri.: 8:00 am - 4:30 pm

**Wainwright Branch**  
502-10 St.  
Wainwright, AB T9W 1P4  
(780) 842-3391, (780) 842-3546 fax  
Mon., Tues: 8:30 am - 4:00 pm  
Wed.: 9:30 am - 4:00 pm  
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**Chauvin Branch:**  
121 Main St., P.O. Box 219  
Chauvin, AB T0B 0V0  
(780) 858-3751, (780) 858-3553 fax  
Mon. - Thurs.: 9:00 am - 4:00 pm  
Fri.: 9:00 am - 5:00 pm

**Edgerton Branch:**  
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Edgerton, AB T0B 1K0  
(780) 755-4064, (780) 755-3888 fax  
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(780) 888-2883, (780) 888-2840 fax  
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Hughenden, AB T0B 2E0  
(780) 856-6070, (780) 856-3504 fax  
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Irma, AB T0B 2H0  
(780) 754-4001, (780) 754-3777 fax  
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(403) 577-2650, (403) 577-2665  
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**Remote banking access:**  
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**ATM locations**  
502-10 St. Wainwright  
CANEX lobby, CFB Wainwright  
4803-49 St., Hardisty

## Wainwright Credit Union Scholarships 2008

The Board of Directors of Wainwright Credit Union Ltd. is pleased to announce the recipients of the 2008 Scholarship Awards. These three students have each shown tremendous dedication and achievement in the areas of academics, school and community involvement, as well as personal development.



Patricia Prosser  
Irma School



David Redhead  
Edgerton School



Melissa Luthje  
Dr. Folkins School

As a graduate of Irma High School, "Tricia" is currently in her fourth year of study at the University of Alberta, in the Faculty of Education. Tricia's volunteer and community involvement has included community theatre, 4-H, intramural sports at both high school and university, as well as teaching Sunday school and sharing her musical talents at her church.

Upon completion of her education degree, Tricia's goal is to be accepted into the Speech Language Pathology Masters Degree program, and in keeping with this, she has also volunteered her time to work with stroke victims in their rehabilitation.

Tricia receives this award for a student in a program of more than two years.

David is enrolled in the Petroleum Engineering Technology Program at NAIT. While attending Edgerton High School, David was involved in Student Council and was a member of several school sports teams. He has been a dedicated hockey player, playing on numerous elite teams, and has assisted coaching with both the Edgerton Skating Club and Edgerton Minor Hockey Association. In addition to this, David has volunteered his labour and talents to the Edgerton Communities in Bloom organization.

David is the son of Don and Brenda Redhead of Edgerton. He receives this award as the child of an employee or board member, as Brenda is an employee in our Edgerton Branch.

Melissa is enrolled in the Correctional Studies program at Lethbridge College. A graduate of Dr. Folkins Community School in Chauvin, Melissa has been actively involved in Student Council, year-book committee, basketball, volleyball and badminton. In the year following graduation from high school, Melissa spent nine months with the Katimavik program, where she volunteered countless hours toward several worthwhile projects, in three separate locations across Canada.

Melissa receives this award for a student in a program of two years or less.

Wainwright Credit Union offers three \$1,000 scholarships every year. Check our website for details.

# Do I need a will?

## Staff Long service awards

At the Annual Meeting Banquet, Wainwright Credit Union staff were recognized for their service. All received acknowledgement, service pins, and cash awards for their years of employment.



**30 Years**  
Marlene Sjoquist



**25 Years**  
Kris Anholt  
Sandra Lagacé  
Faye Laumbach



**20 Years**  
Jackie Zajic  
Debbie Soucy



**10 Years**

Marie Allen



Amy Gertsma   Laura Johnson   Brenda Costa   Elsbeth Simpson



**Don Parker**  
Mutual Funds  
Investment Specialist;  
Manager,  
PlanWright Financial

No one can be sure what is going to happen in life, but it's a comfort to be prepared. You can rest easy when you know you've done all you can to make things easier for your loved ones.

Almost everyone benefits from having a will. Although you may not consider yourself wealthy, you may be surprised by the total value of your estate when you take everything into account. Your will is an important document when it comes to making sure your estate is dealt with quickly, smoothly and according to your wishes. Having a will can help avoid costs and delays associated with validating your will (a process known as "probate"). Finally, a will can specify your funeral plans, and most importantly, indicate your preferences for the care and education of any children you may have.

Leaving no will (which is called "dying intestate") has legal consequences and can place an awkward administrative burden on your closest relatives. It can delay the settlement of your estate and cause financial hardship to those left behind. These arguments alone make a strong case for making a will. Leaving a will means you have a say in what happens with your property and finances – and how your family is cared for.

By having a will you'll be saving a great deal of time, money and heartache. These problems are unnecessary, because making a will is a straightforward, comparatively inexpensive process. And it can mean a great deal to those who rely on you.

Your will is the cornerstone of any retirement/estate planning process. Meet with a professional at PlanWright to assist you in putting the rest of the plan together.

**March is...**

**Fraud Prevention Month**

**Recognize it!  
Report it!  
Stop it!**

If you suspect fraud, call your credit union or local law enforcement agency immediately.

April 1 - May 30, 2008  
*we are having a...*

**PHOTO CONTEST**

Watch for details!



photo by: Victoria Kovatchev

photo by: Shelley Wiese

[www.wainwright-cu.com](http://www.wainwright-cu.com)

# FAT CAT

## CORNER

### Spring is here!



Scramble	Answer
1 pddules	_____
2 inar	_____
3 ascvel	_____
4 rowcs	_____
5 rosuecsc	_____
6 dwni	_____
7 nigmetl	_____
8 rteaEs	_____
9 egese	_____
10 umd	_____

Word Scramble answers: 1. puddles 2. rain 3. calves 4. crows 5. crocuses 6. wind 7. melting 8. Easter 9. geese 10. mud

Knock, knock!  
Who's there?  
Egg.  
Egg, who?  
Egg-citing to meet you!

Knock, knock!  
Who's there?  
Bun.  
Bun, who?  
Bun-ny leave you any choco-  
late?

Knock, knock!  
Who's there?  
Chick.  
Chick, who?  
Chick out the Easter candies!

## Community Focus

We are part of the communities we serve, and are proud to support the many activities that make our lives better. Recently, we have helped the following with cash donations, prizes or services:

- Amisk Figure Skating Club
- Amisk Ladies' Curling Bonspiel
- Amisk Men's Curling Bonspiel
- Battle River Army Cadets Games Night
- Battle River Lodge
- Chauvin Ladies' Bonspiel
- Chauvin Oilmen's Bonspiel
- Chauvin Open Cash Bonspiel
- Chauvin Seniors' Bonspiel
- Consort Country Christmas
- Consort Men's Bonspiel
- Consort Men's Hockey Tournament
- Consort Minor Hockey
- Consort New Year's community party
- Consort Rodeo Club
- Co-operative Development Foundation
- Czar Ladies' Curling Bonspiel
- Czar Men's Curling Bonspiel
- Dr. Folkins School, Chauvin
- Edgerton CIB Centennial Park project
- Edgerton Historical Society Robbie Burns Supper
- Edgerton Ladies' Bonspiel
- Edgerton Men's Bonspiel
- FIRST Silent Auction
- Greenshields 4H Beef Club
- Hardisty Atoms Hockey Tourney
- Hardisty Community Christmas
- Hardisty Elks
- Hardisty Ladies' Bonspiel
- Hardisty United Church
- Hughenden Bowling Alley
- Hughenden Lions' Club
- Hughenden Minor Hockey
- Hughenden School Christmas Program

- Hughenden United Church
- Irma Atoms Hockey Tourney
- Irma Initiation Hockey Tourney
- Irma Ladies' Bonspiel
- Irma Men's Bonspiel
- Irma Novice Hockey Tourney
- Irma PeeWee Girls' Hockey Tourney
- Irma Santa Daze
- Irma School Seniors' Christmas Luncheon
- Irma United Church Pancake Supper
- Lougheed Ladies' Bonspiel
- Military Family Resource Centre
- Project Excel in Wainwright, Hughenden, Edgerton and Irma High Schools
- Provost Seniors' Bonspiel
- Wainwright & District Community Health Foundation
- Wainwright Arts Festival
- Wainwright Atoms Hockey Tourney
- Wainwright Communities in Bloom
- Wainwright Ducks Unlimited
- Wainwright Elks
- Wainwright High School Junior Curling Bonspiel
- Wainwright High School Seniors' Christmas Banquet
- Wainwright District 4-H Speakoffs
- Wainwright Kinsmen Christmas Wish
- Wainwright Ladies' Bonspiel
- Wainwright Minor Hockey
- Wainwright Museum/Bufalo Park Foundation
- Wainwright New Year's Baby
- Wainwright Rotary Radio Auction
- Wainwright Seniors' Bonspiel



Check it out on our website - 30 calculators to help you plan your financial future. It's fun, fast and friendly.

## look into the window of YOUR dreams...

### What do you see?

construction



photo by: Noreen Jackson

vacation home

first home



photo by: Judy Reid



photo by: Wendy Larson

country living

A residential mortgage from Wainwright Credit Union?

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- no pre-payment penalty • CMHC/Genworth Approved Lender •



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