



Kootenay Savings Credit Union
220 - 1101 Dewdney Avenue
Trail, BC V1R 4T1

OFFICIAL NOTICE OF SPECIAL RESOLUTIONS

TO: ALL KOOTENAY SAVINGS CREDIT UNION MEMBERS

Every credit union has Rules and a Constitution approved by its members which outline how the organization will operate as a legal entity. While our Constitution and Rules are legal and regulatory requirements, they also help to ensure that the organization runs smoothly and effectively.

Following the 2024 Directors Election, your Kootenay Savings Directors have listened to your valuable feedback about the ballot process, specifically the requirement to vote for all open positions. Under the Credit Union Act, we can amend KSCU Rules to allow members to vote for fewer than the total number of directors, without invalidating their ballots. If passed, this change won't take effect in time for the 2025 Election, but we are proposing a special resolution for the 2025 Election to implement this rule change for future elections.

Your Board of Directors wholeheartedly supports the proposed new Rules and recommends that members vote in favour of the Special Resolutions.

SPECIAL RESOLUTION: 2025 CREDIT UNION RULES

BE IT resolved, as a special resolution at the 2025 Annual General Meeting, Kootenay Savings Credit Union amends its Rules to include the following new rule as presented:

NEW RULE 15.7

"A ballot may contain votes for less than or equal to but not greater than the number of persons to be elected. The listing on the ballot shall contain the names as listed on the notice of election pursuant to Rule 15.5."

RATIONALE:

This rule change is proposed in response to member feedback from the 2024 Director Election. Many members expressed concerns that the requirement to vote for all open positions discouraged participation. This amendment aims to simplify the voting process by allowing members to vote for fewer candidates than the total number of directors up for election, without voiding their ballot. This change is also consistent with practices adopted by other credit unions and is intended to encourage greater voter participation in future elections.

The full Rules are available at kscu.com/vote, or members can request a copy in branch, through email at corporatesecretary@kscu.com, or by calling our Member Service Centre at 1.800.665.5728.