

GOVERNANCE AND POLICY COMMITTEE

CREDIT UNION POLICY A.10

May integrity and uprightness preserve me, for I wait for you. Psalm 25:21

Created, Draft	First Tabling	Review
May 3, 2022	May 10, 2022	

David Bilenduke, Senior Coordinator, Finance

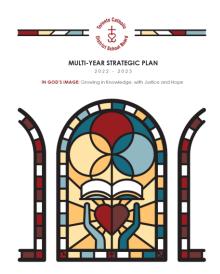
RECOMMENDATION REPORT

Vision:

IN GOD'S IMAGE: Growing in Knowledge, with Justice and Hope

Mission:

Nurturing the faith development and academic excellence of our Catholic learning community through the love of God, neighbour, and self.



Brendan Browne, PhD Director of Education

Adrian Della Mora Associate Director of Academic Affairs and Chief Operating Officer

Derek Boyce Associate Director of Facilities, Business and Community Development

Ryan Putnam Chief Financial Officer and Treasurer

A. EXECUTIVE SUMMARY

This report is recommending no changes to Policy A.10 – Credit Union.

B. PURPOSE

This recommendation report is on the order paper of the Governance and Policy Committee as a requirement to periodically review all Board policies.

C. BACKGROUND

The Credit Union (A.10) policy was last reviewed in June 2006.

A copy of Policy A.10 - Credit Union is attached as Appendix A.

Historically, the Board has supported the operation of an employee credit union currently operating under the name of Tandia Financial Credit Union.

Tandia is an amalgamation of several educational and other credit unions including employees of the TCDSB.

D. EVIDENCE/RESEARCH/ANALYSIS

Tandia currently leases space to operate a branch at the Catholic Education Centre. (five-year lease expiring June 2023 and is based on market rates).

The Board is under no obligation to renew the lease if this space is required for another purpose.

The Board has always cooperated with the credit union and provided payroll deductions for participating employees.

E. METRICS AND ACCOUNTABILITY

The Board does not anticipate any amendments being required at this time.

Tandia has been a responsible corporate citizen and has sponsored and promoted many TCDSB endeavours in the past.

F. STAFF RECOMMENDATION

Staff recommends that Policy A.10 be maintained in its current form.