

## Images from the Bass River Credit Union Community Meeting



Seated at the head table for the Bass River Credit Union Community Meeting were (right to left) Darrell Kuhn - Chief Executive Officer; Charlotte MacVicar - Chair of the Board; Bev Cooke - Vice-Chair of the Board; Howard Welch - Past Chair; and community committee members, Ken Peterson, Heather Lawson and Committee Chairperson Valerie Meredith.



Pharmacist Charles Beaver, owner of Bayside Pharmacy, stepped up to the mic and made a commitment to move his business loans to the Bass River Credit Union.



Valerie Meredith, Chair of the Bass River Branch Committee, asks for a show of hands from those who are willing to give the Bass River Credit Union their full support.



Chief Executive Officer, Darrell Kuhn explains the reasons behind the recommended closure of the Bass River Branch of the Credit Union.



Bass River Branch Committee members Valerie Meredith, Heather Lawson and Ken Peterson listen to pleas from audience members for the Credit Union to remain open.



250 people packed West Colchester Consolidated School offering their support to keep the Bass River Credit Union open.

## "Give Us More Time..."

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"The current \$2.5 million in loan business is only 50% of what is required," said Kohn. "It is that simple but it is that difficult, as well. How can we generate more lending business?"

Kohn recognized the team has a lot of good ideas but said their proposal will require a lot of hard. He illustrated two challenges, one being the demographics of the community and the second related to the current economic climate. He said about 50% of the current membership is over 55 years of age and 75% of these are over the age of 65. This aging population is moving outside their borrowing years and a younger population is needed to "pick up the ball".

Valerie Meredith said the Committee has put forth a Business Proposal to Board Representatives, with the number one concept being the ability to come together as a team and work together. "None of us can solve this problem alone but together we can," she said.

Board recommendations looked at reorganization of the credit evaluating policies, including reducing waiting periods for completion of evaluations. They looked at establishing a support group, to meet monthly, and review Branch financial statements. Branch hours were deemed in need of review, suggesting a move toward some evening and weekend hours, and it was also recommended there be a review of service charges, to perhaps increase revenue.

"Our last initiative is all about loyalty. How do we re-establish loyalty to this Credit Union?" asked Valerie. "This initiative must involve all lev-

els of our Credit Union."

The Committee was very optimistic these concepts could be implemented over time and the financial outlook of the Branch changed for the better.

Charles Beaver, owner of Bayside Pharmacy, was one of the first to step up to the mic when the floor was opened for discussion. He said when he heard about the potential loss of the Credit Union he was terrified of what it could mean for other services in Bass River. "The Credit Union not being there would be a huge blow to our business," he said, going on to mention with his current business loan up for renewal he will be looking at moving it over to the Credit Union. "We have got to look in our own backyard. I am going to have the opportunity to correct this now."

Several speakers tried to get their points across through emotional pleas with the Board. "People who love their life here, need the opportunity to stay here...we must save this way of life," said one speaker.

Valerie Meredith (Sr) of the Farmgate held back tears as she said, "My husband and I have been members for 20 years and I have thoroughly enjoyed the liaison with staff at the Bass River Credit Union. They are all helpful, efficient and friendly and I hope to do business for many years to come. I don't want to lose them."

Terry Francis, Manager at the Bass River Credit Union, said she was very excited when she drove into the school's driveway and saw the parking lot so full of cars. She received thunderous applause when she thanked the Board and the Committee for "com-

**"People who love their life here, need the opportunity to stay here...we must save this way of life"**

municating and trying to make things work".

MLA Karen Casey congratulated the Bass River Branch Committee on their efforts saying, "We wouldn't be here without the hard work of this committee, who were not going to let the Credit Union close." She pleaded with the Board to recognize that the Committee's recommendations are reasonable and to respond to them with respect.

Valerie Meredith closed the meeting by thanking several people including "three special ladies who work in our Branch- Terry Francis, Ruth Patriquin and Stella Kaulback." The crowd rose for a standing ovation at the mention of their names.

It is expected the Board and Management representatives will announce a final decision within a few days.

District 10 Councillor Tom Taggart hopes the Board saw the commitment present at the meeting saying, "I wish this had happened 3 months ago. We will have to wait and see what their decision is next week. We won't reach the \$2.5 million over night but with time everything adds up and every little bit helps."

The Branch was slated for closure on September 30th. The Bass River Committee is hoping they have convinced the Board to give the community an extended period of time to show their commitment and increase the lending portfolio.

Lower Onslow native Doug MacInnes has announced his intention to run for Colchester County Council in this October's municipal election.

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