



Annual General Meeting

Welcome! Mainstreet's 9th AGM will begin shortly.

mainstreet CREDIT UNION

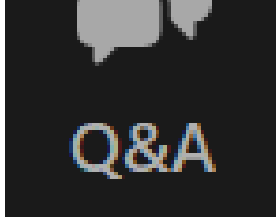
Land Acknowledgment

We acknowledge that the land on which we gather is the traditional territory of the Attawandaron, Anishinaabeg, Haudenosaunee and Lunaapeewak peoples who have longstanding relationships to the land, water and region of southwestern Ontario.



Introductions & Announcements

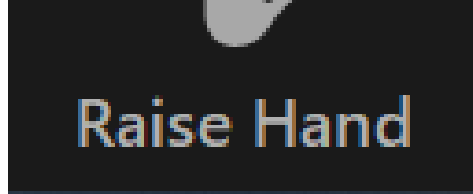
If you have a question:

- Virtual members to click  at the bottom of your screen
- In-person members to raise their hand and await to be called upon.
Once addressed, please ask your question. The speaker will repeat your question before answering.



Introductions & Announcements

If you approve OR oppose a Motion:

- Virtual members to click  at the bottom of your screen
- In-person members to raise their paddle.



Report on Registration & Establishment of Quorum



Adoption of Agenda

1. Call to Order, Introductions and Announcements
2. Report on Registration and Establishment of Quorum
3. Adoption of the Agenda
4. Approval of Minutes of the Previous Annual Meeting
5. Election Results
6. Report of the Board of Directors
7. Highlights of the Governance Committee
8. Financial Review
9. Report of the Audit Committee
10. Report of the Independent Auditor
11. CEO Report
12. Meeting Closure



Approval of the Minutes of Previous Annual Meeting



Election Results



Report of the Board of Directors

Tomo Matesic
Board Chair



Director Recognition

Tyler Damen



Highlights of the Governance Committee

Jen Denys
Vice Chair



Director Terms

Director	Year Elected	Re-election Year
Darrin Canniff	2021	2024
Grant Dawson	2021	2024
Patrick O'Malley	2021	2024
Jen Denys - Vice Chair	2022	2025
Paul Harris	2022	2025
Sam Hill	2022	2025
Chris Cowell	2023	2026
Paul Dhaen	2023	2026
Tomo Matesic - Chair	2023	2026

Board & Committee Participation

Meetings	Meetings Held in 2022	Attendance
Regular Board Meetings	4 meetings	97%
Audit & Risk Committee	5 meetings	90%
Governance & Human Resources Committee	4 meetings	87.5%



2022/2023 Board Competencies

Competency Area (FSRA Requirements)	Competency Level Achieved
Audit & Compliance	9 / 9
Board & CEO Performance	9 / 9
Credit Union Operations	9 / 9
Financial Literacy	9 / 9
Governance & Ethics	9 / 9
Leadership	9 / 9
Regulatory Environment	9 / 9
Risk Management Oversight	9 / 9
Strategic Planning	9 / 9

Mainstreet Credit Union Limited
Summarized Statement of Earnings and Comprehensive Income
For the year ended December 31, 2022

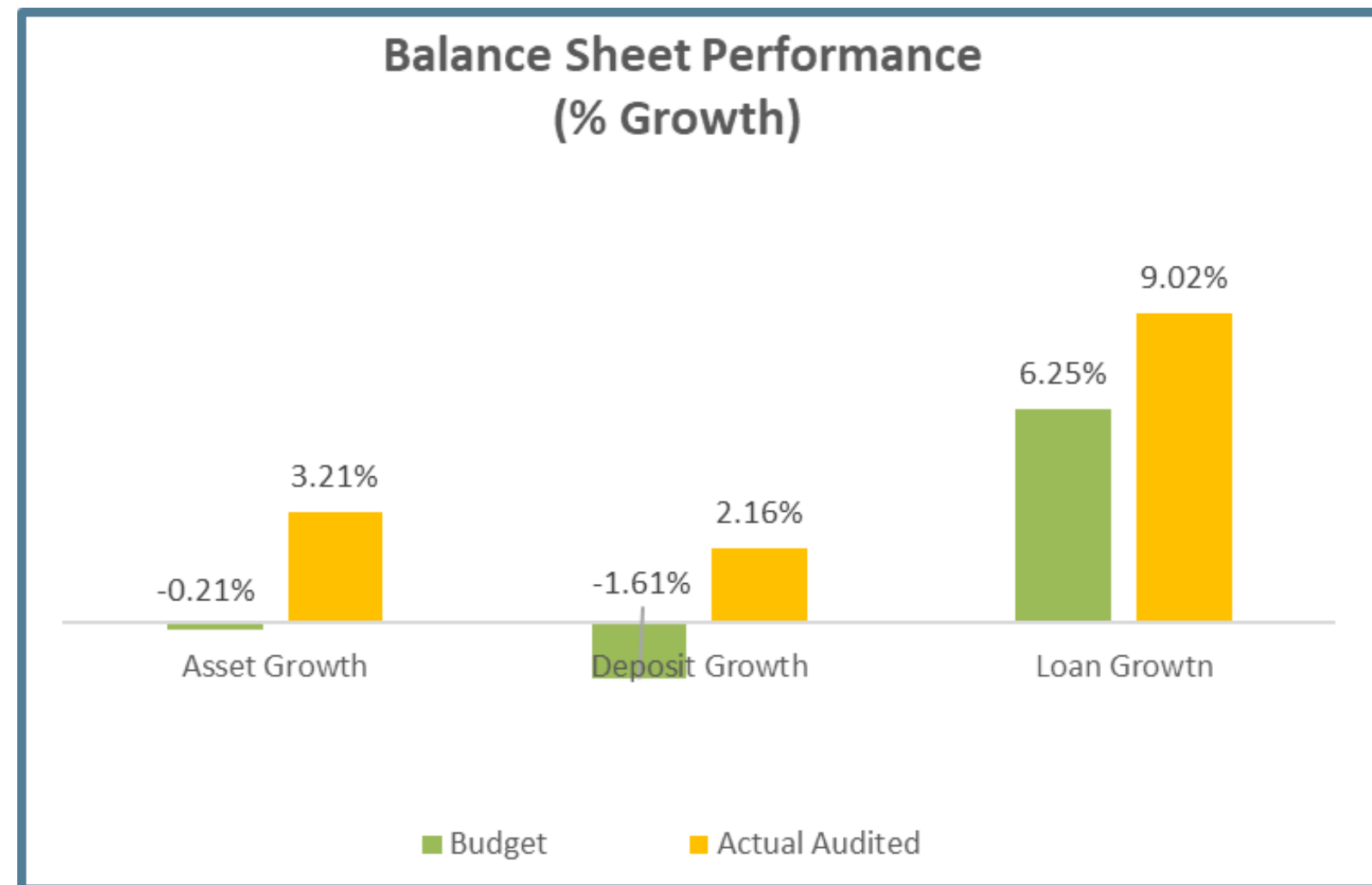
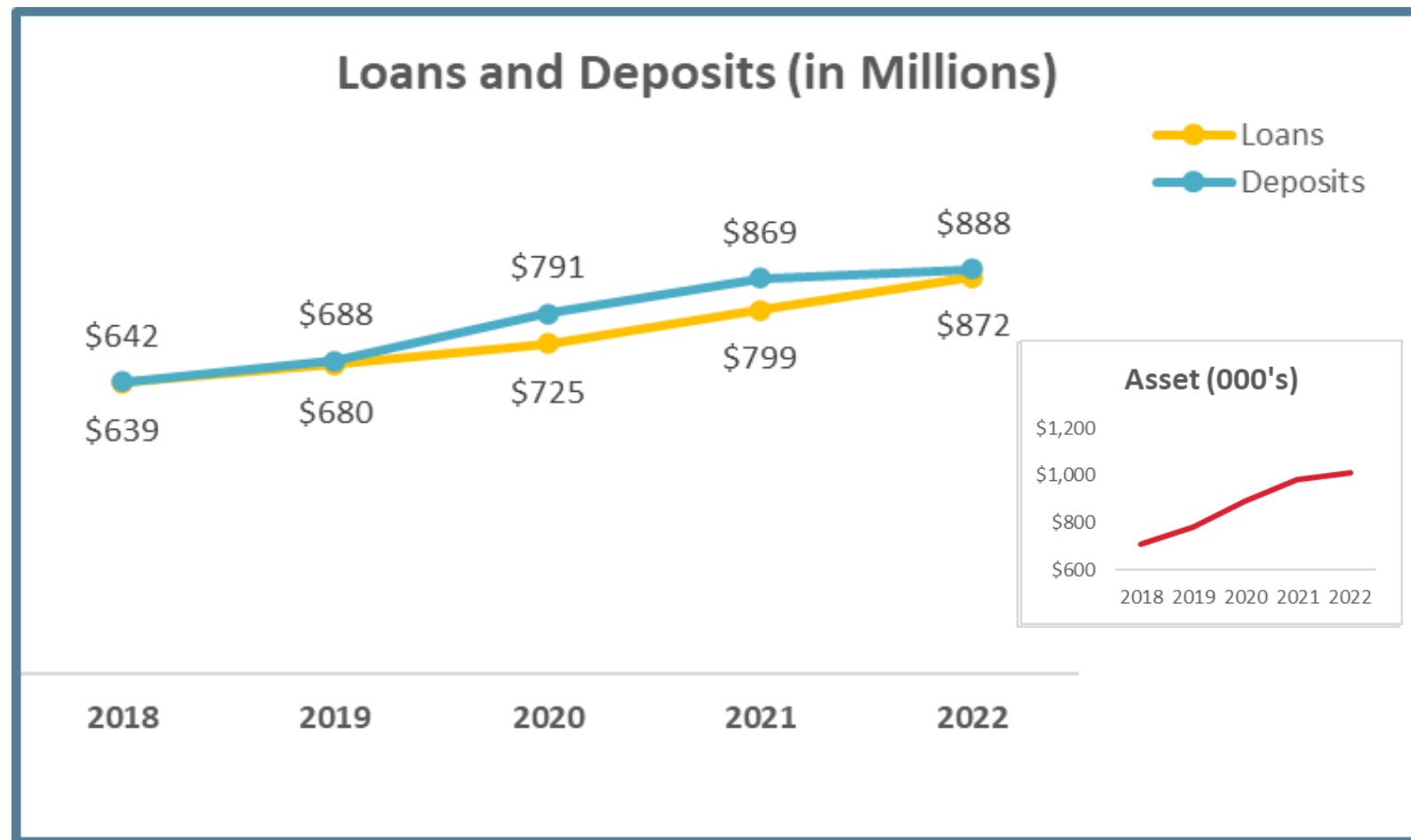
	2022	2021
Interest revenue		
Interest revenue	\$ 28,603,398	\$ 24,723,070
Investment income	2,284,677	933,461
	30,888,075	25,656,531
Interest expenses		
Financial margin	10,040,680	7,706,162
Other operating income	20,847,395	17,950,369
Recovery of (provision for) doubtful accounts	5,409,157	5,387,256
	(584,776)	566,324
Total operating profit	25,671,776	23,903,949
Expenses		
Administrative	6,238,545	5,204,040
Deposit insurance	737,494	679,168
Distributions to members	143,665	119,670
Employee salaries and benefits	11,981,208	11,120,835
Occupancy	1,714,106	1,691,132
Total expenses	20,815,018	18,814,845
Income from operations	4,856,758	5,089,104
Other income (expense)	41,693	(847,628)
Net income before income taxes	4,898,451	4,241,476
Income taxes		
Current	1,000,479	1,001,044
Deferred	(96,413)	166,945
	904,066	1,167,989
Net income for the year	3,994,385	3,073,487
Other comprehensive loss		
Unrealized losses on cash flow hedges arising in the year	(2,176,844)	(37,574)
Unrealized losses on marketable securities	396,186	(296,118)
Income tax effect	(1,780,658)	53,893
Total other comprehensive income (loss)	(2,176,844)	(296,118)
Total comprehensive income for the year	\$ 2,213,727	\$ 2,793,688

Financial Review

Sandy Ferguson
Chief Financial Officer



2022 Financial Results



2022
\$1.01 Billion
 Total Assets

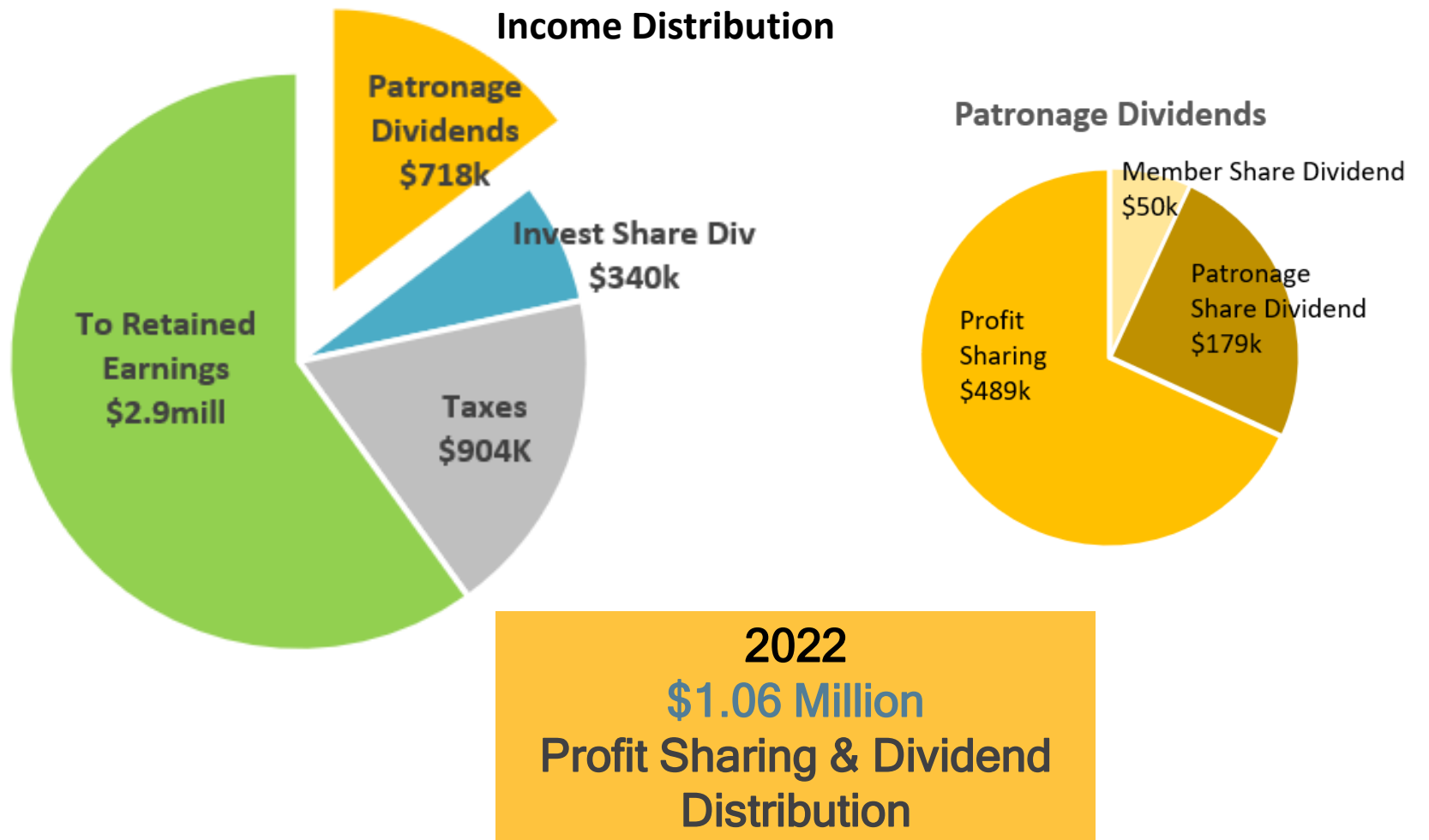
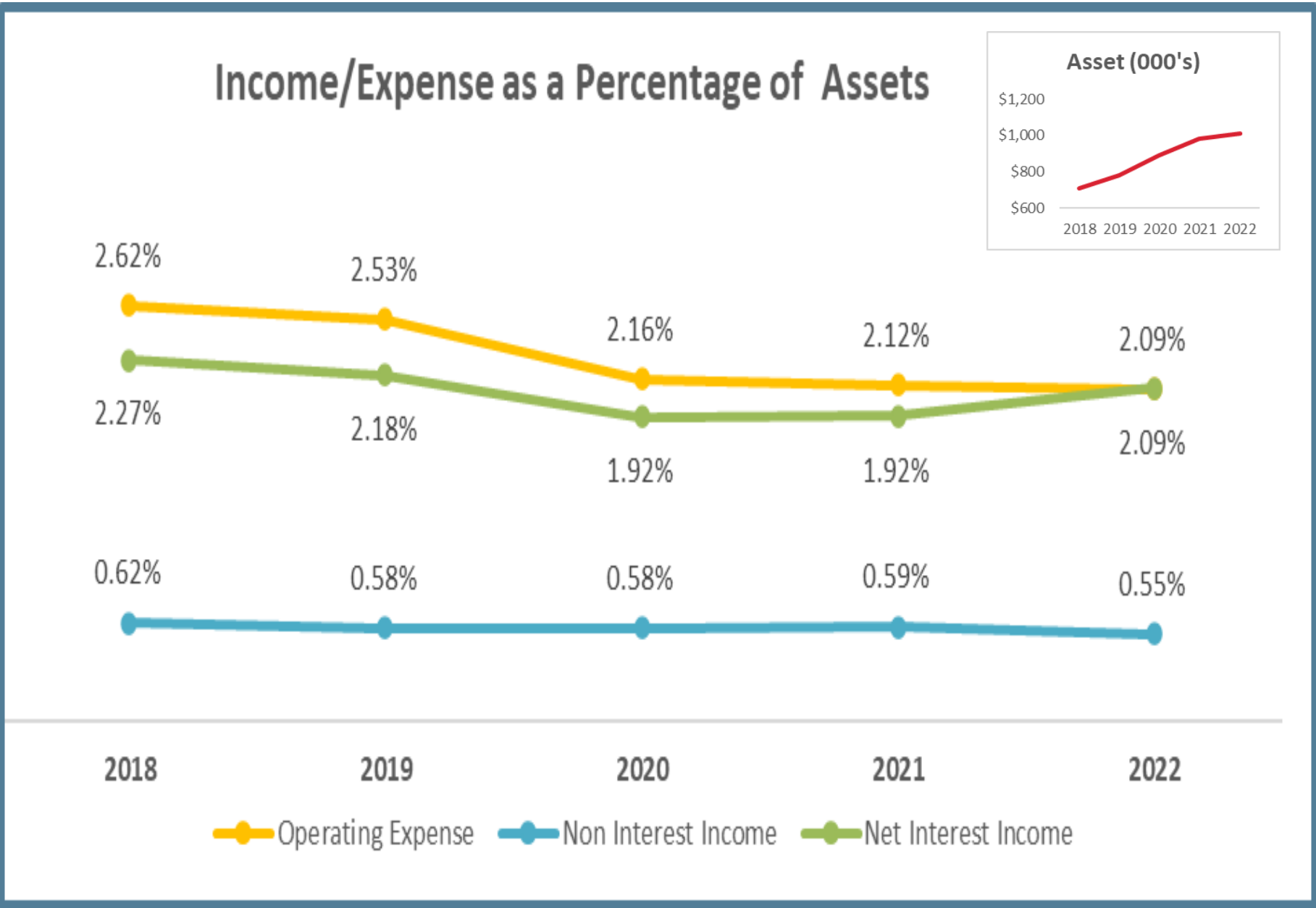
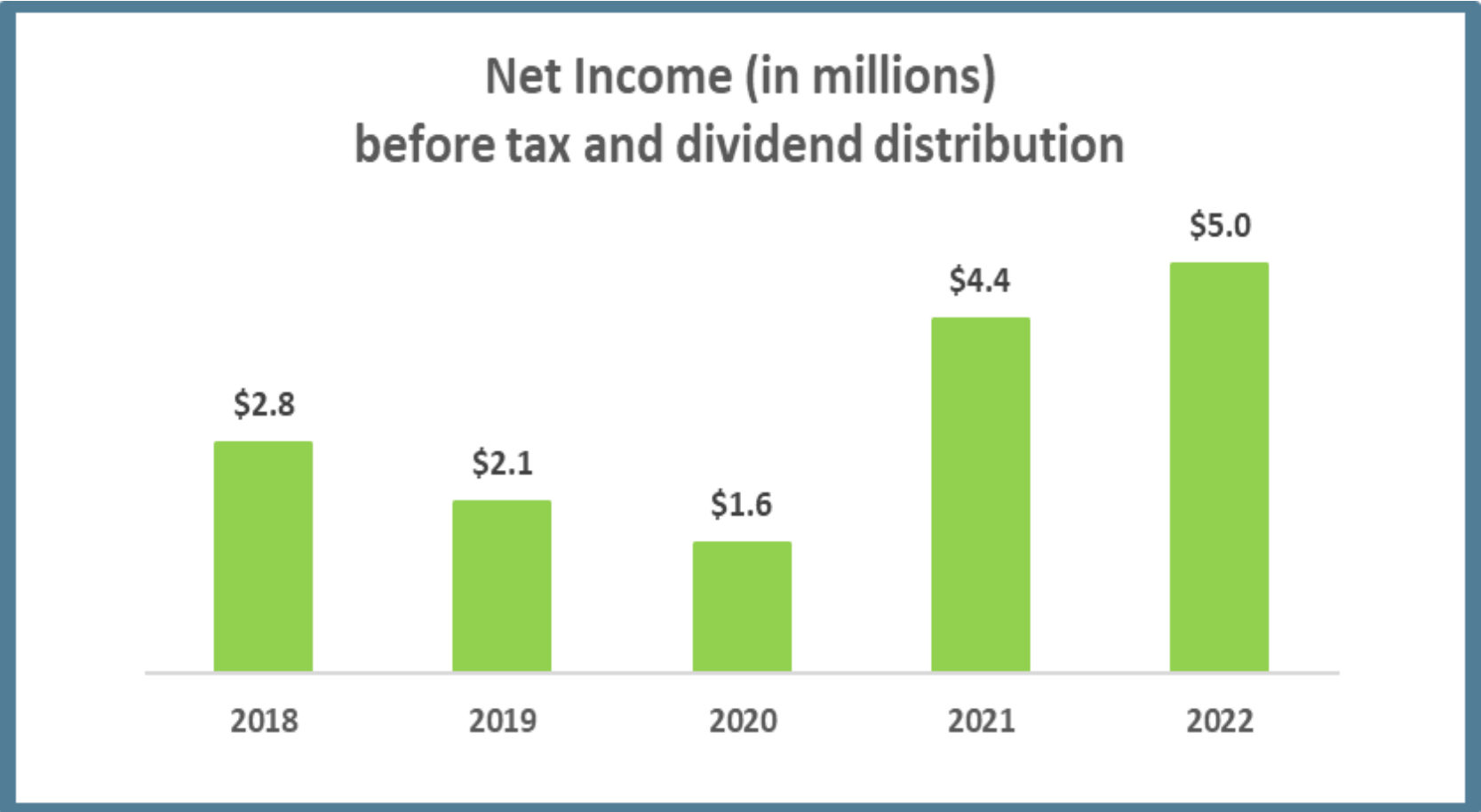
2022
\$236 Million
 Off Balance Sheet Assets

2022
\$1.25 Billion
 Assets Under Management

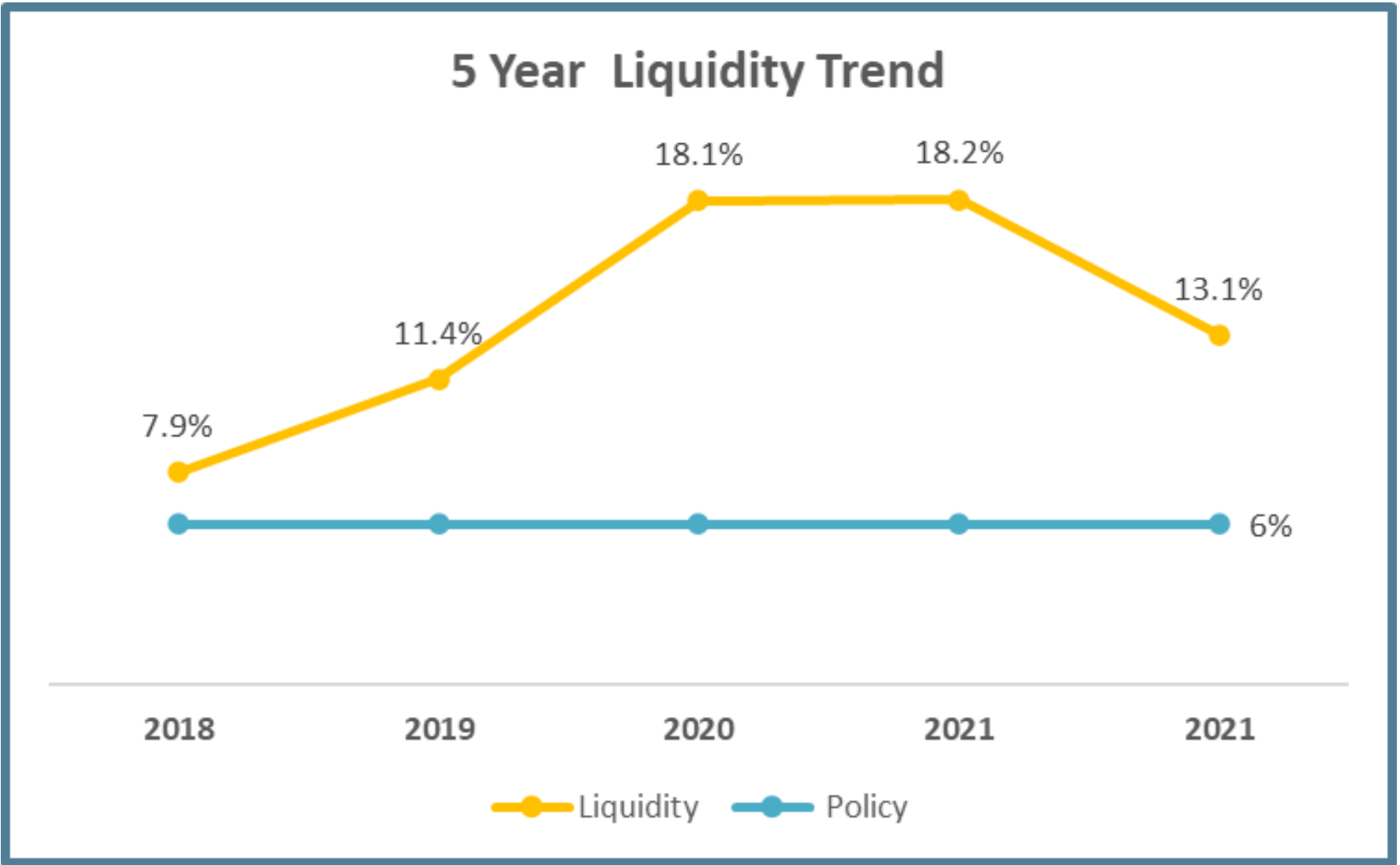
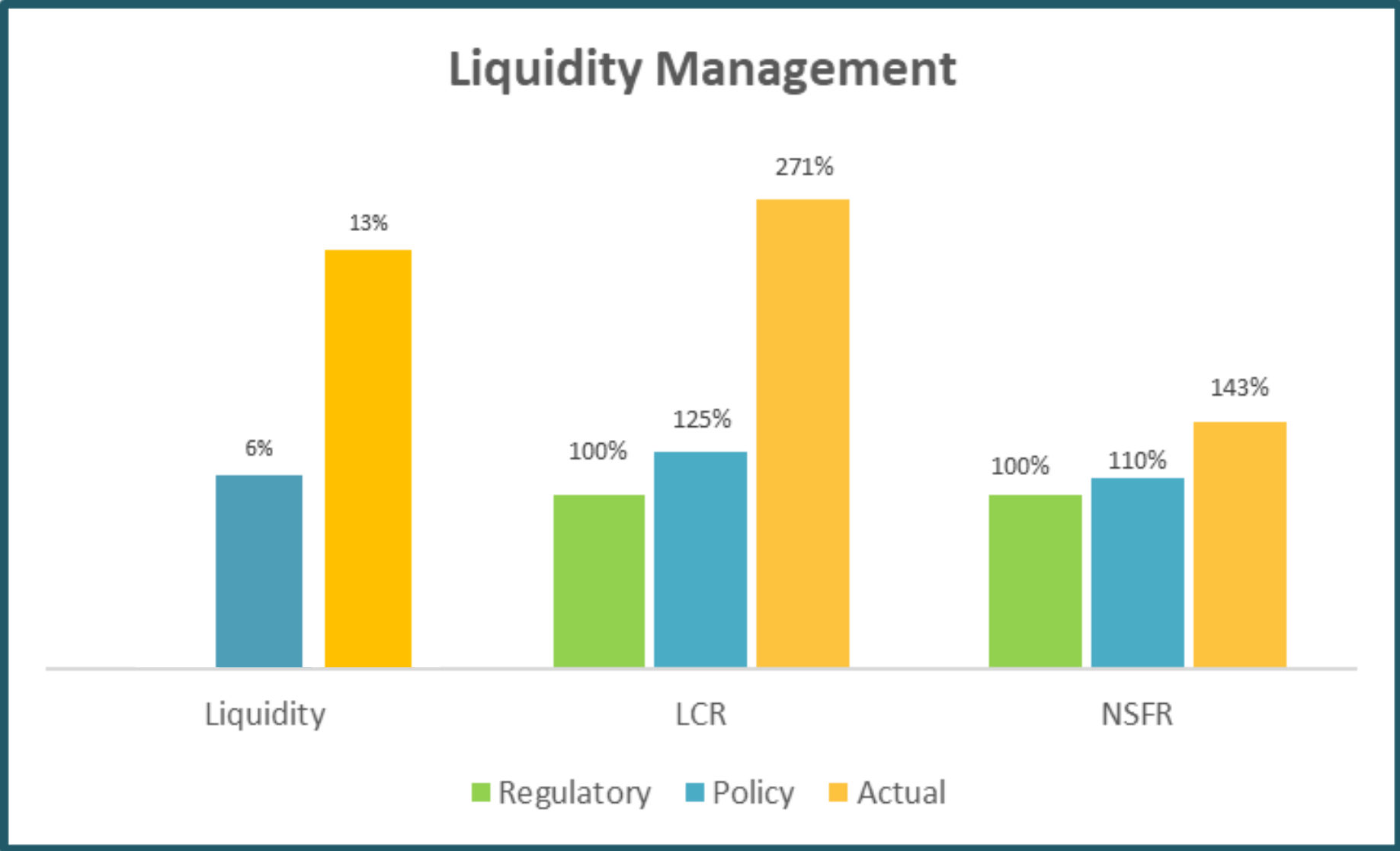


2022 Financial Results

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Liquidity Management



2022
13.1%
Liquidity
(% of deposits and securitization)

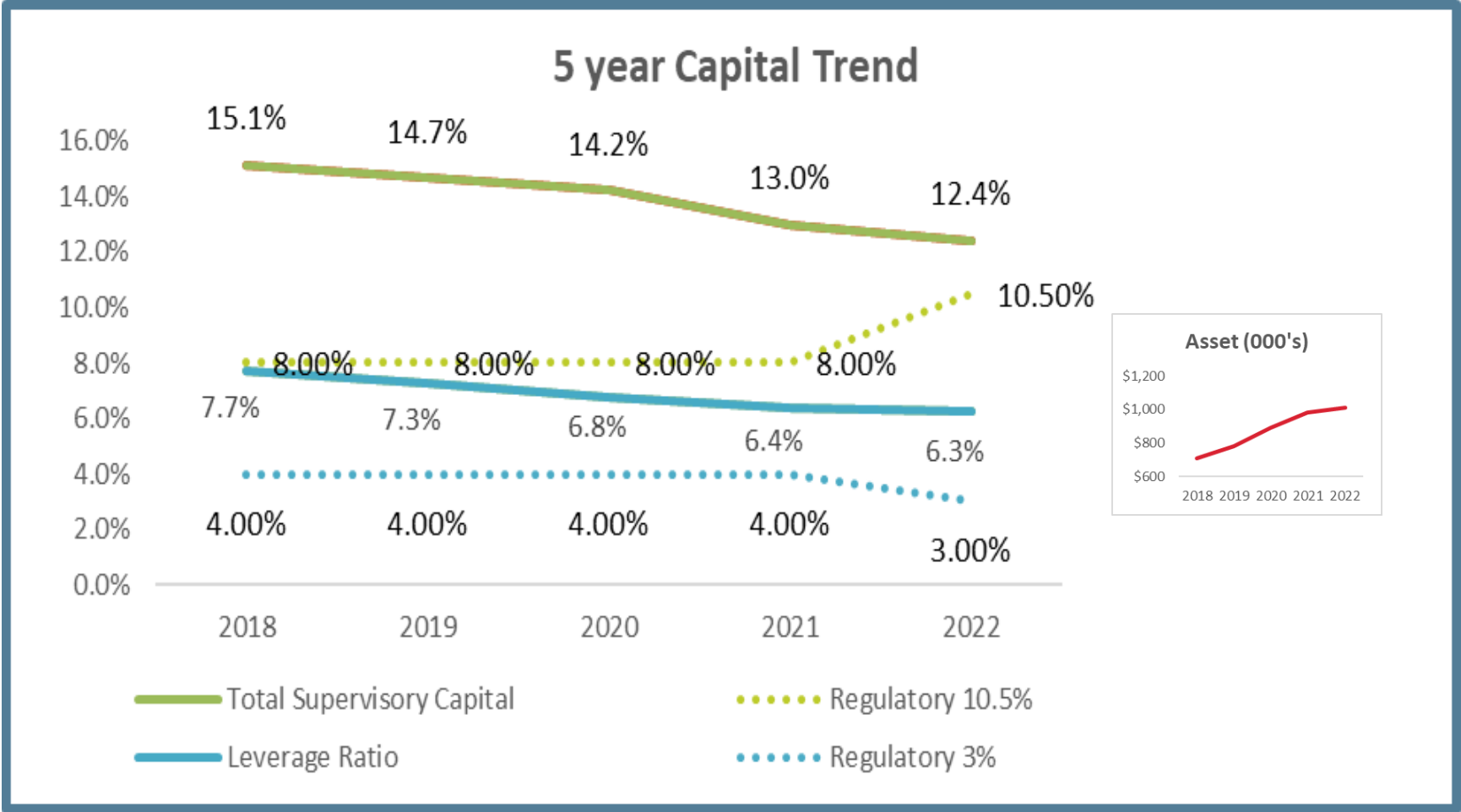
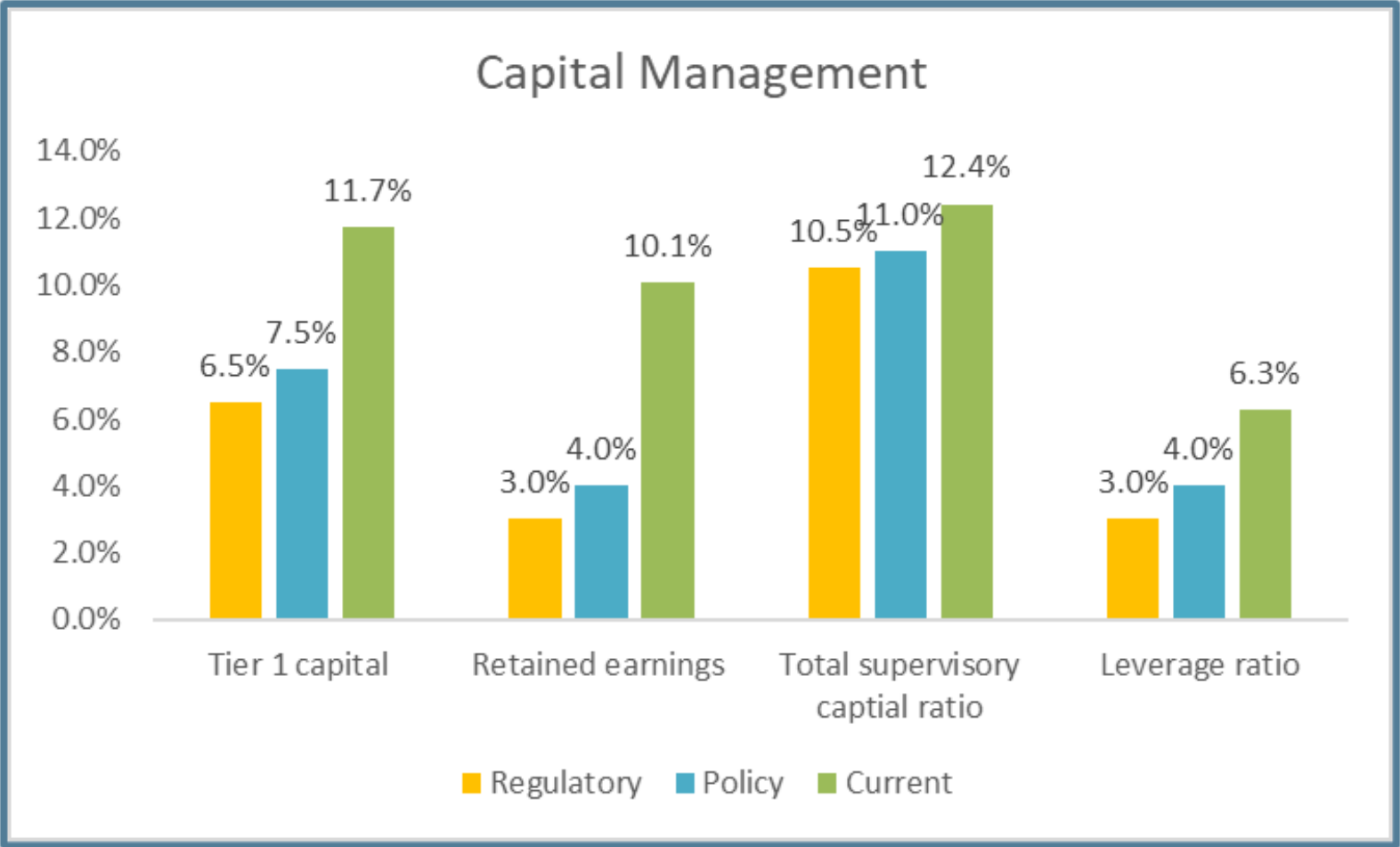
2022
271%
LCR – Liquidity Coverage Ratio
(Short term)

2022
143%
NSFR – Net Stable Funding Ratio
(Long term)

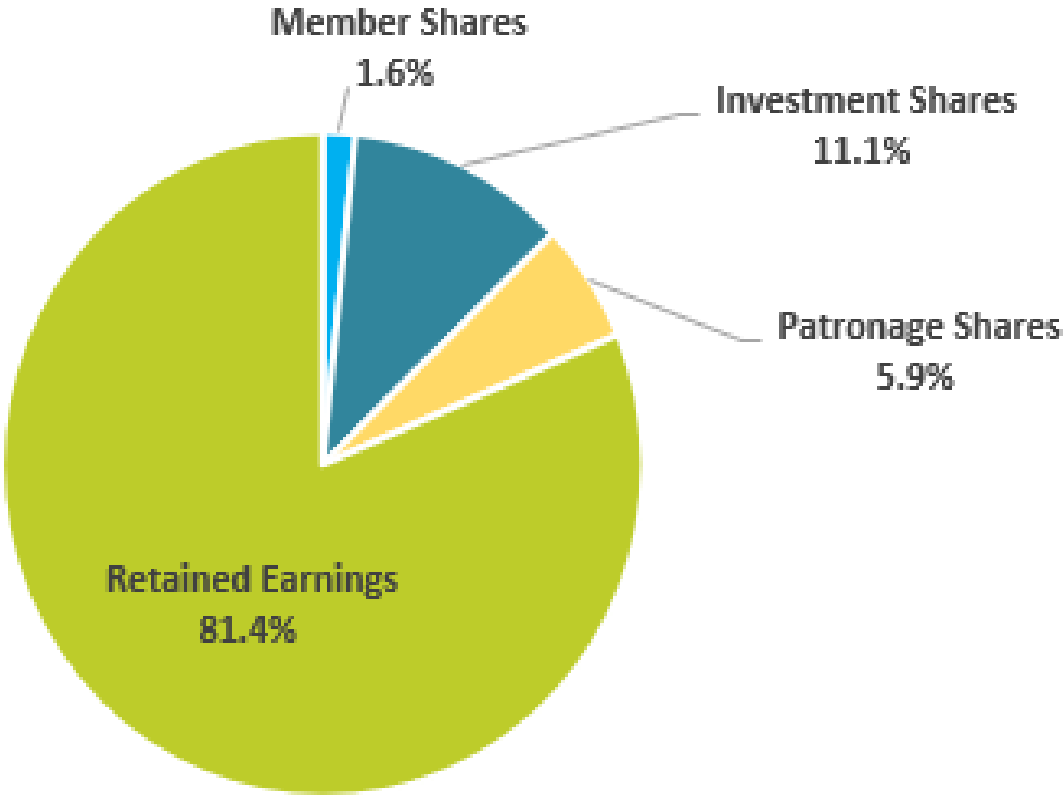
Capital Management

2022
12.4%
Total Supervisory Capital

2022
6.3 %
Capital Leverage



Capital Composition



Highlights from the Audit & Risk Committee

Pat O'Malley
Chair of the Audit & Risk Committee



Auditor's Report

MNP
Ashley Didone





Appointment of the Auditors

CEO Report





Invested in
you.



Invested in our
members.



Invested in our
communities.



Invested in the
future.



Invested in our
team.



National Credit Union Young Leaders Award

Theresa Smith

Questions?



Thank you

For joining us!

