

PRESIDENT'S MESSAGE



President
Bro. Glendon Belle

Dear Members,

I am pleased to report that with your continued patronage and our member-focused strategy, your Credit Union and its subsidiary CAPITA Financial Services Inc. returned a commendable performance again this year in the face of what can be deemed turbulent times.

We, collectively as an institution and as individuals in our respective households and social circles, must demonstrate an unwavering level of resilience and resolve as we chart the path forward. Your Credit Union has and intends to continue demonstrating leadership in this regard.

The effects of the recession have threatened our way of life as we know it, presenting unforeseen challenges to households and more specifically to our members. Consequently, it was a fiscal year in which we had to carefully navigate our cherished institution through turbulent waters and with some uncertainty but also some opportunity ahead. We will continue to proceed with a mixture of caution and calculated ingenuity to buffer the impact of the prevailing conditions while charting this path forward.

On a personal level, my fellow Board members and I empathize with those affected by recent retrenchment measures. In response, we have conceptualized a number of support initiatives, and increased our outreach efforts, through a variety of channels such as our website, telephone hotline, Contact Centre and Financial Education Unit. In addition, we propose to increase traditional appropriations to cushion the impact of the existing recessionary economic period.

The Board is acutely aware of the many alternative financing options which are available in the marketplace but we are also confident that no other financial service provider exists for the special purpose of catering to your financial needs in the way this Credit Union does.

We give the assurance that the Credit Union will continue to provide sound and creative solutions to combat the challenges

you may experience during this difficult period. We will exercise flexibility, good governance and wise decision-making practices in the execution of our member-focused strategy. These will serve well our critical success factors for sustainability.

Moments like these caused us to engage in a measure of introspection, as we place in perspective the reality of this our expanding, indigenous financial institution. Forty-four years on, we remain deeply indebted to and acknowledge the contribution of our many pioneers, various elected committees, the representatives association, management, staff and last but by no means least, you, our members for your unwavering and committed loyalty and patronage over the years.

I take this opportunity to place on record the Board's sincerest appreciation for the invaluable service of retiring directors Bro. Cedric Murrell and Sis. Paula Byer. Their cumulative wealth of knowledge and vast experience in their respective fields of endeavour has enabled them to make inestimable contributions to this Credit Union.

As Chairman of the Board and an outgoing director, I also wish to express my profound appreciation and gratitude for being granted the privilege of serving this esteemed institution at this level.

It was indeed an inimitable pleasure.