



BUILDING A BRIGHTER FUTURE TOGETHER.

2013  
Annual Report



*Virden*  
est. 1940

*Turtle Mountain*  
est. 1940

*Hartney*  
est. 1942

*Tiger Hills*  
est. 1943

*Cypress River*  
est. 1960

As the traditional gift for a 5th Anniversary is 'wood', the Oak Tree pictured above and the wood featured throughout the 2013 Annual Report symbolizes the roots of Sunrise Credit Union's deep heritage. There is strength found in coming together and serving the members through a network of branches. Oak Trees are symbols of courage and power and legend has it that it is the most powerful of all trees, standing strong through all things just as Sunrise has done since first forming in 2008.

We are pleased to present Sunrise Credit Union 2013 highlights to you in this 5th Annual Report. This report allows us to share with you what makes our member owners refer their friends and family to Sunrise Credit Union over other financial institutions. Sunrise Credit Union is an organization that continues to be rooted in our communities while creating a workplace staff can be proud of.





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# Annual Meeting Agenda

MONDAY, APRIL 21, 2014

1. Call to order
2. Appointment of Recording Secretary
3. Welcome and Introductions
4. Report on Due Calling of Meeting
5. Report on Quorum
6. Adoption of Agenda
7. Minutes of Last Annual General Meeting
8. Moment of Silence
9. Board of Directors' Report
10. President & CEO Report and Financial Statements
11. Appointment of Auditors
12. Director Nominating Committee Report
13. Other Business
14. Presentation of Service Awards
15. Door Prizes
16. Adjournment



# mission

We are a member owned community focused organization dedicated to providing personalized competitive financial services to benefit our members and communities.

# vision

To provide full services; pursue community growth; and assist youth, members, and others in achieving goals and dreams through innovation, flexibility and leadership.

# values

Integrity, Honesty, Cooperative Philosophy, Respect, Fairness, Empathy, Trust, Loyalty, Courage, Optimism.



# Seven International Co-operative Principles

Sunrise Credit Union is guided by the principles of the international cooperative movement which values honesty, openness, social responsibility and caring for others. As a member of Sunrise Credit Union, you are part of a network of credit unions and other cooperatives across the world and can take pride in the principles by which co-operatives put their values into practice.

## 1st Principle: Voluntary and Open Membership

Co-operatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

## 2nd Principle: Democratic Member Control

Co-operatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary co-operatives, members have equal voting rights (one member, one vote) and co-operatives at other levels are organized in a democratic manner.

## 3rd Principle: Member Economic Participation

Members contribute equitably to, and democratically control, the capital of their co-operatives. At least part of that capital is usually the common property of the co-operatives. They usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing the co-operative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the co-operatives; and supporting other activities approved by the membership.

## 4th Principle: Autonomy and Independence

Co-operatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their co-operative's autonomy.

## 5th Principle: Education, Training and Information

Co-operatives provide education and training for their members, elected representatives, managers and employees so they can contribute effectively to the development of their co-operatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of co-operation.

## 6th Principle: Co-operation among Co-operatives

Co-operatives serve their members most effectively and strengthen the co-operative movement by working together through local, national, regional and international structures.

## 7th Principle: Concern for Community

While focusing on member needs, co-operatives work for the sustainable development of their communities through policies accepted by their members.

# Nominating Committee Report

The nominating committee consists of Jan McClelland, Evan Casselman, Terry Wakely and Don Zeghers. Our by-laws state that the period for submitting Nominations for Directors be no less than 60 days before the meeting that the election results are to be announced.

Notices requesting nominations were placed in the branch/district locations seeking nominations from January 15, 2014 to February 17, 2014. Rob Ramage, Daryll Logeot, Karen Combs and Fred Grieg are nominated.

The Board is seeking four directors. The nominating committee presents the above four individuals as candidates for the four open director positions.

We recommend that these individuals be elected.

Respectfully submitted



Evan Casselman  
Chair of the Nominating Committee



# Board of Directors Report

On behalf of the Board of Directors of Sunrise Credit Union, I'm pleased to present the 6th Annual Report relating to our operations for the year ended December 31st, 2013.

2013 proved to be another very successful year for Sunrise Credit Union and I'm happy to be able to share some highlights with you.

We continue to experience good growth, both in membership numbers and in total assets. However, as interest rates still remain low by historical standards, we are looking towards a more managed growth scenario to provide the profitability needed to maintain a healthy and viable credit union long into the future. Our goal is to continue to serve our member needs by providing the best in member services.

Other highlights include the grand opening ceremony for our new branch office in Waskada. It was very well attended and the new office will serve the membership for many years. As well, your Board of Directors has approved an office expansion in Brandon that will provide much needed space for both staff and the membership. Hopefully construction will begin in spring 2014. There has been a continuing consolidation of Credit Unions this past year and in 2013 your Board had positive discussions with Sandy Lake Credit Union concerning a potential merger. We believe this is a positive move for both Sunrise and Sandy Lake. We also welcomed a new board member in 2013, Lon Cullen from Brandon, and said goodbye to Gary Williams from Hartney.

Several Board members attended the World Credit Union Conference held in Ottawa in July of 2013. This was an exceptional learning experience that provided insight into issues that affect Credit Unions around the world. Much of the discussion revolved around changing financial regulation and how that will affect Credit Union profitability not only here, but worldwide.

Governance continues to play a major role in the Board's education and development, and a new governance work plan was developed to assist the Board in guiding the Credit Union to a successful future. All our Board committees were active in 2013.

Governance Committee: Don Zeghers, Glenn Caldwell, Lee Adams and Jan McClelland

Audit Committee: Karen Combs, Daryll Logeot, Evan Casselman and Rob Ramage

Enterprise Risk Management Committee: Terry Wakely, Jean Bazin, Lon Cullen and Evan Casselman

Nominating Committee: Jan McClelland, Terry Wakely, Don Zeghers and Evan Casselman

Once again we are pleased to provide financial support to the communities that we serve. In 2013 Sunrise provided over \$175,000 in support to community projects including \$23,250 in scholarships to deserving high school graduates.

On behalf of the Board of Directors I would like to take this opportunity to thank the Management and Staff for all their enthusiasm and hard work in contributing to the success of our Credit Union. A job well done.

We also want to thank you, the members, for your continued support. Sunrise is well positioned for the future.

Respectfully submitted



Glenn Young  
Chairman of the Board of Directors



*Glenn Young, Chair*





# Board of Directors



*Glenn Young, Chair*



*Don Zegers, Vice-Chair*



*Darryll Logoot, Director*



*Evan Casselman, Director*

Sunrise Credit Union Board of Directors provides the organization with vision, strategic direction, policies and goals to govern and guide the way our Credit Union is administered. They work closely with the senior executive team to strengthen the performance of Sunrise Credit Union for the benefit of members, employees and the communities we serve. At Sunrise Credit Union, the board is committed to the highest standards of corporate governance and our corporate policies reflect that commitment. These policies are reviewed on a regular basis to ensure they remain relevant to Canadian Governance Standards as well as regulatory and statutory requirements.



*Glenn Caldwell, Director*



*Jan McClelland, Corporate Secretary*



*Jean Bazin, Director*



*Karon Combs, Director*



*Lee Adams, Director*



*Lon Cullen, Director*



*Rob Ramago, Director*



*Terry Wahely, Director*

## DIRECTORS' AND OFFICERS' DISCLOSURE

Payments made for honouraria and per diems amounted to \$68,749 (2012 - \$60,189), reimbursement of expenses amounted to \$32,030 (2012 - \$36,086) and meeting, training and conferences costs amounted to \$32,943 (2012 - \$17,529) for the year ended December 31, 2013. Total loans and authorized lines of credits to directors amounted to \$2,207,205 (2012 - \$1,733,365), total deposits from directors amounted to \$2,383,198 (2012 - \$2,571,010)

# President & CEO Report

2013 was a year of continued progress for Sunrise Credit Union and marked our 5th year of operations. Celebrations honoring our anniversary were held throughout the year. Events included our 1st Calendar Photo Contest and a summer Family Fun Day held in Brandon with over 700 children and parents/care givers attending. Every Sunrise branch hosted various events and celebrations in each of the communities Sunrise is involved in.

Preferred Shares were again offered in order to strengthen our equity position. I am pleased to confirm that we had excellent uptake on this offering and now have \$3,792,530 of Preferred Shares invested in Sunrise by members of our communities. These shares earned a 5% dividend in 2013.

Preferred Share investments have helped enable Sunrise to improve the equity position of the credit union. We anticipate utilizing a limited number of preferred shares going forward in our capital plan. Regulatory changes are happening in the Financial Industry including additional capital requirements for all financial institutions such as Sunrise Credit Union. This has increased emphasis on our capital plan going forward. We enhanced our capital substantially in 2013 and look to continue this trend in 2014.

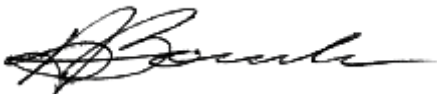
Discussions were held with Sandy Lake Credit Union in 2013 which culminated in the signing of an amalgamation agreement with them. We are pleased to welcome Sandy Lake to the Sunrise family effective May 2014. Growth of our Brandon branch necessitated a review of their premises. The results of this review indicated a need for larger premises. Sunrise has secured leased space in a new building to be constructed in 2014 – 2015 on Victoria Avenue. Sunrise will be the tenant in this building which will allow us to combine our branch and administrative functions in one location.

Growth highlights for 2013 include the following:

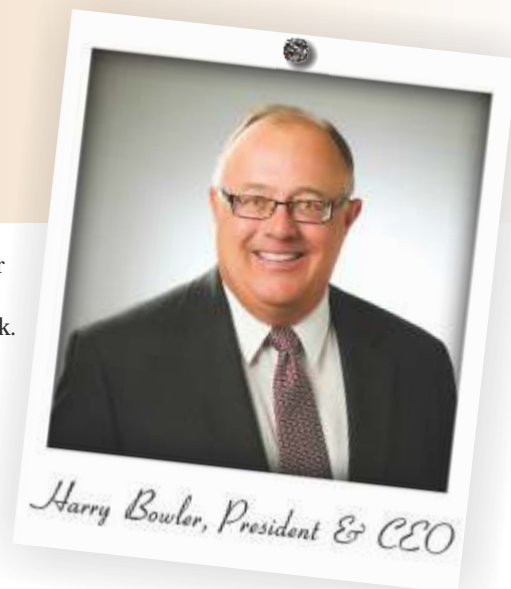
Deposit Growth of	3.59%
Loan Growth of	3.40%
Income was	\$4,135,881
Member Equity totals	6.33%
Total Assets are	\$775.8 million

In closing, I wish to thank the Board of Directors for their leadership and the members for their continued loyalty. Thank you to our staff for their dedication and hard work. We look forward to a great 2014.

Respectfully Submitted



Harry Bowler  
President & CEO





# Executives



*Harry Bowler, President & CEO*



*Tim Klason,  
Executive VP & ACEO*



*Joyce Johns  
VP Strategic Development & Wealth Management*



*Ted Bellch,  
VP Deposit & Member Services*



*Kayla Dorniani, VP Human Resources*



*Tony Keown, VP Finance*

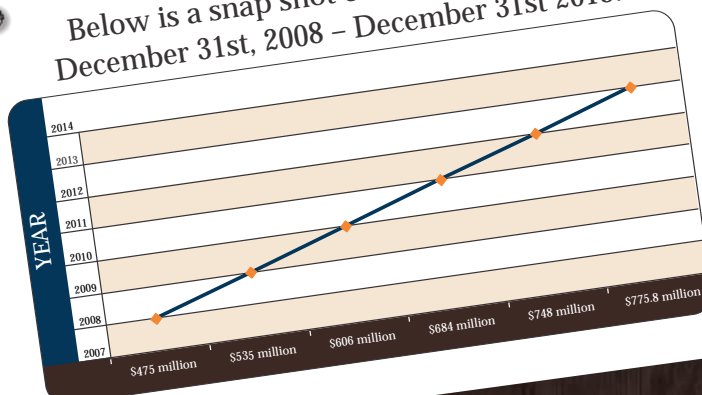


*James Knochert, VP Lending*

In 2008, five credit unions in Southern Manitoba joined together to create a new kind of banking institution. Our legacy credit unions knew that by coming together, the collective strengths would be leveraged for the benefit of members and communities. Sunrise Credit Union is Manitoba's eighth largest credit union, a co-operative company owned by the members who bank with us. At the close of our fifth year in business, we had 13 branches in Southern Manitoba and were proud of our 63% increase in assets since our inception.

The Executive Team at Sunrise Credit Union each work in their area of expertise to implement the Strategic Direction set forth by the board.

Below is a snap shot of our growth from December 31st, 2008 – December 31st 2013:





# Working to be an Employer of Choice

Creating a great place to work for our employees is the right thing to do, and it makes good business sense. When employees understand the value of their work, are recognized for their efforts, and understand how the work they do at Sunrise is connected to the well-being of members and communities, they are more engaged and content. Having a reputation as a great place to work also allows us to recruit the best employees— those who share our values.

The products and services Sunrise offers are consistently monitored by skilled teams to ensure competitiveness and value. Since our staff's knowledge means better service for our members, we encourage continued staff education and training. There are multiple training sessions every year, in which staff develop technical and leadership skills and learn new processes – all in order to maintain Sunrise Credit Union's superior level of service and increased efficiencies.

The total formal staff training hours for 2013 were over 4700.



*5th Anniversary Celebrated with Family Fun Day*



*Sunrise Staff at Ag Days 2013*



*Delaware Staff with their Fun in the Sun with Sunrise Float*



*Donation to Reston's Local Park*



*Brandon Staff at Chamber Luncheon*



*Washada Grand Opening*



*Credit Union Day in Melita*



*Virden Get Pink'd Campaign*



*Credit Union Day  
in Cypress River*



*Boissevain Got Pink'd Desserts*



*Hartney Barbecue Fundraiser for  
Local Swimming Pool and Fair Grounds*

- **Corporate Office**  
Belinda Griffith  
Brenda Shaw  
Caleigh McCreery  
Cassandra LeRoy  
Curtis Kelso  
Dave Kaminsky  
Debbie Jones  
Donald Lesage  
Gwen Wooley  
Harry Bowler  
James Knockaert  
Janice Coulter  
Janice Demers  
Kaydee Deremiens \*30 years  
Keith Demings  
Kristyn Kolosky  
Leanne Lovie  
Lisa Massina  
Lori Taylor  
Lynn Nunn \*25 years  
Nicole Desrochers  
Shelley Paull  
Shelley Phillips \*10 years  
Stacey Bruneau  
Tayona Johnas  
Ted Billeck  
Terri Roulette McCartney  
Tim Klassen  
Tony Keown \*5 years  
Yvette Claeys

- **Baldur Branch**  
Deb Durham  
Linda Furness  
Patricia Fleming  
Shirley Levreault  
Suzanne Draper-Spring  
Tracey Hiscock

- **Boissevain & Minto Branch**  
Cathy Workman  
Don McNamee  
Elmer McCallum  
Freeda Sanderson  
Heather Wood  
Hollie Neufeld \*5 years  
Jeremy Doerksen  
Jim Dickinson  
Joan Robertson  
Leanne Pringle  
Melissa Fehr  
Michelle Harper \*5 years  
Sandra Mitchell  
Sheila Chinner  
Tricia Palmer

- **Brandon Branch**  
Angela Ferguson  
Brittany Hainsworth  
Devin Moore  
Jackie Stace  
Josie Sytnyk  
Kim Kunka  
Kori Gordon  
Melorie Broten  
Michelle Bernard  
Mike Brolund  
NancyDee Thomson  
Randy Kuz  
Robin Lenton  
Samantha Halyk

- **Cypress River Branch**  
Bill Coder  
Debra Young \*5 years  
Erynn Lawrence  
Jenna Bartram  
Kassandra Wytinck  
Krista Siereus  
Lindsay Hague  
Tammy Gillis Waldon  
Troy McGill \*15 years

- **Deloraine Branch**  
Brenda Wiebe  
Diane Hart  
Kelly Swaenepoel  
Laurie Bodin  
Lorrie Weidenhamer  
Patti Janssens \*20 years  
Stacey Wilkinson \*5 years

- **Hartney Branch**  
Dianne Agnew  
Jeanette Hay  
Joanne Glawson  
Kaylee Eastman  
Kim Dooley  
Laurie Gilliard  
Peggy Moir  
Ruby Bertholet

- **Holland Branch**  
Brady Bouchard  
Charlene Graham \*15 years  
Kim Gee  
Shelley Johnston  
Tara Hilhorst

- **Melita Branch**  
Amanda Chartrand  
Andrea Reid  
Carolyn Arndt \*10 years  
Cassandra Patterson  
Danielle Davies  
Danielle Wood  
Denise Teetaert  
Donna Jean McNish  
Elaine Dayholos  
Kiel Moorehead  
Kristen Pearson  
Marcie Greenley  
Nathan Finlay  
Norma Jean Tilbury  
Suellen Cocquyt  
Tammy Vanbeselaere \*20 years  
Tara Bell

- **Reston Branch**  
Anita Reyes  
Candy Wanless  
Cathy Williamson \*15 years  
Delia Jackson  
Donita Roblin  
Janis Lobreau  
Jennifer Chant  
Lindsay Boulton  
Lorna Milliken  
Patsy Lockhart  
Sherri Bartel  
Shirley Jago  
Teresa Vandenberghe

- **Treherne Branch**  
Cindy Dalrymple  
Coral Jones  
Corinne North  
Elvine Graham  
Gemma Neumann  
Jackie Conrad \*25 years  
Rosanne Boulet \*5 years  
Shirley Isford  
Teresa Thiessen \*5 years

- **Virden Branch**  
Adrienne Spence  
Amanda Bisson  
Britany Kaskiw  
Cheryl Ripmeester \*30 years  
Gene Pielechaty \*25 years  
Gerard D'Souza  
Haley Houck  
Janet George  
Jared Lobreau  
Jason DeRuyck  
Jodi Krieser  
Karen Brown  
Kelly Masson  
Kendall Grant  
Kerry Mcleod  
Krista Orr  
Kristen Erick  
Lisa Irwin  
Lottie Bridgeman  
Lynn Kerik  
Morgan McBurney  
Nadena Sokolowski  
Nicole Neufeld  
Rhonda Heide \*15 years  
Robyn Angus  
Stephanie Brown  
Steve May  
Steven Day  
Tim Penner  
Trevor Lewarne  
Tyler Pateman  
Yvonne Baron \*25 years

- **Waskada Branch**  
Amanda Janz  
Brittany Chartrand  
Brooke Kirkwood  
Dianne Shukin  
Joanne Holinaty  
Leanne Hannah-Kehler  
Rikki Ouimet  
Steven Brigden  
Tanis Bennie

\* Staff Members receiving Service Awards



# Sunrise in our Communities

As a financial institution owned by the people it serves, Sunrise Credit Union is part of a movement that works for the betterment of our members and communities.

Sponsorships give financial backing to the efforts of other organizations and charities. When we help these groups provide us with arts and culture, community events and fundraising initiatives, it in turn helps improve the quality of life and civic pride in our region. Sunrise Credit Union is a proud sponsor of Manitoba youth organizations like 4H, a variety of curling, hockey and baseball teams, athletic associations and golf clubs and cultural activities like arts festivals, rodeos and agricultural societies.

In 2013, we donated over \$125,000 and our branches individually fundraised over \$50,000 for various community and charity events.

CATEGORIES	AMOUNTS
Youth	\$43,000
Community Improvement	\$34,000
Health & Fitness	\$33,000
Arts & Culture	\$15,000

For a complete list of organizations we supported in 2013, visit [sunrisecu.mb.ca](http://sunrisecu.mb.ca).



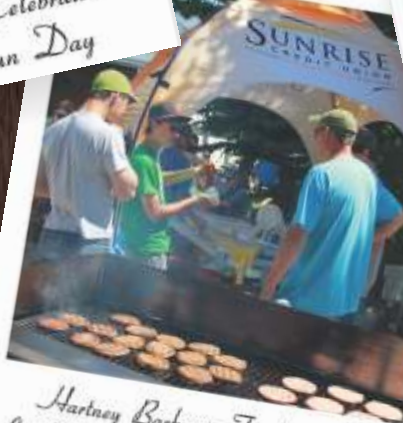
*5th Anniversary Celebrated with Family Fun Day*



*Big Bike Ride in Doloraine*



*5th Anniversary Celebrated with Family Fun Day*



*Hartney Barbecue Fundraiser for Local Swimming Pool and Fair Grounds*



*Hartney Barbecue Fundraiser for Local Swimming Pool and Fair Grounds*



*Santa Visits the Melita Branch*





*Serving the Cake  
at a Community Event*



*Grand Opening Barbecue  
in Waskada*



*Hartney Barbecue Fundraiser for  
Local Swimming Pool and Fair Grounds*



*Credit Union Day  
in Holland*



*Donation to  
Reston Survival Fest*



*Photo Contest Winner  
Presentation in Waskada*



*Westman Wildcats*



# Volunteerism

As leaders in community volunteerism, Sunrise Credit Union has a deep commitment to building strong communities. Not only do Sunrise employees participate in community activities as part of their paid work, they also represent the Credit Union during their unpaid time off. Volunteerism is so important that it has become an integral part of employee performance evaluations, so as our base of employees increases, so does the positive impact we have on the communities we serve.

In 2013 alone, Sunrise Credit Union staff volunteered well over 7140 hours of community service.

Sunrise Credit Union staff bring significant value to their volunteer service with local organizations – serving on boards or committees and helping to provide financial and management expertise for everything ranging from sports leagues and service organizations to charitable foundations and schools.

Below is just a sample of some of the leadership roles Sunrise Credit Union staff volunteer at within the communities we serve.

- Chair – YMCA Board
- Director - Riverview Curling Club Board
- Treasurer/4 Directors -  
Magical Memories Learning Centre Board
- Manager - Brandon AAA Midget Wheat Kings
- Treasurer - Wheat City Lions Club
- Committee Member – Earl Oxford Parent Council
- Manager - Hockey Brandon Team
- Registration Co-Organizer –  
Northwestman/Southwestman  
Regional Figure Skating Competition
- Secretary -  
Credit Union Managers Association of Manitoba
- Member - Democratic Control Committee of  
Credit Union Central of Manitoba
- Secretary/Treasurer - Canadian Warm Blood Horse  
Breeder Association-Mb. Chapter
- Committee Member – Manitoba Agricultural Museum
- Treasurer - Cypress River and Area Foundation
- Member - Treherne & Area Economic  
Development Corporation
- Director - Virden Indoor Rodeo



- Secretary/Treasurer - Lions Village Incorporated
- Secretary/Treasurer - Lions Corner Incorporated
- Member - Birtle and District Lions Club
- Member - Foxwarren Masonic Lodge
- Director - Boundary Co-op
- Councilor for the RM of Morton
- Mayor of Treherne
- Mayor of Hartney
- Accountant -Holland Recreation Commission
- Treasurer -Holland Chamber of Commerce
- Committee Member – Treherne Golf Course
- Committee Member -  
Treherne Parent Advisory Council
- Board Member - Holland Community Foundation
- Treasurer – Holland Child Care Center
- 2 Staff - Holland Community Hall Board
- 3 Staff - Committee Members of the  
Holland United Church
- Secretary - Healthy Together Now
- Vice Chair - Baldur Health Care Committee
- Vice Chair - Baldur Community  
Development Association
- President - Belmont Recreation Centre
- Secretary - Belcrest Manor Board
- Secretary/Treasurer - Mariapolis Rink Committee
- Chairman – Fern Valley Recreation
- Director & Past Chair –  
Emblem Economic Development
- Volunteer at Hartney Personal Care Home,  
Hartney Day Care, Hartney Swimming Pool
- Member & Volunteer of Hartney Elks, Legion,  
Golf Course & Rink
- Chair & Committee Member -  
Elkhorn School Playground Committee
- Fundraising Committee -  
Woodville Cemetery Fundraising Committee
- Past President - Elkhorn Figure Skating Club
- Past Manager - Elkhorn Atom Hockey Team
- Treasurer - Reston Archery Club



- President & Membership Coordinator -  
Reston Fitness Centre
- Member - Sinclair Social Committee
- Treasurer - Reston Golf Club Inc.
- Director/organizer - Reston Ladies Golf Club
- 2 Directors – Reston & District United Appeal
- Director - Reston Rink Board
- Secretary – St. Alphonse Parish Committee
- Secretary – Treherne Bowling Club
- Vice President – Tiger Hills Amateur Theatre
- Coach – Holland Skating Club
- Secretary – Holland Curling Club
- Vice-Chair –The Advisory Council for School  
Leadership with Prairie Mountain Elementary
- Treasurer – Notre Dame Ladies Night
- Hockey Coach – Glenboro Novice Panther Hockey
- Secretary/Treasurer – Cypress River Rink Board
- Volunteer - Cypress River Volunteer Fire Department
- Treasurer – Cypress River Donors Choice
- Secretary – Tiger Hills Arts Association
- Treasurer – Tiger Hills Festival of the Arts
- Director – Cypress River Ag Society
- Member – Cypress River United Church Board



# Baldur Branch Highlights

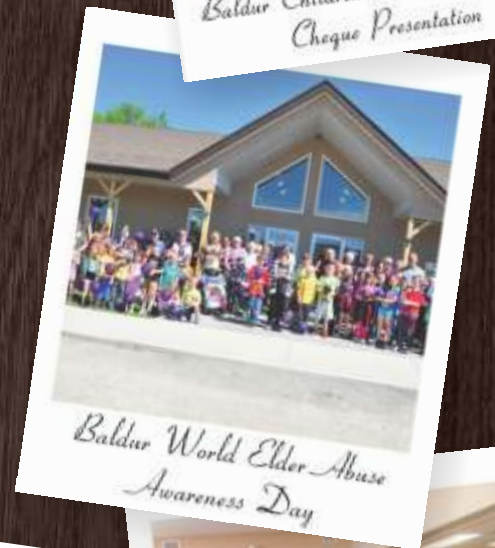
- Hosted a young woman from Malawi for one week through the Canadian Co-operative Association Women's Mentoring Program
- Staff volunteered at the Solstice Days pancake breakfast and the children's activities
- Participated in Elder Abuse Awareness day with a walk around town with seniors and school children, worked at a hot dog lunch, and had a speaker on elder abuse awareness
- Volunteered at the Men's Health awareness evening
- Created a Mitten Tree in December with donations going to the Manitoba Red Cross
- Hosted a Christmas Coloring Contest for grades K-4 and displayed the artwork in the Credit Union
- We had two days of member appreciation during Christmas where staff made dainties and served coffee
- Presented a scholarship to a high school student pursuing post-secondary education
- Served snacks and refreshments on Credit Union Day where we also celebrated Sunrise Credit Union's 5th Anniversary
- Sponsored:
  - Bouncy Houses at Solstice Days
  - Senior Student of The Month at the local school
- Fundraised for:
  - The Lung Association through the Breath of Spring Tulip Campaign
  - Men's Health Awareness
  - Children's Wish Foundation through an annual BBQ and raffle in June
  - Baldur Memorial Hall bathroom project through a Silver Collection on Credit Union Day
- Provided many other cash and prize donations to local organizations



*Deb Durham, Branch Manager*



*Baldur Children's Wish Foundation Cheque Presentation*



*Baldur World Elder Abuse Awareness Day*



*Credit Union Day in Baldur*

# Boissevain Branch Highlights

- Staff volunteered to work the kitchen for the Boissevain Ag Days in June
- Decorated and ran a float in the town's July 1st celebration
- Supported the community's promotion Meal in the Field in August
- Presented scholarships to high school students pursuing post-secondary education
- Served snacks and refreshments on Credit Union Day where we also celebrated Sunrise Credit Union's 5th Anniversary
- Sponsored:
  - Guest speaker for the Boissevain and Morton Regional Library fundraiser in February
  - Annual Farm Focus event in March
  - TM Ag Society with their annual Boissevain Fair in June
  - Boissevain Gold Club Fundraiser for their golf course expansion
  - Kids free movie in December on Santa Day
- Fundraised for:
  - The Lung Association through the Breath of Spring Tulip Campaign
  - The Canadian Breast Cancer Foundation through the Get Pink'd Campaign
  - Prostate Cancer and men's health issues through the Movember Campaign
  - Boissevain's local gymnastics club, alongside Boundary Co-op
- Provided many other cash and prize donations to local organizations



*Jim Dickinson, Branch Manager*



*Boissevain Farmers Market Fundraiser for the Gymnastics Club*



*Boissevain Farmers Market Fundraiser for the Gymnastics Club*



*Staff Painting the Minto Branch*



*Boissevain Got Pink'd Campaign*



# Brandon Branch Highlights

- Staff participated in various walks throughout the year, MS Walk, Parkinson's walk, and the Halloween Hike in support of the Healthy Living Centre
- Volunteered at the Canadian National Institute for the Blind (CNIB) gift wrapping centre at the Brandon Shoppers Mall in December where all proceeds go to CNIB
- Adopted a family during the holiday season ensuring a family in need has a Christmas they deserve
- Employees committed their time to various capacities within the Hockey Brandon Organization
- Prepared and served breakfast to elementary students in the breakfast program at Kirkcaldy Heights School each Monday
- Participated in Jeans Day the last Friday of every month in exchange for a twoonie going to the charitable organization for that month
- Volunteered at Linden Lanes School teaching Business Basics, a program giving elementary school students an awareness of the operation and responsibilities of business in the free enterprise system
- Presented scholarships to high school students pursuing post-secondary education
- Served snacks and refreshments on Credit Union Day where we also celebrated Sunrise Credit Union's 5th Anniversary
- Fundraised for:
  - The Lung Association through the Breath of Spring Tulip Campaign
  - The Canadian Breast Cancer Foundation through the Get Pink'd Campaign
  - The Canadian Cancer Society through a BBQ held at the branch and through participation in Relay for Life
  - Big Brothers and Big Sisters by entering teams in the annual Bowl for Kids' Sake
  - The victims of family violence through participation in the annual Walk a Mile in Her Shoes Campaign
  - Prostate Cancer and men's health issues through the Movember Campaign
- Provided many other cash and prize donations to local organizations



Mike Brolund, Branch Manager



Brandon Barbecue Fundraiser for the Canadian Cancer Society's Relay for Life



Brandon Branch Staff



Brandon Get Pink'd Campaign



Extreme Back Yard Make Over-Winner

# Cypress River Branch Highlights

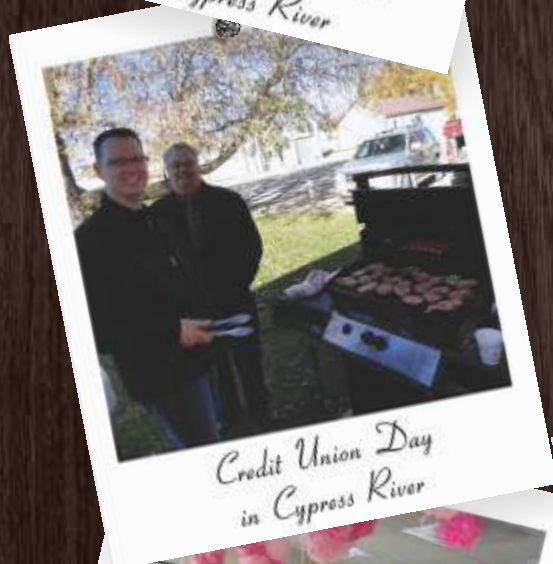
- Donated money to the Cypress River Curling Club's ceiling replacement project
- Glenboro Minor Sports jersey sponsorship
- Purchased a new skins board for the Glenboro Golf and Country Club
- Presented a scholarship to a high school student pursuing post-secondary education
- Served snacks and refreshments on Credit Union Day where we also celebrated Sunrise Credit Union's 5th Anniversary
- Fundraised for:
  - The Lung Association through the Breath of Spring Tulip Campaign
  - The Canadian Breast Cancer Foundation through the Get Pink'd Campaign, where local staff were recognized for their efforts in the CBCF Annual Report
  - Prostate Cancer and men's health issues through Movember Campaign
- Provided many other cash and prize donations to local organizations



*Bill Coder, Branch Manager*



*Credit Union Day Cake in Cypress River*



*Credit Union Day in Cypress River*



*Cypress River Get Pink'd Campaign*



*Cypress River Movember Campaign*



# Deloraine Branch Highlights

- Volunteered at the Deloraine Agricultural Fair and Races and assisted the Chamber of Commerce in the Beer Gardens
- Decorated a float for the Deloraine Agricultural Fair and Races Parade and handed out Freezies on a very warm day
- Presented an award at the Deloraine Border Festival
- Presented an award to the Deloraine volunteer firefighters as Community Volunteer Group of the Year at the Deloraine Community Celebrations
- Presented scholarships to high school students pursuing post-secondary education
- Served snacks and refreshments on Credit Union Day where we also celebrated Sunrise Credit Union's 5th Anniversary
- Fundraised for:
  - The Lung Association through the Breath of Spring Tulip Campaign
  - Cancer research through the Gala Evening benefit hosted by Hope Floats
- Provided many other cash and prize donations to local organizations



*Diane Hart, Branch Manager*



*Deloraine Staff Decorating Their Fun in the Sun with Sunrise Float*



*Deloraine Barbecue Fundraiser for The Winchester Swimming Pool*



*Deloraine Barbecue Fundraiser for The Winchester Swimming Pool*



*Deloraine Staff Building Their Fun in the Sun with Sunrise Float*

# Hartney Branch Highlights

- Entered a float and participated in the Hartney Hopper Days Parade
- Presented a scholarship to a high school student pursuing post-secondary education
- Served snacks and refreshments on Credit Union Day where we also celebrated Sunrise Credit Union's 5th Anniversary
- Sponsored:
  - Hartney Hopper Days – Family entertainment
  - Souris, Glenwood & Area Rodeo
  - Hartney Souris Ducks Unlimited
  - Purchased a 4H Steer jointly with Melita Branch
  - Melita High School Rodeo Association
  - Hartney Golf Club
  - Batting Helmets for the Hopperettes Ball Team
  - Southwest Bantam Cougars
  - “Open Minds Healthy Minds – Race to Positive Mental Health” event involving grade 10 & 11 Southwest Horizon School Division students
- Fundraised for:
  - The Lung Association through the Breath of Spring Tulip Campaign
  - The Canadian Breast Cancer Foundation through the Get Pink'd Campaign
  - The Hartney swimming pool and fairgrounds through a Kick Off to Summer BBQ
- Provided many other cash and prize donations to local organizations



*Joanne Glawson, Branch Manager*



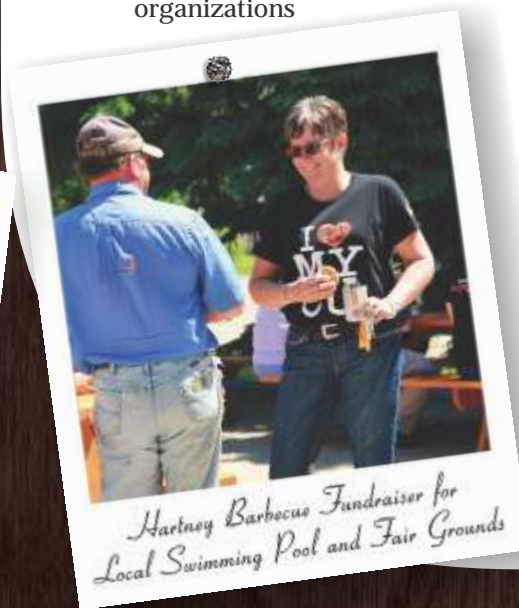
*Hartney Barbecue Fundraiser for Local Swimming Pool and Fair Grounds*



*Hartney Barbecue Fundraiser for Local Swimming Pool and Fair Grounds*



*Hartney Get Pink'd Campaign*



*Hartney Barbecue Fundraiser for Local Swimming Pool and Fair Grounds*



# Holland Branch Highlights

- Sold tickets for the Mother's Day Meal Raffle and prepared a delicious pulled pork meal for our winner
- Decorated a Christmas float and handed out goodies at the Annual Santa Parade
- Presented the first ever Volunteer Award to a Holland Elementary School grade 8 student for involvement in the community
- Presented a scholarship to a high school student pursuing post-secondary education
- Served hot lunch for the students at Holland Elementary School and sponsored Coffee on Sunrise at local organizations on Credit Union Day and in celebration of our 5th Anniversary
- Fundraised for:
  - The Lung Association through the Breath of Spring Tulip Campaign
  - Holland Emmanuel Friends
- Provided many other cash and prize donations to local organizations



*Shelley Johnston, Branch Manager*



*Credit Union Day in Holland*



*Credit Union Day in Holland*



*Credit Union Day Cupcakes in Holland*



*Halloween in Holland*

# Melita Branch Highlights

- Volunteered and provided desserts at the personal care home BBQ
- Volunteered and donated auction items at the Melita Pool BBQ
- Supported the Melita Minor Hockey League's provincial tournament by donating grab bags
- Supported Melita School's Battle of the Books by donating pencils and cash
- Supported the Lion's Community Fundraising Benefit Social and local businesses by purchasing and donating a Gift Certificate Tree
- Volunteered at the Kids' Carnival and Information Booth at Banana Days
- Participated in the Santa Parade and hosted families to visit with Santa Claus at the branch and served hot chocolate and shortbread cookies
- Adopted a flowerbed – planted, watered, and weeded the flowerbeds at Central Park
- For the month of January, staff delivered meals made by the RHA to the elderly three days a week through Meals on Wheels
- Volunteered at Melita School teaching Economics For Success, a program encouraging middle years and high school students to take a closer look at the advantages of staying in school and at how the choices they make can positively impact their future dreams, aspirations, and outcomes
- Presented scholarships to high school students pursuing post-secondary education
- Served snacks and refreshments on Credit Union Day where we also celebrated Sunrise Credit Union's 5th Anniversary
- Fundraised for:
  - The Lung Association through the Breath of Spring Tulip Campaign
  - The Canadian Breast Cancer Foundation through the Get Pink'd Campaign
  - Prairie Vision Arts Council
- Provided many other cash and prize donations to local organizations



Jammy Vanbesolaers, Branch Manager



Melita Get Pink'd Campaign



Credit Union Day Cupcakes in Melita



Melita Staff Decorating Their Santa Parade Float



Santa Parade in Melita



# Reston Branch Highlights

- Volunteered, participated, and donated funds towards Survival Fest 2013 – an event for all area residents and volunteers that came to help during the many weather disasters during 2013
- Donated funds to the Reston Golf Club for the implementation of upgrades and equipment purchases
- Presented a scholarship to a high school student pursuing post-secondary education
- Served snacks and refreshments on Credit Union Day where we also celebrated Sunrise Credit Union's 5th Anniversary
- Fundraised for:
  - The Reston Fitness Centre, Sinclair Social Committee, Reston & Area Day Care, Pipestone/Albert Archery Club, Reston Jays, Reston Memorial Theatre, Reston Park, RM of Pipestone Dance Club, Reston 4H Club, and Seniors Helping Hands
  - The Lung Association through the Breath of Spring Tulip Campaign
  - The Canadian Breast Cancer Foundation through the Get Pink'd Campaign
  - The Canadian Cancer Society through the Daffodil Campaign
  - Heart & Stroke Foundation by participating in the Big Bike Ride
  - Local Sparks & Brownies through the Dessert For A Year raffle
- Provided many other cash and prize donations to local organizations



Jennifer Chant, Branch Manager



Reston Big Bike Ride



Credit Union Day Gift Basket Winner



Credit Union Day Cookies in Reston



Donation to The Reston Fitness Centre

# Treherne Branch Highlights

- Volunteered at the Treherne Agricultural Fair
- Presented the Grade 9 Progress Award and cash prize to a deserving student at Treherne Collegiate
- Organized and managed the 5th Annual Sunrise Golf Classic with proceeds to benefit the Treherne Aquatic Center and Delahunt Golf Course
- Volunteered at the Run For The Hills marathon held annually in Treherne
- Prepared and served chili at the annual Chili Cook Off with proceeds to benefit the Tiger Hills Transit. Sunrise staff won the contest for the second time in five years!
- Presented scholarships to high school students pursuing post-secondary education
- To commemorate Sunrise Credit Union's 5th Anniversary and in celebration of Credit Union Day:
  - Supplied hot dogs, drinks and a donation for the students and staff of Treherne Collegiate
  - Presented a donation towards the WITS Program (anti-bullying) at the Treherne Elementary School
- Fundraised for:
  - The Lung Association through the Breath of Spring Tulip Campaign
  - The Canadian Breast Cancer Foundation through the Get Pink'd Campaign
- Provided many other cash and prize donations to local organizations



Jackie Conrad, Branch Manager



Treherne Branch in Chili Cook Off



Treherne Marathon



Treherne Get Pink'd Campaign



5th Annual Sunrise Golf Classic



# Virden Branch Highlights

- Volunteered to run the gates for three days at the Virden Indoor Rodeo held in August
- Participated in the Virden Indoor Rodeo Parade
- Participated in the Santa Claus Parade
- Donated funds from the Jean Day Staff Fund to local organizations
- Volunteered serving lunch in partnership with BDO at the Canadian Food Grains Bank Harvest in Kola
- Donated funds to Mary Montgomery School in Virden to assist with the revitalization of their playground
- Presented scholarships to high school students pursuing post-secondary education
- Served snacks and refreshments on Credit Union Day where we also celebrated Sunrise Credit Union's 5th Anniversary
- Fundraised for:
  - The Lung Association through the Breath of Spring Tulip Campaign
  - The Canadian Breast Cancer Foundation through the Get Pink'd Campaign
  - Virden Minor Ball and Virden Wellview Golf Course through the organization and management of the 2nd Annual Wil Weir Memorial Golf Tournament
- Provided many other cash and prize donations to local organizations



*Gene Pielechaty, Branch Manager*



*Credit Union Day in Virden*



*Virden Get Pink'd Campaign*



*Annual Wil Weir Memorial Golf Tournament*



*Mary Montgomery School Cheque Presentation*

# Waskada Branch Highlights

- Volunteered at Waskada School teaching Dollars with Sense, a program giving junior high school students personal money management skills and challenges them to apply these concepts in their own life
- Served the members snacks and refreshments for Christmas
- Presented a scholarship to a high school student pursuing post-secondary education
- Served snacks and refreshments on Credit Union Day where we also celebrated Sunrise Credit Union's 5th Anniversary
- Fundraised for:
  - The Waskada New Rink Project through:
    - The Jean Day Staff Fund
    - Auctioning off box seats to the Wheat Kings game at the Sportsmans' Supper
    - Collecting and matching donations at the branch Grand Opening Barbeque
  - The Lung Association through the Breath of Spring Tulip Campaign
  - The Canadian Cancer Society through the Daffodil Campaign
  - The Canadian Breast Cancer Foundation through the Get Pink'd Campaign
- Provided many other cash and prize donations to local organizations



*Steve Brigden, Branch Manager*



*Grand Opening Barbecue in Waskada*



*Photo Contest Winner Presentation in Waskada*



*Grand Opening Barbecue in Waskada*



# Wealth Management and Financial Planning

Sunrise Credit Union is privileged to have earned the trust of our members having served our members' families for generations past through our legacy credit unions. Sunrise staff continues to strengthen relationships built on trust and confidence by seeking to provide innovative products that meet our members' individual and corporate requirements.

On a daily basis, our frontline staff identify and address member needs, providing helpful financial products and services. As each product or service is added, another piece of that member's financial puzzle is put into place. Opening a daily interest savings account, setting up auto RRSP deposits, getting a residential mortgage and putting life and disability insurance on a vehicle loan are all examples of basic financial planning. Those decisions result in both the creation and managing of your financial resources often referred to as wealth management.

Simply defined "wealth management" is an integrated and coordinated approach to managing all of our members' financial needs whether those needs are great or small, immediate or future. By actively listening to members and asking questions to help discern exactly what products and services are needed to help achieve financial goals, we are able to contribute to the wealth management plan of every Sunrise Credit Union member. At times, personal circumstances require a more thorough analysis beyond the services, products and advice available within our branches. For those members seeking advice for more advanced strategic, succession or transition planning and investments, Sunrise has aligned with a team of industry professionals, each of which brings a unique set of skills to the table. Partnering with our wealth management team has been a huge success, providing Sunrise members access to financial planning and wealth management services. Together, we build on a foundation of trust with the goal of serving our members for generations to come.

Visit any of our Financial Planners at 2800 Victoria Avenue Brandon, Manitoba.

*Brugger Wealth Management*                      204-571-5300  
*Kevin, Ramona, Kirk*

*Gray Asset Management*                      204-571-3700  
*Shelley, Sheldon*

*Pillar Wealth Management*                      204-727-7746  
*Dave*

# Sunrise Credit Union Limited

## Summary Consolidated Financial Statements

*For the year ended December 31, 2013*



# Independent Auditors' Report

To the Members of Sunrise Credit Union Limited:

The accompanying summary consolidated financial statements of Sunrise Credit Union Limited and its subsidiaries, which comprise the summary consolidated statement of financial position as at December 31, 2013, and the summary consolidated income statement, statements of changes in members equity for the year then ended are derived from the audited consolidated financial statements of Sunrise Credit Union Limited for the year ended December 31, 2013. We expressed an unmodified audit opinion on those consolidated financial statements in our report dated March 17, 2014.

The summary consolidated statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary consolidated financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of Sunrise Credit Union Limited.

## *Management's Responsibility for the Summary Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of these summary consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## *Auditors' Responsibility*

Our responsibility is to express an opinion on these summary consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."

## *Opinion*

In our opinion, these summary consolidated financial statements, derived from the audited consolidated financial statements of Sunrise Credit Union Limited for the year ended December 31, 2013 are a fair summary of those consolidated financial statements.

## *Report on Other Legal and Regulatory Requirements*

As at December 31, 2013, the Credit Union met the capital and liquidity reserve requirements established by Sections 15, 21, and 21(1) of the Regulations to the Credit Unions and Caisses Populaires Act of Manitoba.

Readers of the summary consolidated financial statements are advised that in order to appropriately interpret the Credit Union's capital and liquidity reserve requirements, the reader must refer to the audited consolidated financial statements and notes for the year ended December 31, 2013.

Brandon, Manitoba  
March 17, 2014

*MNP* LLP  
Chartered Accountants

# Sunrise Credit Union Limited

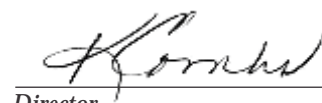
## Summary Consolidated Statement of Financial Position

As at December 31, 2013

	2013	2012
<b>Assets</b>		
Cash and cash equivalents	33,109,072	4,888,661
Accounts receivable	198,208	680,675
Investments and accrued interest	55,488,757	71,129,804
Members' loans receivable and accrued interest	668,470,362	646,466,037
Prepaid expenses	952,157	729,909
Property and equipment	11,396,541	12,047,841
Intangible assets	6,132,211	10,296,111
Goodwill	-	2,512,579
Deferred tax	27,000	-
	<u>775,774,308</u>	<u>748,751,617</u>
<b>Liabilities</b>		
Member deposits and accrued interest	720,969,943	695,991,588
Current tax payable	100,703	67,875
Accounts payable	5,558,949	7,462,082
Deferred tax	-	53,000
	<u>726,629,595</u>	<u>703,574,545</u>
<b>Members' equity</b>		
Member shares	10,958,544	10,968,033
Retained earnings	38,186,169	34,209,039
	<u>49,144,713</u>	<u>45,177,072</u>
	<u>775,774,308</u>	<u>748,751,617</u>

Approved on behalf of the board

  
Director

  
Director

A full set of audited financial statements is available from the Credit Union



# Sunrise Credit Union Limited

## Summary Consolidated Income Statement

For the year ended December 31, 2013

	2013	2012
<b>Financial income</b>		
Member loans	28,092,171	26,376,661
Investments	1,689,858	2,436,637
	<u>29,782,029</u>	<u>28,813,298</u>
<b>Interest expense</b>		
Deposits	11,028,645	10,865,608
Interest on borrowed money	139,905	305,837
	<u>11,168,550</u>	<u>11,171,445</u>
<b>Gross financial margin</b>	<u>18,613,479</u>	<u>17,641,853</u>
<b>Operating expenses</b>		
Administration	7,751,693	7,430,851
Amortization	2,370,020	1,188,215
Member security	787,815	687,819
Occupancy	1,394,763	1,355,640
Organizational	646,997	617,748
Personnel	12,127,651	12,193,382
	<u>25,078,939</u>	<u>23,473,655</u>
<b>Net operating expenses</b>	<u>(6,465,460)</u>	<u>(5,831,802)</u>
<b>Other income</b>	<u>10,878,029</u>	<u>10,118,647</u>
<b>Income before provision for (recovery of) impaired loans, interest rate swaps and income taxes</b>	4,412,569	4,286,845
<b>Provision for (recovery of)</b>		
Impaired loans	(295,601)	198,611
Property held for resale	258,235	-
	<u>(37,366)</u>	<u>198,611</u>
<b>Net income before income taxes</b>	4,449,935	4,088,234
<b>Fair value adjustment on interest rate swap</b>	524,943	(30,882)
<b>Income before income taxes</b>	<u>4,974,878</u>	<u>4,057,352</u>
<b>Income taxes</b>		
Current	918,997	695,085
Future	(80,000)	-
	<u>838,997</u>	<u>695,085</u>
<b>Net income</b>	<u>4,135,881</u>	<u>3,362,267</u>

A full set of audited financial statements is available from the Credit Union

# Sunrise Credit Union Limited

## Consolidated Statement of Changes in Equity

*For the year ended December 31, 2013*

	Share capital	Retained earnings	Total equity
<b>Balance December 31, 2011</b>	7,609,781	30,917,159	38,526,940
Net income	-	3,362,267	3,362,267
Issuance of member shares	3,649,880	-	3,649,880
Redemption of member shares	(291,628)	-	(291,628)
Dividends on preference shares, net of tax recovery	-	(70,387)	(70,387)
<b>Balance December 31, 2012</b>	10,968,033	34,209,039	45,177,072
Net income	-	4,135,881	4,135,881
Issuance of member shares	2,394,705	-	2,394,705
Redemption of member shares	(2,404,194)	-	(2,404,194)
Dividend on preference shares, net of tax recovery	-	(158,751)	(158,751)
<b>Balance December 31, 2013</b>	10,958,544	38,186,169	49,144,713

*A full set of audited financial statements is available from the Credit Union*





## CREDIT UNION DEPOSIT PROTECTION IN MANITOBA

How safe is your money?

All deposits with a Manitoba Credit Union are guaranteed without limit by the Deposit Guarantee Corporation of Manitoba.

Since 1937, when Manitoba's first credit union opened, no member has ever lost any deposit or interest earned at the contracted or posted rate on a deposit.

[depositguarantee.mb.ca](http://depositguarantee.mb.ca)







● BALDUR (ATM)  
Phone 204.535.5000

● BOISSEVAIN (ATM)  
Phone 204.534.2421

● BRANDON  
Phone 204.727.5000

● CYPRESS RIVER (ATM)  
Phone 204.743.2181

● DELORAINE (ATM)  
Phone 204.747.2336

● HARTNEY (ATM)  
Phone 204.858.2171

● HOLLAND (ATM)  
Phone 204.526.6470

● MELITA (ATM)  
Phone 204.522.3272

● MINTO  
Phone 204.776.2330

● RESTON (ATM)  
Phone 204.877.3991

● TREHERNE (ATM)  
Phone 204.723.3250

● VIRDEN (ATM)  
Phone 204.748.2907

● WASKADA (ATM)  
Phone 204.673.2774

● CORPORATE OFFICE  
Phone 204.726.3636

● ADMINISTRATION OFFICE  
Phone 204.726.3643



[sunrisecu.mb.ca](http://sunrisecu.mb.ca)



YouTube