

## N GVC Credit Union News ews

### New Westminster, Here We Come

On June 1<sup>st</sup> we signed the lease for our new branch in New Westminster. The branch will be located in the Royal Square Mall at McBride and 8th Avenue.

In reviewing the proposal, the Board of Directors noted this location is an excellent fit with our two existing Burnaby branches and our north Surrey branch. It is almost exactly mid-point between these three branches and will provide extra convenience to over 300 members who live in the immediate area.

The area around the Royal Square Mall has a population of close to 23,000 and there is no other financial institution in the vicinity.

We are working towards an early Fall opening date. The branch will be open Monday to Saturday; however we have yet to determine the exact hours of opening.

We plan on seeking input from members living in the area. If you are interested in participating in some informal advice giving sessions, please call Balbir Bains, Operations Manager, at 604-298-3344.

Watch for our next newsletter for details on our opening.

### Hungarian Puppet Show Visits Vancouver



*One of the many attendees of the show with a few of the traditional puppets*

GVC Credit Union was very pleased to help sponsor the Calvin Hungarian Educational Association's event this past March- a puppet show put on by a well known Puppet Theatre from Hungary.

They performed two folk tales for the Hungarian audience in Vancouver, mostly young families.

The mission of the Calvin Hungarian Educational Association is to give an option to the young Hungarian families and their children to keep their language and traditions alive.

### Do Your Cheques Comply?

New cheque specifications are a key part of an industry-wide plan by the Canadian Payments Association (CPA) to modernize Canada's cheque clearing system. These new standards will come into effect June 30<sup>th</sup>, 2007. However, while the CPA strongly encourages businesses to change their cheques by that date, there will be a "grace period" for old-format cheques until the latter part of 2008.

In most cases, old-format personal cheques can continue to be used until a new supply is needed. Personal cheques in the new format have been available since April 2005.

To see if your cheques comply, note the date field on your cheques. Compliant cheques will show date field indicators (i.e. DD MM YYYY, MM DD YYYY or YYYY MM DD) beneath the date line.

For more information please contact your branch or visit the CPA website at: [www.cdnpay.ca/news/new\\_cheque\\_specs.asp](http://www.cdnpay.ca/news/new_cheque_specs.asp)

# 67<sup>th</sup> AGM Recap

GVC Credit Union's 67<sup>th</sup> Annual General Meeting was held May 2<sup>nd</sup>, 2007 at the Executive Inn in Burnaby.

Attending members enjoyed a buffet style supper while listening to music by a steel drum Caribbean band. Following supper, Richard Dettman, afternoon Business Editor at News1130 radio, spoke to the value of small enterprises in today's world.

The business session of the Annual General Meeting commenced at 7:30pm with 145 members and 7 guests in attendance. During the meeting it was announced that directors Gilles Deschenes, Jim Pope and Ken Sherwood had been re-elected to the board by acclamation.

During the question period, the cost of meeting expenses were queried. These costs include director remuneration and expenses, some discretionary staff costs, staff meetings and the cost of our Annual General Meeting. In the future, these costs will be broken down as separate line items in our financial report for the benefit of our members.

The meeting adjourned at 8:20pm after a door prize draw for three countertop paper shredders- useful for ensuring all confidential items around the home are properly destroyed prior to re-cycling. As they departed, members received a complimentary GVC chocolate.



*L to R: Lougheed Branch member Mussolini Hodaly; Vancouver Branch member Ron Louis-Ying; Elaine Schretlen, member and daughter of the late, longtime GVC Director, Carl Schretlen; Brentwood Branch member Doreen Butt with daughter and GVC Controller Colleen Colonna; 1<sup>st</sup> Vice-Chair Herb Gill with Guest Speaker Richard Dettman; CUIS Representative Jim Chan with GVC Operations Manager Balbir Bains; Sharon Kelly with husband Horst Erxleben-Messer. Sharon has been a member of GVC for 46 years and joined when she was in need of a car loan to help her commute to her first job; AGM Head Table: Director Judi Corra, 2<sup>nd</sup> Vice-Chair Ken Sherwood, Herb Gill, General Manager Phil Moore and Chair of the Board Glenn McLaughlin.*



## Goalgetters Soccer School

Goalgetters Soccer School pamphlets and registration forms are now available at each branch of GVC Credit Union. If you are interested in registering your kid(s) for this year's summer session, please contact Gerry Heaney at 604 540 6301.

## Tent for Rent

GVC Credit Union has an Event Tent available which members are welcome to use free of charge. The tent is 10'x10' and consists of a top and frame which provides just the right amount of cover for various events, picnics and gatherings you may be a part of this summer.

The tent is stored at our Vancouver Office. If you would like to reserve it, please call Jacqueline at 604 298 3344 or email [jgriffin@gvccu.com](mailto:jgriffin@gvccu.com).

## Education Awards Available

The Credit Union Foundation of British Columbia offers education awards from the GVC Credit Union Pioneers Memorial and other Trusts for post secondary school students needing a financial helping hand. Members in need of such assistance are encouraged to apply for a Credit Union Foundation Award.

The Credit Union Foundation is the provincial charitable arm of the BC Credit Union System. GVC is a strong supporter of the Foundation.

Application forms are available at your branch.

## Surrey Branch Hours of Service Change



We are returning to our traditional Tuesday to Saturday hours of service at our Surrey branch. We moved to six day service when we relocated to our current space in the Fall of 2004, having been Tuesday to Saturday for the previous 15 years.

The change will see us open longer on Saturdays- until 3pm- and will mean that our regular staff team will be there to serve you whichever day you drop in to see us.

We anticipate making the change over the Labour Day long weekend however, we will make arrangements to look after members on the Monday during the two to three weeks following that. Once our New Westminster office is open, members needing to visit us on a Monday will be able to visit our new branch. We anticipate you will find a familiar face there to look after your needs.

## Cambie Street Access Challenges



Canada Line construction outside our Vancouver Office along Cambie Street

The photo shows the challenge. The street in front of our branch is completely excavated, leaving the only vehicle access from the rear of our premises.

We thank all our members for their patience during this time. We also thank our staff who have put up

with the inconvenience and hassle the construction has brought into their lives.

Thanks to those loyal members and staff, our branch is handling the challenge well – it is also growing, albeit not as fast as it would have done without the construction.

The electronic ways members use today to access their accounts means they do not have to visit us as often as in the past. This has helped us to provide continuous service to our members. Regrettably, this option is not available for many of our neighbouring businesses.

For a small restaurant, barber shop or travel agency, the disruption along Cambie Street has been devastating. We see all the boarded up premises and think of the lives that have been changed as a result of the disruption.

It is surprising that there is no compensation fund available from either the provincial or municipal government to help small merchants weather the construction period. We would have anticipated that some form of compensation for loss of business would have been available to merchants, perhaps modeled on the compulsory purchase programs municipalities have, where compensation is offered and an arbitration process is available. The 11<sup>th</sup> hour decision to “cut and cover” instead of boring the tunnel along Cambie, substantially increased and lengthened the disruption to the traffic flow. True, the decision meant savings to the overall cost of the project, but the price being paid by the small merchants in the area is significant and ongoing.

To access our premises, the best approach remains from the east, along King Edward (25<sup>th</sup>) Avenue and entering our premises from the rear of the building.

Again– a big thank you to all of our members who continue to stand by us during these challenges.

## Space Still Available for The YES Camps

2006 Camp Schedule: Basic Camp A, July 15-21  
Basic Camp B, July 22-28  
Basic Camp C, August 5-11

If you would like to attend one of the camps, and to receive partial sponsorship from GVC Credit Union, please call Jacqueline at 604 298 3344 or email [jgriffin@gvccu.com](mailto:jgriffin@gvccu.com).

For more information on The YES camps, visit [www.theyes.ca](http://www.theyes.ca).

