

2023 Conexus Credit Union

Annual Report

Forward momentum

conexus
Credit Union

Contents

Message from the Board Chair	3
Message from the CEO.....	4
2023 By the Numbers	5
Conexus Digital Banking Platform launch.....	6
Crafting our new strategy	7
Our People.....	8
Our Subsidiaries	9
Our commitment to community.....	12
Governance at Conexus.....	14
Governance disclosure	17

Please note: Visit conexus.ca to view the audited Consolidated Financial Statements and Management Discussion & Analysis.



Credit Union Deposit Guarantee Corporation

Deposits Fully Guaranteed

Credit Union Deposit Guarantee Corporation (the Corporation) is the deposit guarantor for Saskatchewan credit unions. The Corporation is also the primary regulator for credit unions and Credit Union Central of Saskatchewan (SaskCentral). Together, these entities are considered Provincially Regulated Financial Institutions or “PRFIs”. The Corporation is mandated through provincial legislation, *The Credit Union Act, 1998* and *The Credit Union Central of Saskatchewan Act, 2016* in performing its duties. Provincial legislation also assigns responsibility for oversight of the Corporation to the Registrar of Credit Unions at the Financial and Consumer Affairs Authority of Saskatchewan.

The Corporation was the first deposit guarantor in Canada and has successfully guaranteed deposits since it was established in 1953. By promoting responsible governance and prudent management of capital, liquidity and guaranteeing deposits, the Corporation contributes to confidence in Saskatchewan PRFIs.

For more information about the Corporation’s responsibilities and its role in promoting the strength and stability of Saskatchewan PRFIs, consult the Corporation’s web site at www.cudgc.sk.ca.



Message from the Board Chair

Hello Conexus members,

Greetings! As I embark on my first report as the Chair of the Conexus Board of Directors, I am deeply honoured and humbled to serve in this role on behalf of the Board and our members. In guiding the credit union that fulfills your banking and wealth needs, I am enthusiastic about the journey ahead.

This past year has presented us with unique challenges in the ever-evolving financial landscape. As we navigate uncertainties and explore new opportunities, our focus on effectively delivering on the financial needs of our members has never been more critical.

Conexus has always stood out by offering services that go beyond the conventional. From the basics like personal and business banking to innovative ventures like a business startup incubator and venture capital funding, we remain steadfast in fostering the economic vitality of our province.

Strategy has been a pivotal focus for the Conexus Board. Firstly, we've supported the onboarding of our new CEO, a crucial step in our ongoing journey. Secondly, we've approved a revised strategy that underpins all our endeavors, reflecting our commitment to understanding and meeting the evolving expectations of our members.

Our refreshed strategy emerged from consultations with our employees, members, and prospective members. By taking stock of our strengths and listening to the needs of Saskatchewan people, we've crafted a roadmap that ensures Conexus stays relevant today and in the long run.

Our purpose is clear – to champion every member's success for a thriving Saskatchewan. When we say "champion," we mean to be your advocates, supporting you in reaching your goals. "Success" is defined by you, our members, at every stage of your financial journey. And a "thriving Saskatchewan" reflects our collective efforts to contribute to the prosperity of our entire province. We will deliver on our purpose by being curious about each member's world, courageous in doing what is right, confident in our expertise, and committed to every member's success.

Environmental, Social, and Governance (ESG) issues hold a prominent place in our priorities. As a credit union guided by cooperative values, we've created an ESG policy and governance structure in 2023, aligning our decisions with principles that address environmental protection, reconciliation with Indigenous communities, diversity and equity, and transparent decision-making, to name a few.

Our commitment to community investment remains unwavering. In 2023, Conexus proudly supported 20 initiatives with a total contribution of \$1.53 million.

We placed a strategic focus on multi-year partnerships that allowed us to build long lasting relationships and a bigger impact in key areas such as education, financial literacy, food security, health services, shelter, and capital projects. A significant portion of our partnership efforts were directed towards nurturing existing relationships and identifying opportunities to make a substantial difference together through amplifying long-term investments. Some of our multi-year partnerships include Habitat for Humanity, Jim Pattison Children's Hospital Foundation, YWCA Regina, Saskatchewan Roughrider Foundation, Lung Saskatchewan, and Alzheimer Society of Saskatchewan.

As we reflect on our accomplishments, we want to extend our gratitude to you, our valued members, for entrusting us with the direction of your credit union. We also want to acknowledge and thank our dedicated employees who bring our purpose to life. We eagerly anticipate actioning Conexus' refreshed strategy and purpose in 2024 and beyond.



A handwritten signature in black ink that reads "Ken Kosolofski". The signature is written in a cursive, slightly stylized font.

Sincerely,
Ken Kosolofski
Chair, Board of Directors

Message from the CEO

Dear valued members,

Time truly does fly when you're having fun, and I am delighted to reflect on my first year of living among and serving our incredible members in Saskatchewan. The journey has been both enlightening and fulfilling, as I've covered the province, connecting with our talented employees and engaging with you in various communities. Witnessing our employees in action and meeting members on their financial journey has filled me with immense pride.

We've been through some changes together in 2023. In particular, the launch of the Conexus Digital Banking Platform (CDBP) marked a significant step in making banking convenient, easy, and adaptable to your lives. The launch of this modernized digital banking experience, though not without its challenges, now serves as the foundation for future innovations, continually improving the banking convenience this platform provides. We appreciate your patience during the transition and strive daily to enhance your online banking experience.

2023 was a year of transition for Conexus, marked by exploration with our members to understand their needs and expectations of their credit union. The macro environment presented challenges for our members, with Bank of Canada rates rising and inflation persisting. Financial stress emerged as a top concern for Canadians, prompting us to deepen our support to members, especially those with variable rate mortgages and businesses participating in the Canada Emergency Business Account program.

Conexus delivered a steady fiscal performance and exhibited a strong regulatory risk-weighted capital position of 16.57% and asset growth of 1.97%. Our loan portfolio expanded by 7.72%, while our deposit portfolio also experienced growth by 0.64%. Furthermore, we welcomed 4,019 new members, reflecting a positive trajectory in our overall membership. These financial achievements underscore the confidence our members place in us to manage their financial resources effectively. This trust empowers us to make ongoing investments in both our members and the communities we serve throughout Saskatchewan.

Looking ahead, our strategy for the coming year, which our Chair, Ken Kosolofski, elaborated on in his message, is shaped by your feedback. Your voice is our guide as we seek to serve you better and respond to the needs of members across the province.

I'm pleased to share some other wins delivered by Conexus, including the introduction of the debit Mastercard®, offering versatility for our members, and the First Home Savings Account (FHSA), providing valuable opportunities for first-time homebuyers to achieve home ownership. Our business incubator, Cultivator, and Venture Capital Fund continue to make a remarkable impact on Saskatchewan's entrepreneurial landscape.

Cultivator last year supported 69 companies, who hired 159 new people, and generated \$44 million in revenue. To look at the cumulative effect of the five years of Cultivator, those numbers are a total of 420 jobs created across 148 companies, generating \$83.1 million in revenue since opening in 2019. Helping companies progress also requires capital investments, which is why we launched Conexus Venture Capital Inc. in 2019. Since then, we've facilitated the investment of \$66 million into helping businesses grow, including 13 based right here in Saskatchewan.

I want to extend heartfelt gratitude to our membership for helping shape our path forward. Thank you to those who turned to us for advice, products, and services to meet their banking and wealth needs. I also want to thank our employees who show up in support of every member, every day. There's much to look forward to as we champion every member's success for a thriving Saskatchewan in the coming year.



A handwritten signature in black ink that reads "C. Philpot". The signature is fluid and cursive, written in a professional style.

Celina Philpot,
Chief Executive Officer

2023 By the Numbers



141,027

members

4,019

new members



30

locations across
Saskatchewan



76,231

active digital
banking users



\$9.46B

assets managed

1.97%

asset
growth



7.72%

loan growth

0.64%

deposit growth



We have liftoff!

Launching the new Conexus Digital Banking Platform

According to the Canadian Bankers Association (CBA), eight out of 10 Canadians bank online or use an app to manage their money, make transactions, and access banking services more conveniently. This number will only continue to rise and is what motivated us to implement significant upgrades to our digital banking platform in 2023.

After years of research and hundreds of hours spent on planning and development, the new Conexus Digital Banking Platform (CDBP) was officially launched to our members on March 7, 2023. With a focus on modernization, security, and ease of use, the new platform allows us to secure and enhance our members' online and mobile banking experience into the future.

Moving all personal and small business members to the new digital platform was no small feat, but the dedicated CDBP Team worked hard and pulled together to ensure all members were onboarded and supported during the transitional phase. Launching a new platform of this magnitude required the contributions of many. While the CDBP Team led the charge, numerous departments from across Conexus provided critical support. Representatives from Payments, Communications, Marketing, Learning and Development, Retail, Small Business, Information Technology, and our Member Contact Centre all played pivotal roles in the successful launch of the new platform.

Like any rocket launched into orbit, the ground crew is continuously monitoring and looking for ways to improve its performance. In the months following launch, the CDBP Team continued to make improvements, including the integration of Conexus Mastercard data, the addition of Apple Pay to the iOS application, upgrades to the login process, and numerous optimizations to the overall user experience. Planned enhancements to the platform are focused on increasing security, further improving user experience, and adding greater value for each of our digital banking users in 2024, and beyond!



The launch of this modernized digital banking experience, though not without its challenges, now serves as the foundation for future innovations.

- Celina Philpot, CEO



76,231
active users



2.6M
Interac®
e-Transfers sent



\$6B
in total digital
transactions



49,012
average daily logins
(desktop & mobile)

*As of 2023 year-end.

Paving the way forward

Crafting our new purpose and strategy



They say if you're not listening, you're not learning. This belief helped guide us in 2023, as we set out to redefine our purpose and craft our new strategy.

The banking industry is constantly evolving, and so are the needs and expectations of our members. An institution's ability to meet these needs is what determines its value and, ultimately, its success. At Conexus, we know that consistently delivering value to our members doesn't happen by chance. It requires a clearly defined purpose and a strategy to guide us there. So, how does one go about crafting a strategy and defining a singular purpose for a member-owned credit union? It all begins with listening.

Before we could begin the important work of developing our new strategy, we had to ask a lot of questions and do as much research as possible

to understand what our members want and expect from us. We knew we couldn't rely on our assumptions, so we went straight to the source – our members. Through extensive third-party research, we took a deep dive into the minds and hearts of our members. We were open-minded about hearing the truth, bolstered by our genuine desire to learn from and leverage our findings.

After analyzing the results of our research, we took an honest look at ourselves to determine where we could leverage existing strengths, and where we needed to improve to better serve our members. From all this crucial foundational work, our new strategy took shape, and our new purpose was defined.

Our Purpose: To champion every member's success for a thriving Saskatchewan.

Our new purpose defines why we exist as a credit union, and guides everything that we do. It speaks to how we advocate for our members and reflects our commitment to helping them achieve success, however *they* define it. We know that when we help our individual members to succeed, we strengthen our entire province. We accomplish this through the expert solutions provided by our dedicated teams across Conexus, Thrive Wealth Management, Conexus Venture Capital, and Cultivator.

Our purpose is enabled by a new mission statement that clearly outlines how we do what we do, and what members can expect from us as their financial partner.

Our Mission: Expert financial solutions. Savvy advocates in our members' corner. Empowering members to achieve what matters to them.

We know change won't happen overnight, but we're confident that our new strategy and purpose will inform our decisions moving forward and allow us to successfully provide our members with the products they want and the service they deserve for many years to come.

Our People

Who are the people behind our brand? We are the smiling faces, the friendly voices, and the savvy minds that collaborate to provide value to each of our 141,000+ members. We are more than just individuals who come to work every day, we are also proud members.

Our ability to deliver outstanding member experiences, financial services, and a culture of accountability and integrity relies on the talent and drive of our team. We are guided by a collective purpose and a complement of shared values. Our values outline our desired beliefs and behaviours,

inform how we make decisions, and influence how we treat others. Our values support our strategy and shape our culture.

We are: **Curious, Courageous, Confident, and Committed.**

We are dedicated to ongoing education and continual growth at both an organizational and employee level. We invest in our employees to ensure their skills and expertise are growing at the same rate that Conexus is redefining banking.

We acknowledge that our Conexus offices and facilities are located on Treaty 2, 4, 5, 6, 8 and 10 lands. These are the traditional lands of the Cree, Dakota, Dene, Lakota, Nakota and Saulteaux peoples, as well as the homeland of the Métis.

As a part of our response to the Truth and Reconciliation Commission of Canada: Calls to Action, we are committed to doing our part in providing reparation through workplace inclusion and opportunities, education and training, community investments and partnerships, and relationship building with the Indigenous community and leaders.

834



Conexus employees



30

branches



66

Thrive Wealth Management employees



23,158

hours spent on learning and development



183

employees in the mentorship program



9,237

employee-to-employee recognitions

*As of 2023 year-end.

Thrive Wealth Management

Trusted local experts

As a wholly owned subsidiary of Conexus Credit Union, Thrive Wealth Management (Thrive) expands our range of services by offering members access to best-in-class wealth management products and services.

With a focus on the unique needs and goals of each client, the accredited team of Advisors and Specialists delivers tailored financial guidance with expertise and confidence, managing nearly \$2.25 billion in funds¹, right here in Saskatchewan.

Through an annual wealth experience survey, clients working with Thrive provided outstanding feedback, with 89% reporting being satisfied with their financial plan and the overall quality of service. In addition, 2023 net sales placed Thrive in the number one spot in Saskatchewan and fifth overall in the Canadian credit union system; a particularly impressive accomplishment during a financially challenging year. These results clearly illustrate the value Thrive offers our members and highlights the trust our members place in their advisors.

Conexus members can access Thrive for all their wealth services needs, including financial planning, wealth management, estate and succession planning, as well as wealth protection through Thrive Wealth Strategies².

To learn more about the services and solutions offered by the experts at Thrive, visit thrivewealth.ca.



\$2.25B
in funds managed



8 advisors recognized
for excellence at a
national level



90%
of Thrive staff are
fully accredited



460
net new investors
(Thrive and Conexus combined)

*As of 2023 year-end.

1. Mutual funds are offered through Credential Asset Management Inc. Mutual funds and other securities are offered through Credential Securities, a division of Credential Qtrade Securities Inc. Credential Securities is a registered mark owned by Aviso Wealth Inc.

2. Thrive Wealth Strategies Ltd. is a subsidiary of Thrive Wealth Management Ltd., offering financial planning, life insurance and investments to members of credit unions and their communities.

Cultivator

Powered by Conexus

Time flies when you're growing Saskatchewan's startup ecosystem. Established in 2019 to remove barriers faced by founders and create a central hub to START, GROW, and SCALE innovative tech companies, Cultivator powered by Conexus (Cultivator) has proudly supported 148 companies to date.

In 2023, Cultivator supported 19 startups through the START program. This three-month program is specifically designed to help early-stage founders identify their problem/solution fit. Through GROW programming, 10 companies were encouraged to refine and perfect their product market fit, while recruiting and hiring key team members. The SCALE program, which focuses on startups that are

generating over \$250K in annual revenue, helped connect seven company founders with expert mentors, advisors, and partners.

In addition to another year of successful START, GROW, and SCALE programming, Cultivator also supported 16 company founders through the AGTECH ACCELERATOR program. The venture capital-backed program brings agriculture and technology together to accelerate the growth of agtech startups from across Canada and the UK. Cultivator also hosted the Global Agtech Summit for the first time in 2023. The full-day summit was held at Canada's Farm Show, and connected farmers, founders, and funders to provide an exclusive look at the future of agriculture and agtech innovation.

To help encourage the next generation of founders, Cultivator hosted two 24 Hour Startup events in 2023. These events bring together the best and brightest entrepreneurs, developers, and designers from across the province to pitch ideas, form teams, and build a minimum viable product in just 24 hours. In September, Cultivator hosted Startup Summit, connecting North America's top founders, investors, and expert mentors for a hands-on and collaborative two-day event.

To learn more about all the wonderful things happening at Cultivator, visit cultivator.ca.



\$44M

in revenue generated by incubator companies



69 companies supported



503 active jobs



\$80.9M

raised in private funding



\$15.9M

raised in public funding

*As of 2023 year-end.

Conexus Venture Capital Inc.

Fueling Canada's startup ecosystem

Since its inception in 2019, Conexus Venture Capital Inc. (Conexus VC) has played a key role in growing the technology ecosystem in Saskatchewan and beyond. By pooling local capital and investing in local tech startups who need to grow their businesses, Conexus VC helps generate jobs and fuel the local economy. In 2023, Conexus VC managed two funds – Conexus VC Fund #1 and Emmertech Fund.

With the benefit of access to investor capital, many startups were able to grow and get noticed in 2023. Notable highlights include:

In partnership with AGT Foods, **Lucent Biosciences** (Emmertech Fund) opened a local fertilizer production facility in Rosetown. The multi-million-dollar facility has already generated many jobs in the area.

Vive Crop Protection (Emmertech Fund) was chosen as one of only eight companies to take part in the Government of Canada's Global Hypergrowth Project. This program looks to scale Canadian companies into global powerhouses.

IntelliCulture (Emmertech Fund) was selected to participate in John Deere's 2023 AgTech Startup Collaborator Program, aimed at further developing startups through valuable hands-on experience with the global brand.

Coconut Software (Conexus VC Fund #1) was the only Saskatchewan-based company to be named to Deloitte's Fast 50, a list ranking Canada's fastest growing tech companies.

Taiv (Conexus VC Fund #1) completed a national marketing campaign with Pepsi in its participating locations, boosting recognition for both brands.

To learn more about how Conexus Venture Capital is helping to fuel Canada's startup ecosystem, visit conexusventurecapital.ca.



\$900K

invested in tech startups by
Conexus VC Fund #1 in 2023



\$7.75M

invested in agtech startups
by Emmertech in 2023



13

Saskatchewan-based companies in the
Conexus VC portfolio

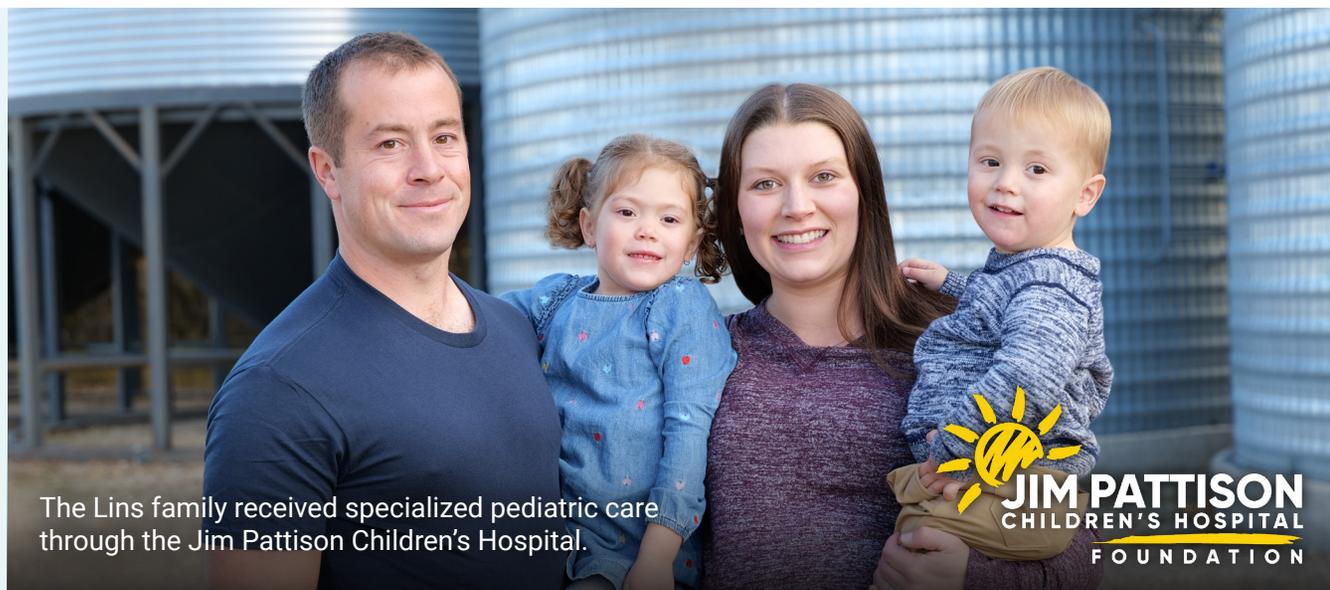


62.3%

of Conexus VC Fund #1
investments in companies
with a female founder

*As of 2023 year-end.

Investing back into our community



In 2023, Conexus contributed to our community through Community Investment, strategic partnerships, and event sponsorship.

Each year, we proudly administer our Community Investment Program on behalf of our members. While the Program has allocated millions to community initiatives over the years, its value goes far beyond the financial contributions. It's about making positive impacts in the lives of those who live in our communities. It's about empowering our employees to be actively involved in the causes they truly care about. It's about demonstrating our commitment to the long-term health and prosperity of the people in our province.

In 2023, we pursued a strategic approach to proactively sourcing and securing partnerships

that aligned with our program criteria. The majority of our partnership efforts were directed toward nurturing existing relationships, identifying opportunities to make a substantial difference together, and amplifying our overall impact.

As a result of this approach, we proudly supported over 20 initiatives in 2023, with a total contribution of \$1.53 million allocated to benefiting the people of our province. These totals do not include the numerous additional community investments made at individual branches across the province.

Our 2023 community investment partners:

- Agriculture in the Classroom
- Alzheimer Society of Saskatchewan
- Big Brothers Big Sisters of Saskatchewan
- CityKidz Regina
- Conexus Arts Centre
- Dress for Success Regina
- Foundations Learning
- Habitat for Humanity Saskatchewan
- Heart Linked Community Services Co-operative
- Inclusion Saskatchewan
- Jim Pattison Children's Hospital Foundation
- Lake Country Co-op Feed Our Future Program
- Lung Saskatchewan
- Morris Interactive
- Possibilities Recovery Center
- Prince Albert Literacy Network
- Regina Food Bank
- Saskatchewan Business Teachers' Association
- Saskatchewan Polytechnic
- Saskatchewan Roughrider Foundation
- SOFIA House
- Synergy 8 Community Builders
- United Way of Saskatoon
- YWCA Regina



The Saskatchewan Roughrider Foundation

Game Changers Playbook & Win With Wellness Player Presentation Series

In 2023, Conexus became the presenting sponsor for the Saskatchewan Roughrider Foundation (the Foundation) Game Changers Playbook. The goal of the project is to empower youth with confidence and tools to reach out for help if they need it, equip them to be resilient, and empower them to look after their mental wellness. To help achieve this, the Game Changers Playbook provides a collection

of Ministry of Education-approved resources that are evidence based and curriculum linked. The Foundation works collaboratively with numerous leading mental wellness organizations to provide the resources at no cost.

Conexus also partnered with the Foundation on the Win With Wellness Player Presentation Series,

which brings trained player ambassadors into classrooms across the province to promote the discussion of mental wellness with youth. The interactive presentation is designed for grades five to nine students, and touches on topics such as understanding mental wellness, tips for managing anxiety and stress, building supportive and healthy relationships, and more.



Going out in these communities and doing the presentations, I've seen first-hand how important it is to provide youth the tools to help them take care of their mental wellness.

- Dan Clark,
Saskatchewan Roughrider Foundation
Player Ambassador



191 Win With Wellness presentations



109 schools visited



11,810 students reached

Governance at Conexus



Our Board of Directors (Board) is committed to governance excellence and is representative of the the 141,000+ members we serve. Made up of our members and elected by our members – our Board keeps us grounded in our commitment and purpose of putting our members first.

The election of Conexus' Board of Directors is a key component of democratic co-operative governance. By participating in the democratic process, our members shape and direct the future of Conexus.

Our members elect our Board of Directors through a one member, one vote process following our bylaws. Each director is elected for a three-year term and may serve up to a maximum of three consecutive terms.

Our Board is composed of 11 directors, elected to serve the interests of our membership in all its diversity. We believe a Board that is inclusive, while reflecting the diversity of our membership, helps ensure it can provide stronger oversight of Conexus while also expressing the needs of the members we

serve. For clarity, at Conexus diversity is defined to include: all abilities and challenges, genders, ages, Indigenous people, visible minorities, geography (rural, urban, north, south), and backgrounds.

The Board's Nominations Committee is responsible for overseeing the nomination process, recommending candidates, and the election of directors per provincial legislation. Voting is done by electronic ballot. We announce election results yearly at our Annual General Meeting.

In 2023, our Board of Directors had several highlights some of which include:

- Determined the need for a new corporate strategy and approved Conexus' strategy and direction for the next three years;
- Identified the need for, and subsequently approved an Environmental, Social and Governance (ESG) Policy and advanced discussions on the creation of an ESG framework;
- Invested in collectively learning about cybersecurity, climate change risk and ESG;

- Provided oversight of the IT strategy, including data governance and embedded cybersecurity risk into the board's risk management oversight;
- Established and conducted the Board's first director peer assessment process, which will be conducted triennially;
- Engaged a third party to undertake a director remuneration review, ensuring compensation aligns with benchmark comparators of credit unions with similar scope and complexity;
- Provided guidance for implementing a new organizational policy framework;
- Established and approved the next Venture Capital Fund; and
- Approved the transition of the management of Emmertech Fund #1 to a newly formed entity created by the existing management team to support continued growth.

You can learn more about Conexus' Board of Directors including who the Board of Directors are, the different Board committees, the roles and responsibilities of the Board, and more at conexus.ca.

2023 Board of Directors



Ken Kosolofski
Chair



Kathryn Pollack
Vice-Chair



Nicole Fitzpatrick
Director



Cindy Fuchs
Director



Jacquie Gibney
Director



Adam Hicks
Director



Jessica McNaughton
Director



Joel Mowchenko
Director



Ranjith Narayanasamy
Director



Tim Otitoju
Director



Bradyn Parisian
Director

2023 Executive Leadership Team



Celina Philpot
Chief Executive
Officer



Neil Cooper
Chief Financial
Officer



Theresa Kuzina
Chief Marketing
Officer



Tara McKeown
Chief People
Officer



Annette Revet
Chief Strategy and
Governance Officer



Maggie Sinclair
Chief Growth
Officer



Jeremy Trask
Chief Information
Officer



Garnett Volk
Chief Risk and
Compliance Officer

Conexus Board of Directors

Board members	Ken Kosolofski	Kathryn Pollack	Nicole Fitzpatrick	Cindy Fuchs	Jacque Gibney	Adam Hicks	Jessica McNaughton
	Chair	Vice-Chair	Director	Director	Director	Director	Director
Year first elected ¹	2020	2019	2022	2021	2023	2019	2023
Year current term ends	2026	2025	2025	2024	2026	2025	2026
Committee assignments (Pre AGM 2023 – April 5, 2023)	Risk Committee (Chair) Audit and Conduct Review Committee	Nominations Committee (Chair)	Nominations Committee	Nominations Committee		Audit and Conduct Review Committee (Chair) Governance and Human Resources Committee	
Committee assignments (Post AGM 2023)	Ex Officio on all	Governance and Human Resources Committee (Chair)	Nominations Committee Governance and Human Resources Committee	Audit and Conduct Review Committee	Nominations Committee Risk Committee	Audit and Conduct Review Committee (Chair) Risk Committee	Audit and Conduct Review Committee Governance and Human Resources Committee
Meeting attendance ²	22/22	13/13	16/16	11/13	11/12	12/13	12/12
Remuneration							
<i>Honorarium & per diems</i> ³	\$43,500.00	\$31,400.00	\$26,800.00	\$23,750.00	\$17,683.33	\$29,000.00	\$17,583.33
<i>Expenses</i> ⁴	\$17,476.31	\$2,992.50	\$16,224.51	\$10,018.42	\$742.04	\$9,444.56	\$978.10
Total	\$60,976.31	\$34,392.50	\$43,024.51	\$33,768.42	\$18,425.37	\$38,444.56	\$18,561.43

¹ Terms are three years. Directors may serve up to three consecutive terms (if elected). Director terms begin at the close of the Annual General Meeting.

² In 2023, the total number of standing committee and board meetings were as follows: Board (8), Audit and Conduct Review (4), Governance and Human Resources (5), Nominations (5), Risk (4).

³ The honorarium and per diems reflect the activities of the Board's standing committee and board meetings.

⁴ Includes out of pocket expenses, learning & development, Conexus paid benefits.

Conexus Board of Directors (Continued)

Board members	Joel Mowchenko	Ranjith Narayanasamy	Tim Otitoju	Bradyn Parisian	Annette Bester	Mark Borgares	Karla Hardcastle
	Director	Director	Director	Director	Director	Director	Director
Year first elected ¹	2015	2022	2023	2021	2020	2020	2017
Year current term ends	2024	2025	2026	2024	2023	2023	2023
Committee assignments (Pre AGM 2023 – April 5, 2023)	Governance and Human Resources Committee Risk Committee	Risk Committee		Audit and Conduct Review Committee Nominations Committee	Governance and Human Resources Committee Risk Committee	As Chair, ex officio on all committees (except Nominations)	Governance and Human Resources Committee (Chair) Audit and Conduct Review Committee
Committee assignments (Post AGM 2023)	Governance and Human Resources Committee Nominations Committee (Chair)	Risk Committee (Chair)	Nominations Committee Risk Committee	Audit and Conduct Review Committee			
Meeting attendance ²	19/19	10/12	12/12	12/14	4/4	5/5	4/4
Remuneration							
<i>Honorarium & per diems</i> ³	\$29,966.67	\$27,866.67	\$17,783.33	\$25,306.16	\$7,916.67	\$15,850.00	\$9,250.00
<i>Expenses</i> ⁴	\$5,859.65	\$0	\$19,500.00	\$11,970.25	\$702.57	\$140.49	\$260.00
Total	\$35,826.32	\$27,866.67	\$37,283.33	\$37,276.41	\$8,619.24	\$15,990.49	\$9,510.00

¹ Terms are three years. Directors may serve up to three consecutive terms (if elected). Director terms begin at the close of the Annual General Meeting.

² In 2023, the total number of standing committee and board meetings were as follows: Board (8), Audit and Conduct Review (4), Governance and Human Resources (5), Nominations (5), Risk (4).

³ The honorarium and per diems reflect the activities of the Board's standing committee and board meetings.

⁴ Includes out of pocket expenses, learning & development, Conexus paid benefits.

Contacting the Board

Members and other interested parties may communicate with our Board of Directors through our Governance office by:

Email: contacttheboard@conexus.ca

Mail: Attention: Corporate Secretary
Conexus Credit Union
P.O. Box 1960 Stn Main
Regina, SK S4P 4M1

For further information visit
conexus.ca/aboutconexus/leadership

Contacting Conexus

Have questions or inquiries about your accounts, want to set up a meeting with a financial advisor, etc.?

Contact your local branch directly or our Member Contact Centre at 1-800-667-7477. Our Member Contact Centre is open seven days a week:

Monday to Friday: 7 a.m. - 8 p.m.

Saturday: 8 a.m. - 5 p.m.

Sunday: 10 a.m. - 4 p.m.

Hours may vary on holidays and are subject to change.
Visit conexus.ca for more information.