

VILLAGE OF STANLEY
INCORPORATED 1966

SPECIAL MEETING WITH CAPITAL CREDIT UNION
TUESDAY, FEBRUARY 12, 2002 1:00 PM

In Attendance

Mayor Mark Foreman
Deputy-Mayor Barbara MacDonald
Councillor Ross Walker
Councillor Tracy Hunter
Clerk - Lorna Pinnock
Perry MacPherson - Capital Credit Union
Karen Armstrong - Capital Credit Union
Terry Humble - Capital Credit Union Board (Fredericton)

Mr. MacPherson advised Council that after having been open for 2 months, they feel that they are on target according to their proposed budget and plan. They were originally hoping to attain 750 members over the first year; they now have over 200 thus far and hoping to get 500 more members this year. Assets amounting to \$750,000 which is half-way to the Budget amount; the first 12 months will determine the future.

He stressed that they require more loans (especially personal) and require more chequing accounts. They experienced a \$40,000 loss for the first month of operation.

He reported that the staff faithfully hold training sessions every week.

In regards to an Advisory Council for Stanley Credit Union, Mr. MacPherson stated that someone from the Fredericton Board has to be on the Stanley Advisory Council, hopefully either Terry Humble or Ken Thomas; this will be decided at their next meeting. (This person has to have shares in the Union in order to be on the Board.)

The relationship between the two branches is good and they are trying to assist and protect each other.

Target date to be in old CIBC bank building is now set for September 30th, 2002. He stated that they will require one month to get the safe ready, and approximately two months to prepare the building.

Norbear Georgette, Public Speaker, Fredericton Capital Credit Union, will sponsor Stanley High School (Grades 9 - 12) with a sort of a seminar and meet with the students and their parents and touch on several topics including drugs, self-esteem, suicide, peer pressure, and many more. Our school has agreed to accommodate him and Oromocto school is also going to be asked.

Plans are to open up a Credit Union in the school; two have been requested, one being Stanley and the other on the North Side (probably Leo Hayes). Two students from Student Council would do most of the work and organization. More details later.

Clerk received a note from CIBC - Toronto along with their sewage bill, stating that their building in Stanley is now vacant and not being used and soon to be deeded over to the Village of Stanley. She showed this note to Mr. MacPherson, and he was very pleased to see at least a move in the right direction towards acquiring the building.

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VOLUNTEER AWARDS

Council agreed that a list of different organizations, etc. that Sandra and Ian MacBean have been involved with over the past several years in order to compose a summarization report of all their contributions to the community, etc. through their work. Council felt that they should wait perhaps until late spring when Mr. MacBean is feeling some better. Councillor Ross Walker will try to get information from Sandra MacBean on Ian's involvement over the years. Council will apply this year for the provincial awards.

VILLAGE OF STANLEY
Mark Quinn Mayor
Sandra MacBean Clerk