



RESOLUTIONS

1. APPOINTMENT OF AUDITORS

Be it resolved, that the firm of Chartered Accountants – BDO, be appointed as the Auditors of the Society for the financial year ending December 31, 2020.

2. BUILDING FUND

Be it resolved, that pursuant to Bye-Law 15 (h) (ix), that the sum of \$750,000 be allocated from the surplus for the year ended December 31, 2019 to the Building Fund.

3. DIVIDEND ON SHAREHOLDINGS

Be it resolved, that a dividend of 3.00% on the average monthly share balance held by each member for the year ended December 31, 2019 be declared for the year ended December 31, 2019 and that the proceeds of this dividend distribution be credited to the Savings Deposit Accounts of each member respectively.

4. PATRONAGE REFUND

Be it resolved, that a Patronage Refund of 1.50% on the interest paid on the loans of members in 2019, where the loans are less than 90 days past due, for the year ended December 31, 2019 be declared for the year ended December 31, 2019.

Where the loans are less than 30 days past due, the proceeds of this refund shall be credited to the Savings Deposit Accounts of each qualified member.

Where the loans are more than 30 days but less than 90 days past due, the proceeds of this refund shall be credited to the loan of each qualified member.

5. HONORARIA

Be it resolved, that honoraria in the gross sum of \$306,667 (\$230,000 net of income tax liability), be declared for the year ended December 31, 2019.

6. MAXIMUM LIABILITY

Be it resolved, that the Maximum Liability be increased from \$150,000,000 to \$200,000,000 with immediate effect.