



REPORT TO

REGULAR BOARD

CREDIT UNION POLICY

*Then you ought to have invested my money with the bankers, and on my return I would have received what was my own with interest - **Matthew 25:27***

Drafted

April 11, 2025

Meeting Date

May 22, 2025

Ryan Putnam, Chief Financial Officer & Treasurer

Shazia Vlahos, Chief Communications Officer, Policy, Government Relations & Strategy

Nicole McInerney, Acting Chief Communications Officer, Policy, Government Relations & Strategy

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.*



MULTI-YEAR STRATEGIC PLAN
2022 - 2025

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



Brendan Browne
Director of Education

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

Derek Boyce
Associate Director of Corporate
Services and Chief Commercial Officer

Ryan Putnam
Chief Financial Officer and Treasurer

A. EXECUTIVE SUMMARY

The report recommends to Board that the Credit Union Policy, formerly A. 10 be rescinded.

The cumulative staff time required to prepare this report was 3 hours.

B. PURPOSE

The report outlines the rationale and the recommendation to rescind the Credit Union Policy.

C. BACKGROUND

1. The Credit Union Policy was last reviewed and approved in May 2022.
2. On October 1, 2024, GAP approved the finance related policies.
3. On May, 6, 2025, GAP approved that the policy be rescinded.

D. EVIDENCE/RESEARCH/ANALYSIS

1. TCDSB employees decide which financial institutions to use with respect to their financial services, including the Credit Union.
2. Office space for the Credit Union is no longer being utilized.
3. Cooperating with and providing payroll deductions with financial institutions used by staff is a standard business practice.
4. Rescinding the Credit Union Policy does not impact the staff utilizing the Credit Union for financial services, nor the Credit Union itself.

E. GAP RECOMMENDATION

1. GAP recommends to Board that the Credit Union Policy provided in Appendix A be rescinded.