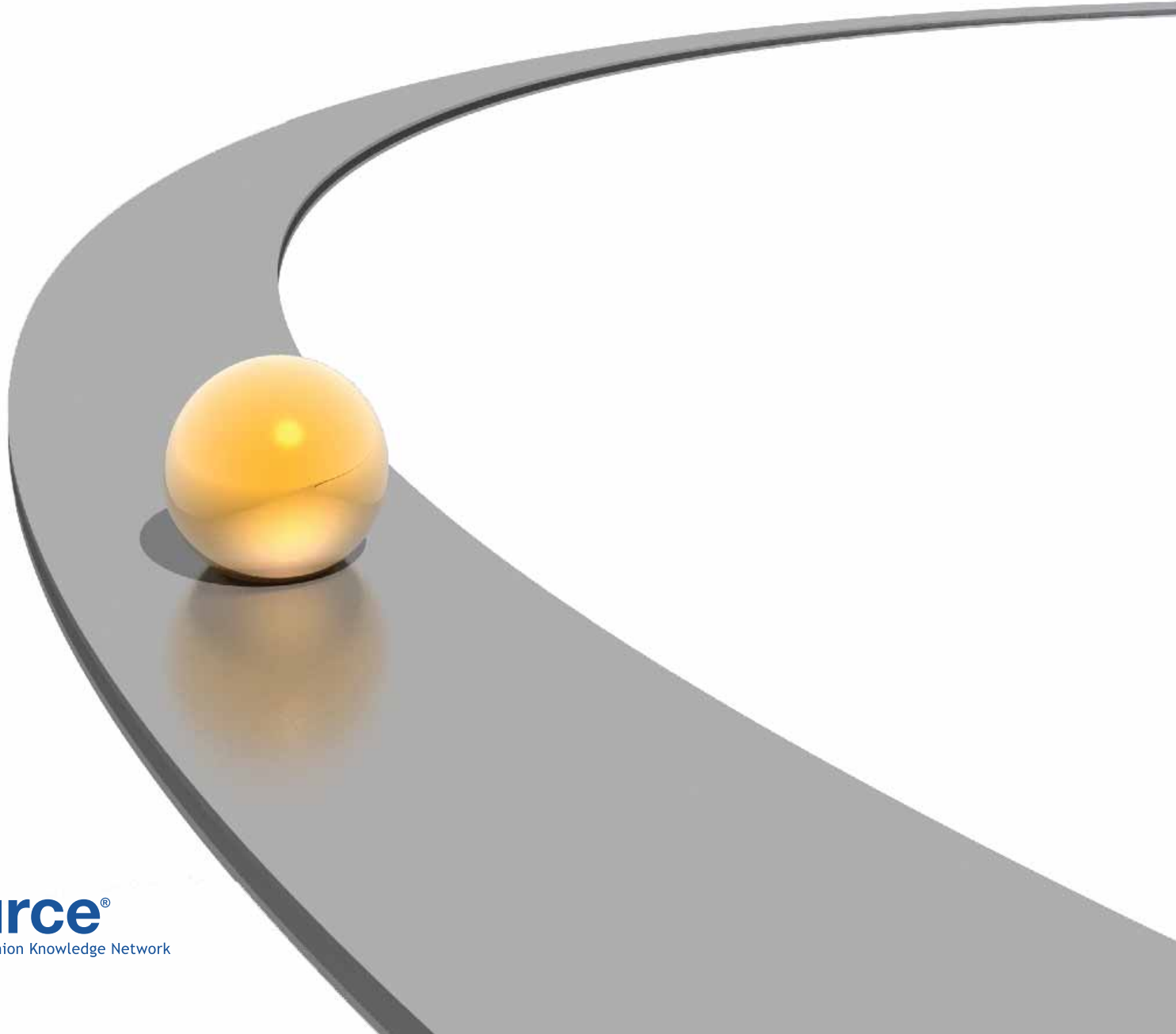


2007

Report to Stakeholders

Learning and Knowledge Sharing



2007 Report to Stakeholders

CUSOURCE® Credit Union Knowledge Network (*CUSOURCE* Knowledge Network), is the home of learning, knowledge sharing, career management and strategic people development for the Canadian credit union system. It is also the hub for the Credit Union Institute of Canada, which offers professional accreditation and designation programs for both employees and board directors in classrooms across the country, or online via a web-based Learning Management System (LMS).

Over the past four years, *CUSOURCE* Knowledge Network has created a client base of more than 17,000 users, and has engaged almost every credit union in each province. This has been accomplished by developing positive relationships with our credit union clients and constantly seeking their input for future development.

FINANCIAL PERFORMANCE

2007 was a year of strong growth for *CUSOURCE* Knowledge Network.

- › Net earnings were \$264,000 better than budget
- › 43 per cent increase in employee subscription revenue
- › 28 per cent increase in e-learning revenue
- › 14 per cent increase in director development revenue

SYSTEM INVOLVEMENT

Subscriptions continue to increase

As of year end 2007, *CUSOURCE* Knowledge Network had more than 17,000 employees and directors subscribed to the Learning Management System, an increase of 36 per cent over 2006. Credit unions across the country are embracing learning tools provided by *CUSOURCE* Knowledge Network, and are beginning to map course expectations in their individual employee performance plans.

ANNUAL SUBSCRIPTIONS



NEW GOVERNANCE STRUCTURE

Board of Directors established

As *CUSOURCE* Knowledge Network established itself as an integral part of the credit union system, it became evident that an independent Board of Directors was required to provide enhanced strategic oversight and policy guidance.

As a wholly owned subsidiary of Credit Union Central of Canada (Canadian Central), the Canadian Central Board of Directors moved to establish an independent Board of Directors for *CUSOURCE* Knowledge Network. That new Board was established in June 2007, and a three-year strategic plan was approved.

DIRECTOR DEVELOPMENT

In early 2007, *CUSOURCE*[®] Knowledge Network sought and received accreditation from Dalhousie University, its long-standing academic partner, for the Credit Union Director Achievement (*CUDA*[®]) Program. Now, *CUDA* Program graduates can choose to earn additional recognition by becoming an **Accredited Canadian Credit Union Director**. While credit union directors who complete the *CUDA* Program will continue to receive graduation certificates from *CUSOURCE* Knowledge Network, they now have the option of writing a formal exam, thereby receiving recognition from one of Canada's leading universities. This credential signifies a higher standard of achievement and is awarded jointly by Dalhousie University and the Credit Union Institute of Canada. The first *CUDA* Accreditation exam was held in November 2007. At Central AGMs across the country, *CUSOURCE* Knowledge Network will be recognizing the first 11 individuals to earn this national accreditation.



LEARNING INITIATIVES

Risk Management – Combating Cheque Fraud Course

In response to the growing need for fraud prevention and awareness, *CUSOURCE* Knowledge Network partnered with Credit Union Central of Ontario (Ontario Central) to create a new online course, *Combating Cheque Fraud*. Developed with both the financial and resource assistance of Ontario Central, this course illustrates the issues and mechanics of cheque fraud in our credit unions. *Combating Cheque Fraud* is available on the LMS at no charge to all *CUSOURCE* Knowledge Network subscribers.

Partnership with SkillSoft – New e-Learning Supplier

In 2007, *CUSOURCE* Knowledge Network partnered with SkillSoft, a leading provider of e-learning and performance support solutions for companies around the world. This partnership provides credit union employees with access to almost 300 titles in the e-Learning Foundational Library alone.

Management Development Series

Launched in early 2007, the Management Development Series (MDS) is a collection of e-learning courses that address 20 unique management skills divided into three areas:

- › Change Management
- › Relationship Management
- › Task Management

The MDS offers carefully designed courses that strengthen the competencies required of credit union supervisors, managers and executives.

THINGS TO WATCH FOR IN 2008

- › Upgraded Learning Management System
- › New MSR Training
- › New Project Management e-Learning Library
- › New Leadership Knowledge Centre

CUSOURCE® Credit Union Knowledge Network

National Office

300 The East Mall, Suite 500
Toronto, ON M9B 6B7
1-800-267-2842

Atlantic Office

6074 Lady Hammond Road
PO Box 9200, Station A
Halifax, NS B3K 5N3
1-866-449-9991

Ontario Office

300 The East Mall, Suite 500
Toronto, ON M9B 6B7
1-800-267-2842

Manitoba Office

300 The East Mall, Suite 500
Toronto, ON M9B 6B7
1-866-664-6166

Prairies Office

2055 Albert Street
PO Box 3030, Station Main
Regina, SK S4P 3G8
1-866-367-8404

British Columbia Office

1441 Creekside Drive
Vancouver, BC V6J 4S7
1-877-780-4646

CUSOURCE Knowledge Network Board of Directors (CUIC Inc.)

As of December 31, 2007

David Phillips, *Chair*

Credit Union Central of Canada

Gerard Adams

Credit Union Central of New Brunswick

Linda Archer

Credit Union Central of British
Columbia

Anne Bedard

Credit Union Central of Nova Scotia

Stephen Ellis

Credit Union Central of Ontario

Debbie Lane

SaskCentral

Brian Peto

Credit Union Central
of Manitoba

Jeanette Wakelin

Credit Union Central of Prince
Edward Island

Dick Williams

Credit Union Central Alberta Limited

CUSOURCE Knowledge Network Management

As of December 31, 2007

Chief Executive Officer
Cheryl Byrne

Senior Manager, Business Development
Donna Bailey

Regional Manager, British Columbia
Marilyn Benson

Regional Manager, Prairies
Karen Eisenkirch

Senior Manager
Joan Ellis

Regional Manager, Atlantic
Mirren Harris

Operations Manager
Irmira Koza

Regional Manager, Ontario
Daniel Papa



300 The East Mall, Suite 500, Toronto, ON M9B 6B7 Tel: (416) 232-1262 Fax: (416) 232-1495

® CUDA is a registered trade-mark owned by Credit Union Central of Canada, used under license.

® CUSOURCE & Design are registered trade-marks owned by Credit Union Central of Canada, used under license.

® HANDS & GLOBE Design is a registered certification mark owned by the World Council of Credit Unions, used under license.