



WILLIAMS LAKE
AND DISTRICT
CREDIT UNION

NEWS

SPRING 2020

ANNUAL GENERAL MEETING MAY 7, 2020

Get the down-low on Credit Union activities in your community, learn about the day-to-day business of the Credit Union, meet the Board of Directors, and ask management your questions about your Credit Union!

Our Annual General Meeting provides these opportunities, and your attendance is encouraged!

Date: Thursday May 7, 2020

Time: Registration commences at 6:30 pm for the 7:00 pm meeting

Location: Pioneer Complex, 351 Hodgson Road, Williams Lake, BC

GUEST SPEAKER

We are pleased to host Beth Veenkamp – Economic Development Officer, City of Williams Lake. Beth will be providing information about the investment attraction efforts that are currently underway in Williams Lake, including the foreign direct investment activities that the City is participating in with the Province, as well as the latest efforts underway in housing, development, and business and resident attraction.

About our Speaker

Beth joined the City as Economic Development Officer in March 2017. Her role with the City is to assist in developing a business climate that will attract investment and retain businesses in the area. Beth works closely with the City's Development Services Department to identify properties for development, works with granting agencies to bring in federal and provincial funding for local projects, and works directly with businesses to link them into services and supports. She also works on major project strategy and development for properties like the Williams Lake Airport. Identifying gaps in the ability to attract employees to the region, Beth successfully launched the Williams Lake Hiring Project to provide support directly to local businesses and employers to help them take meaningful steps to become an "employer of choice" in a competitive labour market. Beth works extensively with groups within the community to ensure that connections are made and that efforts are not duplicated. She sits on many community steering committees and is a champion for blending economic development with community development, noting one can't be done without the other. Beth grew up in Williams Lake and is happy to be back "home" in the Cariboo with her family.



RESULTS OF 2020 ELECTION OF DIRECTORS

Nominations for our 2020 Election of Directors closed on February 11, 2020. Three incumbent Directors submitted completed nomination forms and will continue on for an additional three year term. Congratulations go to **Crystal Verhaeghe and Erik Zwiers**, representing Williams Lake and area, and **Karen Weightman**, representing 100 Mile House and area.



MAKING A BETTER PASSWORD

Strong passwords are the first line of cyber security defence. You likely know that 12345 is a poor choice, but do you know what constitutes a strong or complex password? Try following these steps the next time you need to create or update a password. And don't forget to use a unique password for each account!

1 Start by choosing a sentence or phrase (8 – 12 words) that has meaning to you but cannot be guessed by someone who knows you:
Toto, I don't think we are in Kansas anymore

2 Reduce the length of the sentence by shortening words or using only the first letter of each word **TIDTWAiKA**

3 Randomly make the remaining letters upper or lower case **TiDtwaiKa**

4 Substitute numbers for one more of the characters – here 2 replaces the T and the numeral 1 replaces the uppercase I **2iDtwaiKa**

5 Look for places to substitute special characters (@ ? ! % \$), and/or add one at the beginning or end of the password – here the first "a" has been replaced by @ and a question mark has been added at the end **2iDtw@1Ka?**

COOPERATIVE PRINCIPLES: 175 YEARS STRONG

Between 1844 and 1854, the Rochdale Society of Equitable Pioneers drafted a series of "practices," which later became known as the Rochdale Principles. The Rochdale Principles are generally considered the foundational principles of the international co-operative movement; as such, they are very important to your Credit Union. The original Rochdale Principles were:

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| 1 Open membership | 4 Payment of limited interest on capital |
| 2 One man, one vote | 5 Political and religious neutrality |
| 3 Distribution of surplus in proportion to trade | 6 Cash trading |
| | 7 Promotion of education |

Let's investigate each of these principles in turn:

- 1 Open membership:** Victorian England was defined by a rigid and structured system of classes. Businesses and organizations were often formed to serve certain classes or discriminate against others. Open membership meant that everyone could join, and each member would contribute the same amount of capital.
- 2 One man, one vote:** despite the wording, both men and women were welcome to join co-operatives. The Pioneers were dedicated to grassroots democracy consistent with the Chartism movement of the day, which focused on extending the vote beyond those who owned property.
- 3 Distribution of surplus in proportion to trade:** this principle was intended to reward loyalty and return a portion of profits to the owners of the co-operative. Distributions to member-owners is a hallmark of the co-operative movement.
- 4 Payment of limited interest on capital:** the intent of this principle was to adequately reward capital, but to focus more on rewarding usage. Members' investments in the capital of the co-operative are necessary for effective operation but are not considered a speculative investment.
- 5 Political and religious neutrality:** the Pioneers adopted this principle to ensure that the co-operative did not become a lightning rod for the issues of the day.
- 6 Cash trading:** the Pioneers steadfastly believed that they should not have to raise their prices to offset any bad debts. Because of this belief, they focused on educating their members to budget their wages and to make their purchases at the co-op.
- 7 Promotion of education:** the Pioneers believed that education was a gateway to economic independence and prosperity. Initially co-operatives focused on providing courses, adult classes, lectures, newsletters and a library. More recently, the focus has shifted to co-operative education.

Revisions to the Rochdale Principles after 1854 culminated with the Statement of Cooperative Identity adopted in 1995. If you would like to review the current co-operative principles, visit our website at www.wldcu.coop, click on About Us, and then on Who We Are.

www.wldcu.coop

