



TOWARD PROSPERITY

2018 Annual Report to Members

credit union
Casera



Mission:

To fulfill our members' financial needs with trustworthy advice, market-leading products, and exceptional service that creates rewarding member experiences.

Vision:

We will prosper and enrich our relationship with members by introducing technologies that broaden the ways we deliver service.

Core Values:

Investment in People

We invest in our employees, providing in-depth training and an array of career opportunities to assist them in delivering exceptional member service.

Support of Community

We foster leadership and enrichment in the spirit of the co-operative principles by proudly supporting community programs and events that enhance our neighbourhoods.

Commitment to Excellence

We strive for excellence by embracing change, anticipating our members' financial needs, leveraging advanced technologies, and delivering sound financial solutions.



Robert Riddell
Board Chair



Brent Thomas
Chief Executive Officer

Toward Prosperity

Board Chair & CEO's Report

As technology continues to transform the financial services industry, Casera remains focused on meeting our members' expectations and enhancing their service options. Our members increasingly rely on the convenience of electronic channels. Based on our most recent survey, 64% of our members prefer to do their banking online, and 57% have downloaded Casera's mobile app.

In a competitive financial market where the cost of doing business increases steadily, Casera continues to grow and prosper. The secret to our success is simple — investing in our employees, delivering exceptional service, giving back to the communities

that support us, and continually striving for excellence help us build on a strong financial foundation.

In 2018, to help meet our members' growing expectations for greater access to electronic solutions, we implemented enhancements to Interac e-Transfer, which make it easier for members to request payments and receive funds. In partnership with Aviso Wealth, a credit union-owned company, Casera launched Qtrade Investor to provide do-it-yourself online investing. We also prepared to launch VirtualWealth, an easy-to-use, digital advice service that matches investors with tailored, professionally-managed portfolios. Casera also implemented an email program that provides the opportunity to reach out to members with timely offers and information of interest.

While expanding electronic services provides greater convenience, it also results in less traffic at our branches. We understand that to serve our existing members better, attract new, tech-savvy members, and ensure Casera's long-term success, merely providing the latest financial products and in-branch service is not enough. While we endeavour to develop this new era of banking for our members, we remain committed to the same principles of face-to-face service that have sustained our success for 67 years.

Solid planning and sound governance, which help keep Casera strong, remain primary focal points of the Board. We implemented the second year of our three-year strategic plan that guides the credit union toward an even more prosperous and technologically stable future. In 2019, the Board and management will begin development of a strategic plan for 2020-2022.

Our sincere thanks to managers and employees; without their commitment and dedication, our achievements would never have been possible. Thank you to our members whose continued support remains the cornerstone of Casera's success. We look forward to another year of growth and prosperity in 2019.

Toward Achievement



Making It Count

Casera partnered with The Manitoba Securities Commission and Louis Riel School Division to bring Make it Count, a fun and educational financial literacy program designed for children in Grades 4 to 7 to H.S. Paul School in St. Vital. With Casera's support, students at the school are learning to save money and make wise financial decisions. Aimed at younger students, the Make it Count initiative is a natural step forward for the credit union as the H.S. Paul program joins Casera's youth branches at Transcona Collegiate and Dakota Collegiate in educating young people about money management.



Casera Community Awards Recipients:
(L-R) Daryl Reid (MLA for Transcona, Retired), Robert Riddell (Board Chair, Casera), Peter Martin (Transcona Legion, Branch #7), Jim Lapp (Community Leader, L'Arche Winnipeg), Ross (L'Arche community member), Rob Dejonge (Manager, L'Arche Tova Café), Carley Molner (Server Supervisor, L'Arche Tova Café), Diane Truderung (Director of Fund Development and Communications, L'Arche Winnipeg), and Brent Thomas (CEO, Casera).

Honouring Community Achievement

Recipients of the 2018 Casera Community Awards are Peter Martin, Daryl Reid, and L'Arche Tova Café. Presented with Community Leadership Awards were Mr. Martin for his tireless work spearheading numerous community initiatives, and Mr. Reid, whose career in provincial politics helped build vibrant neighbourhoods. L'Arche Tova Café received a Community Enrichment Award for its work in helping foster inclusion by providing job training and meaningful employment for community members with developmental disabilities.



Casera supported The Dream Factory's Month of Dreams. The organization helps fulfill the wishes of Manitoba kids battling life-threatening illnesses.

Celebrating Community

Because supporting the community is one of Casera's core values, we worked closely with a number of nonprofit organizations, including Breast Cancer Research, Christmas Cheer Board, L'Arche Winnipeg, Manitoba Mutts, Save Our Seine, St. Vital Museum, The Dream Factory, Transcona Food Bank, Transcona Historical Museum, and United Way. We are proud to be associated with such vibrant community builders in St. Vital and Transcona.

Satisfying Survey

Casera's 2018 membership survey revealed that members remain loyal supporters of the credit union and committed consumers of its electronic financial solutions.



95% of members remained satisfied with Casera (96% in 2017)



96% would recommend Casera to family and friends (97% in 2017)



80% visited a Casera branch three times a month or less, opting instead to bank online

Online Partnership

In 2018, Casera partnered with Qtrade Investor to provide cost-effective online investing through a wide range of trading platforms, low fees, and helpful tools. The prominent online brokerage and its parent company, Aviso Wealth, are owned by credit unions, including Casera. Our partnership also took steps to prepare for the launch of VirtualWealth, a digital advice service that matches investors with tailored, professionally-managed portfolios.

Toward Strength

Assets

2018	\$388,875,749
2017	\$373,805,989

Loans

2018	\$350,964,108
2017	\$338,095,782

Deposits

2018	\$361,321,437
2017	\$343,966,477

Equity

2018	\$26,626,938
2017	\$25,221,223

Net Income

2018	\$1,623,985
2017	\$1,418,892

Expenses

2018	\$6,602,561
2017	\$6,399,100

Efficiency Ratio

2018	78%
2017	79%

Share Dividends

2018	\$95,486
2017	\$94,025

Casera has distributed over \$4 million in dividends since 1994.

Casera's financial statements were authorized for issue by the Board of Directors on March 26, 2019. To review the 2018 financial statements in full, visit www.caseracu.ca



Toward Governance

In 2018, Casera's Board of Directors completed a review of the credit union's By-laws to remove any outdated provisions, make changes that align them to sound governance and current industry practices, and ensure compliance with The Credit Unions and Caisse Populaires Act. Casera's membership approved the proposed amendments at the Annual General Meeting.

The Accessibility for Manitobans Act called on Casera and other private businesses and non-profits to comply with standards that identified, prevented and removed obstacles for people with accessibility issues. We took steps to ensure that our facilities and our approach to member service were compliant.

As part of the All Party Credit Union Caucus, a body formed to facilitate communication between legislators and credit unions, Casera submitted a brief to the Federal Government requesting flexibility for Canada's credit unions to continue using terms such as "bank" and "banking" when serving members. As a result of the group's advocacy and support of Members of Parliament, the Government clarified ambiguous language in the Bank Act. This decision makes it possible for credit unions and their members to continue using terms such as "online banking" in their day-to-day business transactions.

Tribute to Beverly Lafrance

Casera expresses its deepest condolences to the family of Beverly Lafrance, who passed away in late 2018. Beverly served as a member of Casera's Board of Directors for 16 years, retiring in 2018. She offered her wealth of experience and expertise to Casera, helping steer the credit union through years of challenge, growth and prosperity. We are a stronger organization because of Beverly's service on the Board.

Board Committees

Governance & Human Resources

Barry Hoepfner (Chair), Dave Abel, Sky Bridges, Robert Riddell

Governs the credit union efficiently (ensuring that governance practices evolve with Casera's needs), helps protect Casera's reputation, and ensures that policies provide employees with fair and meaningful employment in a safe and respectful workplace.

Audit & Risk

Adrian Measner (Chair), Linda Hansen, Barry Hoepfner, Glen Swanson

Establishes a framework for effective enterprise risk management and oversees such areas as the safeguarding of assets and member deposits, compliance with laws, regulations and governing policies, and integrity of management and financial information.

Nominating

Barbara Anderson (Chair), Dave Abel, Sky Bridges

Recommends qualified candidates to fill open Board positions before the annual election process.

Executive

Robert Riddell (Chair), Barry Hoepfner, Adrian Measner, Barbara Anderson

Helps the Board fulfill its role by dealing with urgent issues at the Board's discretion, or when the Board cannot convene.

2018 Meetings

Board.....	11
Planning.....	2

Committee Meetings

Governance & Human Resources.....	12
Audit & Risk.....	8
Nominating.....	3
Executive.....	0
Total	36

Total Director Remuneration

2018.....	\$47,225
2017.....	\$46,700



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