

Board Report

OVERVIEW

The Board is pleased to report on its performance for the year ended December 31st, 2020. 2020 was a challenging year both financially and mentally as the organization worked towards ensuring a safe environment in keeping with the Ministry of Health's Covid-19 restrictions and dealing with members who had either gotten retrenched or a salary cut. The Loan portfolio was greatly impacted as the Credit Union tried to cope with the effects of the Covid-19 pandemic which had a negative impact on some members as well as the global financial market.

COMPOSITION

The positions of the Board of Directors were extended as we worked assiduously to weather this storm.

POSITIONS	NAMES
President	Mr. David Rocke
Vice President	Mr. Peter Phillip
Secretary	Ms. Simone Callender
Assistant Secretary	Ms. Natalie Rocke

Other members of the Board were:

- Mr. Wilfred A Inniss
- Mr. Ano Olufemi
- Ms. Marilyn Lewis-Tobias
- Mr. Eric Albert
- Mr. Anslem Alexander

During the year we suffered the loss of one of our colleagues, Mr Anslem Alexander. May his soul rest in eternal peace.

ATTENDANCE RECORD

All meetings of the Board were held virtually given the restrictions of the Ministry of Health during this pandemic. The Board held thirteen (13) Statutory and fifteen (15) Special Board meetings. Attendances of Members at Board Meetings are detailed at **Table 1**.

Table 1

	STATUTORY BOARD MEETINGS			SPECIAL BOARD MEETINGS			TOTAL
	PRESENT	EXCUSED	ABSENT	PRESENT	EXCUSED	ABSENT	
David Rocke	12	1	-	15	-	-	27
Peter Phillip	13	-	-	14	1	-	27
Simone Callender	12	1	-	13	2	-	25
Natalie Rocke	12	1	-	12	3	-	24
Anthony Inniss	12	1	-	15	-	-	27
Ano Olufemi	10	3	-	10	5	-	20
Eric Albert	12	1	-	13	2	-	25
Marilyn Lewis-Tobias	11	2	-	14	1	-	25

OUTGOING OFFICERS

The term of office for the following officers comes to an end at the 59th Annual General Meeting:

- Board of Directors - Mr. David Rocke, Mr. Anthony Inniss, Ms. Simone Callender, Mr. Eric Albert, and Ms. Marilyn Lewis-Tobias
- All Credit and Supervisory Committee members

The Board wishes to thank all outgoing Officers for their invaluable service of time, dedication, and commitment during their term of office.

The following members are willing to serve for another term: - Mr. David Rocke, Mr. Anthony Inniss, Ms. Simone Callender, Ms. Marilyn Lewis-Tobias and Mr Eric Albert.

BOARD COMMITTEES

Board Committees continued with their assigned tasks although constrained to some extent by the Covid19 restrictions during this trying time. The sub-committees are as follows:

- Building Committee
- Merger Committee
- HR / IR Committee
- Investment Committee
- Staff improvement

MEMBER DEVELOPMENT AND SOCIAL ACTIVITIES

David Douglas S.E.A. Awards

Although we were restricted to some extent by the Covid19 guidelines, Community Care Credit Union continued to acknowledge our youth through academia. Instead of a monetary award this year CCCU responded by gifting the David Douglas SEA Awardees a tablet to assist with their online learning.

Membership Growth

CCCU continues to experience notable growth in our membership. We have attracted over 178 persons (41.20%), moving our membership from 5873 in 2018 to 6179 in 2019 and 6357 in 2020.

Corporate Responsibility – COVID 19

Covid19 impacted society at all levels bringing about changes which affected everyone. Schools had to be closed as social distancing and restrictions for gathering were introduced. As a result, online classes became the new normal for both teachers and students throughout the world. This new way of teaching from Pre-school age to Tertiary level resulted in a great demand for technological devices e.g. laptops, tablets etc. which some households could not afford. To ensure that all students, regardless of their circumstances, attended classes' government and co-operate businesses combined to ensure that "no child was left behind academically".

We extended the tablet initiative to some schools as we saw a need to do more within our environs in Curepe and Fyzabad. Community Care Credit Union donated 60 tablets to 6 Primary schools in the Curepe and Fyzabad areas.

On November 24th, 2020 at our headquarters located at Southern Main Road and Bushe Street in Curepe, representatives of each school were presented with tablets to help pupils and parents address the challenges of virtual learning due to the Covid 19 crisis.

The Recipients were:

- Curepe (Fatima) R.C. Primary School
- Curepe Presbyterian Primary School
- Curepe A.C Primary School
- Forest Reserve A.C Primary School
- Fyzabad Presbyterian Primary School
- Pepper Village Government Primary School

Additionally, as part of 'The New Normal', the Credit Union recognized that some members were negatively impacted by permanent or temporary job loss or income reduction by as much as 75%. Community Care immediately offered deferrals to affected members. After a review of members' situation, the Credit Union decided to offer additional relief in the form of food hampers. The recipients were selected from a list of one hundred and thirty-four (134) approved deferrals. Fifty (50) food hampers were prepared and distributed in May 2020. Feedback from members indicated that this was an excellent initiative by the Credit Union. Members expressed their gratitude in different ways - one member even requested that his hamper be given to another member who might be more deserving while another member said ... "This initiative is very nice. Thank you very much".

The Credit Union continued its support to members with our Covid-19 relief hampers. In December, 20 grocery hampers were given to members during our "We Care to Share" and "All I want for Christmas" initiatives.

As an organization, we are committed to provide care and support to our members in the most proactive manner that we can.

CONDOLENCES

On behalf of the members, the Board extends condolences to the bereaved families of members who passed away and to members who lost loved ones during the period. May their souls rest in peace.

OUTLOOK

We have started a new decade, with new challenges, the Coronavirus or COVID-19 had a Global effect on the financial marketplace. Our theme for 2020 was Back to Basics, notwithstanding modern technology we had to adapt and embrace the new normal. CCCU had to develop a work-from-home policy to ensure the continuity of the business operations as we weathered the COVID-19 runaway horse which had grossly impacted every nation from first world giants to the smallest countries. No economy was spared.

We continue with our thrust towards Institutional strengthening and Capacity building both at the Staff and Board levels, and our commitment to regulatory compliance, reduced operating costs, improved market share, reasonable dividends, and exceptional service to you our valued members. In the last quarter of the term 2020-2021 we hired a new General Manager, Mr. Kevin Ruiz to replace our current CEO Ms. Angela Carrington who would be retiring soon.

The Board of Directors wished to thank God Almighty for giving us health and strength to make it through these two (2) challenging terms 2019/2020 – 2020/2021. To all our elected and appointed statutory committee members a sincere thank you for your hard work, sacrifice and commitment displayed during the years 2019 and 2020. As elected Officers, you gave that which was most valuable – your time and talent.

Special thanks to the CEO and staff for their continued commitment, dedication, and guidance in the management of the Credit Union. Special thanks to you our Membership for continuing to support CCCU as we work together towards making CCCU the preferred financier of choice.

This year we say farewell to our most dedicated and down-to-earth CEO Ms. Angela Carrington who carried this organization from an enclosed credit union operating from a small office on the compound of Unilever (Lever Brothers) to an open-bond community-based Credit Union at the corner of Southern Main Road and Bushe Street, Curepe. Ms. Angela came about at a time when the organization was in dire need of strong management. She was a strong pillar to reckon with and an asset to CCCU. She will be profoundly missed by all. We wish her all the best in her future endeavors.



Simone Callender
Secretary
Board of Directors