



Shannon MacAloney, Marion Bird, Sharon Roode, Mary Weatherby and Merton Eagles were helping prepare and serve a hot lunch for Wheels to Meals in the Great Village Legion Hall on March 6th. (Harrington Photo)

# Wheels to Meals- Hot Lunch and Social Time

By Linda Harrington

Great Village: Wheels to Meals has been providing a hot lunch program in the Legion Hall for over 20 years and you can still drop by the 1st and 3rd Tuesday of each month, from September until the end of June.

Betty MacNeil says there is on average of 18 to 20 people taking part in the program sponsored by Royal Canadian Legion Branch #72. "Wheels to Meals has never been meant to make money but is offered as a time of fellowship," says Betty, who as treas-

urer is happy if the books simply balance at the end of the year. She says the Great Village Fire Auxiliary steps in now and then to provide the meal and this helps boost the proceeds and gives the others a break.

For the low price of \$6, patrons can enjoy a hot main course and dessert, with tea or coffee. If anyone in the area needs a drive to Wheels to Meals, Betty MacNeil says to give her a call at 668-2314 or call the Legion at 668-2882, and someone will be happy to pick you up.



Logan Spencer, Ruth Graham, Carla MacNeil, Art Chisholm, Shirley Chisholm, Betty MacNeil, Ruby Skinner and Gail Hines were enjoying a delicious hot lunch at Great Village Legion's Wheels to Meals, held on March 6th. Next dates will be April 3rd and 17th. (Harrington Photo)

# March 30<sup>TH</sup> is Deadline for \$20,000

Do you operate a start-up business venture with a focus on an agricultural, food or marine-based innovation? Is your business proposition unique and does it have the potential to capture new wealth in resource industries of Atlantic Canada?

If you answer yes to any of these questions, then consider entering the "Agri / Marine Innovation Competition".

The first prize winner will receive \$20,000 in cash and incubator/start-up space in the Park's new Innovation Centre, an environmentally-friendly 25,000 square foot facility that offers a pilot plant for small product runs, lab and office space, and technical support for tenant companies located in Bible Hill. Entrepreneurs have until 12 p.m. noon on Friday March 30th, to submit their entries for Round One. The judging panel will select a short list that will be invited to move on to round two of the competition.

The short list will be announced on April 19th.

The winner will be announced in June 2012. For more information on the competition and to make submissions, visit [www.innovationatagritech.com](http://www.innovationatagritech.com)

# Bass River Credit Union TO CLOSE

Continued from page 1

- 8,000 from Cumberland Colchester and 12,000 from Valley; a workforce of over 100 employees and currents assets of \$210 million under direct administration and over \$50 million under indirect administration with partners and affiliates. An Amalgamation Committee with representatives from the Board and Management of each credit union has participated in the development of this business plan. The cooperation and focus of this group and the commitment from all levels of Management of both credit unions have been instrumental in discussing and resolving the many issues involved in such a proposed partnership.

Both Boards of Directors unanimously endorsed this proposal for amalgamation at a meeting held on March 3rd, 2012 and therefore recommend approval by the membership of each credit union.

The name of the amalgamated credit union will be FirstNova Credit Union Limited, with branches located in Amherst, Truro, Hantsport, Canning, New Minas, Cambridge, Greenwood, Middleton, Bridgetown and Caledonia.

So Why Amalgamate? The business of providing financial services is becoming much more challenging. Members expect and deserve an ever increasing range of competitive products and services with convenient access including automated payments systems, ATMs, Electronic Services including MemberDirect online banking. These services must be supported by knowledgeable staff able to provide financial advice and build confidence in the member relationship.

There have been numerous amalgamations of credit unions in the region over the past 10 years. The proven results of amalgamations clearly show individual credit unions can be better positioned to meet competitive challenges by combining their operations.

The amalgamated credit union is better able to focus its resources on developing stronger member relationships and increase its business development activities. Regulatory and operating requirements are becoming much more complicated and time consuming for each credit union. There are significantly increased compliance requirements for privacy, money laundering, consumer disclosure, asset liability management and governance controls. As a result of amalgamation the consolidation of regulatory compliance, accounting and administration functions will provide for greater efficiencies and more effective time management.

There are opportunities for growth and development that

can be better addressed through a stronger, more broadly based credit union. Opportunities exist for increased small to medium sized business services and the amalgamated credit union will have the ability to focus more management resources on such business development. We will be better positioned to respond to market opportunities and to challenge the competition. As the credit union business grows, so too will the opportunities for staff to develop their careers within a larger organization.

Finally, the Boards of Directors believe that a sense of community and local ownership can be retained in such an amalgamation. Both credit unions have a traditional mix of both rural and to some extent, urban membership. Both credit unions share similar mission statements and a common sense of values. Both credit unions support their communities and believe there are opportunities to play an even stronger role in corporate social responsibilities throughout the market area.

The aim of the amalgamation is to create a larger, stronger and combined credit union presence in the Northern, West and Valley area, which will focus more resources on member relationship building and business development. The market area will encompass the larger areas of Cumberland, Colchester, Kings, Annapolis Counties extending to parts of Hants and Queens County.

The partnership being formed will have representation from each credit union, with board members being comprised of six directors from Community Credit Union of Cumberland Colchester and six directors from Valley Credit Union. The initial Board of Directors will have one to three year terms staggered as follows: Four 1-year terms expiring in 2013; Four 2-year terms expiring in 2014 and Four 3-year terms expiring in 2015.

The organizational structure of the new credit union will include the following staff positions: Management (16) and Non Management (64). The

Chief Executive Officer of the amalgamated credit union will be Michael Wark, currently the CEO of Valley Credit Union Limited. Darrell Kuhn, currently the CEO of Community Credit Union of Cumberland Colchester will become Executive Vice President. All existing staff will be retained at amalgamation.

The registered office of the amalgamated credit union will be located at: 5682 Highway #1, Cambridge, Nova Scotia. As of December 31, 2011, the combined assets of the two credit unions are projected to be at \$210,000,000; Combined equity of \$15,390,390 or 7.33% of total assets, which exceeds the minimum provincial legislated requirement of 5%. A projected equity level is \$16,604,730 or 7.37% as at December 31st, 2013.

Specific Cost of Amalgamation is \$229,000.

Charles Beaver, owner of adjacent Bayside Pharmacy is concerned how the closing will affect traffic to his business. Late last week he said, "It is imperative people know the plaza will still be open and most definitely Bayside Pharmacy will be there to serve the needs of the public".

# Credit Union Amalgamation Plan

## PRINCIPLES OF AMALGAMATION

1. The proposed effective date of amalgamation will be July 1st, 2012.
2. The name of the amalgamated credit union will be FirstNova Credit Union Limited, with branches located in Amherst, Truro, Hantsport, Canning, New Minas, Cambridge, Greenwood, Middleton, Bridgetown and Caledonia.
3. The initial Board of Directors will have representation from each of the amalgamating credit unions consisting of six directors from Community Credit Union of Cumberland Colchester and six directors from Valley Credit Union.
4. The existing staff will all be retained with the amalgamation.
5. The amalgamated credit union will be profitable to the extent that it can maintain the strong reserves position and have sufficient resources to fund future development.
6. A full range of competitive products and services will be provided.
7. Atlantic Central and CUDIC will support the development of a viable and stronger credit union.



# A CELEBRATION OF SENIORS' STORIES

Presented by CALA and the Great Village Community Association



APRIL 28<sup>th</sup>, 2012 – 11:00 a.m.  
at the Great Village Legion

For more information:  
Call 895-2464  
E-mail: [contactcala@nald.ca](mailto:contactcala@nald.ca)

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