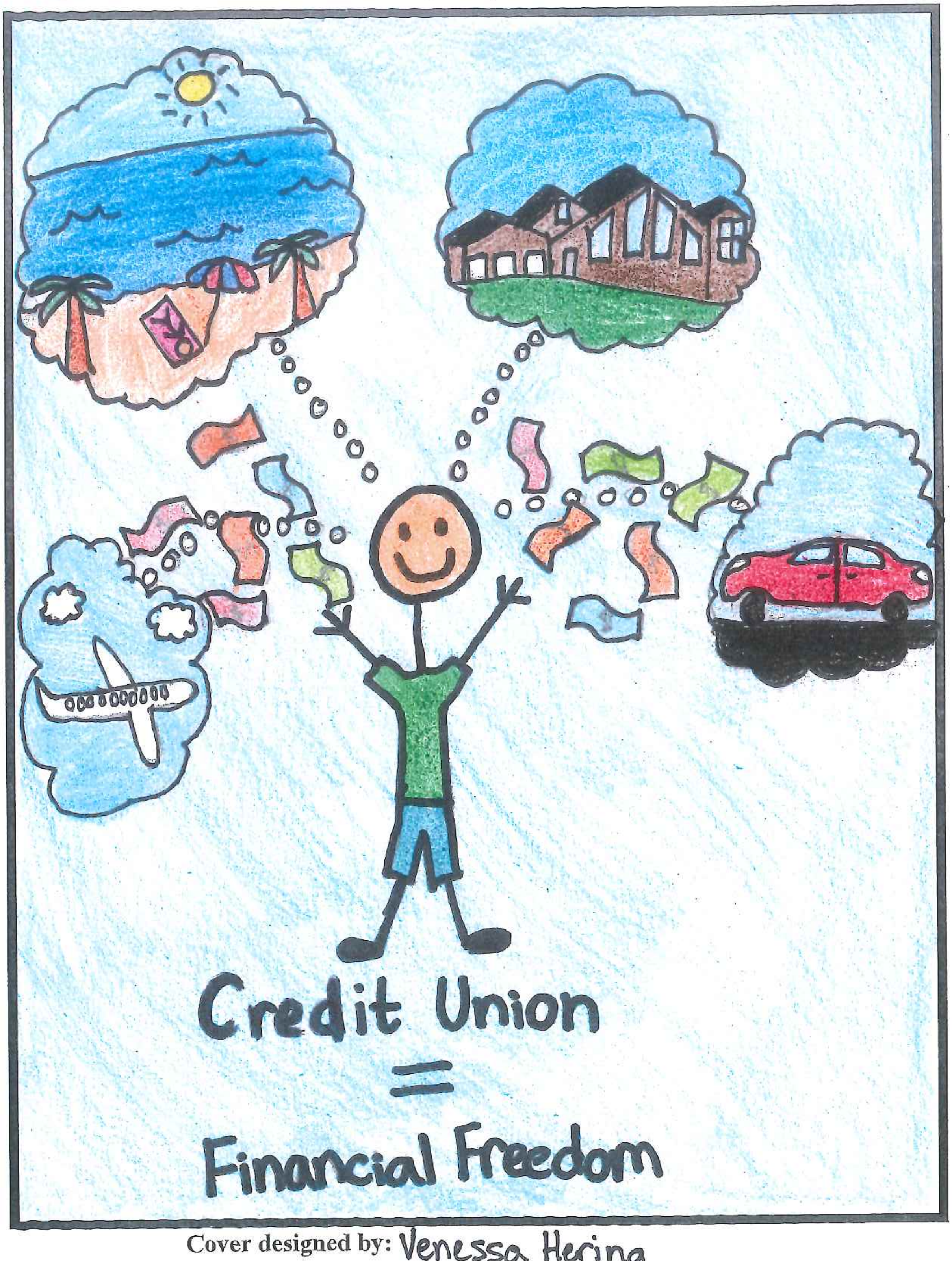
2025 ANNUAL REPORT
BRUNO CREDIT UNION



Cover designed by: Venessa Hering

BRUNO SAVINGS AND CREDIT UNION LIMITED

ANNUAL MEETING

AGENDA

Wednesday March 25th, 2026

Bruno Community Hall

6:15PM	*Supper*
7:00PM	*Annual Meeting*

1. *Call to Order*
2. *President's Opening Remarks*
3. *Confirmation of Quorum*
4. *Adoption of Agenda*
5. *Minutes of the 87th Annual Meeting*
6. *Board of Directors' Report*
7. *Auditor's Report*
8. *Appointment of Auditors*
9. *New or Unfinished Business*
10. *Door Prizes*
11. *Adjournment*
12. *Special Guest Speaker –Chanda Hetzel, RCMP Community Program Officer Supervisor*
    Topic: Senior Fraud

BRUNO SAVINGS AND CREDIT UNION LIMITED
INFORMATION MEETING

AGENDA

Thursday March 26th, 2026
Prud'homme Community Hall

6:15PM	*Supper*
7:00PM	*Annual Meeting*

1. *Call to Order*
2. *Opening Remarks*
3. *Board of Directors' Report*
4. *Auditor's Report*
5. *Question period*
6. *Door Prizes*
7. *Adjournment*
8. *Special Guest Speaker –Chanda Hetzel, RCMP Community Program Officer Supervisor*
   Topic: Senior Fraud

BRUNO SAVINGS AND CREDIT UNION LIMITED
MINUTES OF THE ANNUAL MEMBERSHIP MEETING

April 1st, 2025

Minutes of the 87th Annual Meeting as held April 1, 2025 at the Bruno Community Hall. There was a banquet at 6:30 with about 128 people present. Chairman for the meeting was the Secretary Marcel Gauthier. The meeting was called to order at 7:24 PM.

The chairman confirmed that there were sufficient numbers in attendance to constitute a quorum.

Jenny Glessman & Peter Pulvermacher that the agenda be adopted as presented.

Jodi Tremel / Ryan Hering that the minutes of the 86th annual meeting held on April 3rd, 2024 be approved

Andre Lafreniere presented the Directors' Report.

Elaine Urban / Ken Weiman that the directors report be approved as presented.

Marcel Gauthier presented the financial statement as prepared by Meyers Norris Penny. The statement showed total assets of $125,331,577 and a net income of $939,130.

Dale Glessman \ Brian Hergott that the financial statement be approved as presented.

Darnell Weiman \ Janine Detillieux that the audit firm of Meyers Norris Penny be re-appointed as auditors for 2025.

Other Business:

Door prize draws were made. The following names were drawn: Kevin Hood, Melva Weiman, Blandine Tremel, Denis Detillieux, Kristina Weiman.

Jodi Tremel and seconded by Glen Urban that the meeting be adjourned. Meeting was adjourned at 7:46 PM.

Guest speaker: Lesley Kelly, The voice behind High Heels and Canola Fields.

____________________ ____________________

President) (Secretary

Credit Union Deposit Guarantee Corporation (the Corporation) functions as the deposit guarantor for Saskatchewan's provincially regulated credit unions (Saskatchewan Credit Unions) and serves as the primary regulator for Saskatchewan Credit Unions and Credit Union Central of Saskatchewan (SaskCentral). Collectively, these entities are referred to as Provincially Regulated Financial Institutions or "PRFIs". The Corporation operates under provincial legislation, namely, *The Credit Union Act, 1998* and *The Credit Union Central of Saskatchewan Act, 2016*. The responsibility for overseeing the Corporation is assigned to the Registrar of Credit Unions with the Financial and Consumer Affairs Authority of Saskatchewan as specified by provincial legislation.

Established in 1953, the Corporation holds the distinction of being the first deposit guarantor in Canada, ensuring the safety of deposits against credit union failure. Through the promoting of responsible governance, risk management, and prudent management of capital, liquidity, along with guaranteeing deposits, the Corporation plays a crucial role in fostering confidence in Saskatchewan PRFIs.

For more information about the Corporation's responsibilities and its role in promoting the strength and stability of Saskatchewan PRFIs, consult the Corporation's website at www.cudgc.sk.ca.

Saskatchewan Credit Unions

Make it Real

Message from the Board

On behalf of the board and staff I would like to welcome you to our 88th Annual General Meeting.

***Andre Lafreniere**, Chair*
On behalf of the
Board of Directors

Bruno Savings and Credit Union Limited

Vision

To be a local, democratically controlled, responsible and viable financial institution that is responsive to the social and economic needs of current and potential members.

Mission

To provide quality financial services beneficial to our members, community and environment in a manner responsible and accountable to all.

Values

People are our strength
Our credit union fosters personal growth and development.

Sound fiscal management practices
We manage revenue and expenses to maximize financial benefits to members.

A positive presence in the community
Our decisions have a significant impact on the strength of our community.
We take a leadership role in promoting social and economic community development.

Careful investment in technology and innovation
Our credit union is committed to providing a broad range of affordable and competitively priced products and services with consideration for the value that may be realized in return for the investment.

Excellence in everything we do
We recognize the importance of protecting our reputation, capital and strive to provide excellent service to those we serve.

Credit Union Market Code

Bruno Savings and Credit Union Limited voluntarily adheres to the Credit Union Market Code. This code has been jointly developed by Saskatchewan credit unions, SaskCentral and Credit Union Deposit Guarantee to ensure the protection of credit union members.

The code sets forth guidelines for the following areas:

- Complaint handling, which outlines the process for dealing with all complaints regarding the service, products, fees or charges of Bruno Savings and Credit Union Limited.
- Fair sales by outlining the roles and relationship of staff to all members and in accordance with the financial services agreement.
- Financial planning process to advise members on the risks and benefits associated with financial planning services.
- Privacy to protect the interests of those who do business with Bruno Savings and Credit Union Limited. Privacy is the practice to ensure all member information is kept confidential and used only for the purpose for which it was gathered.
- Professional standards to preserve a positive image of Bruno Savings and Credit Union Limited among our members and communities.
- Capital management to ensure our capital structure aligns with our risk philosophy.
- Financial reporting to adhere to business and industry standards.
- Governance practices to adhere to the intent and stipulation of our corporate bylaws, which are approved by the membership of Bruno Savings and Credit Union Limited.
- Risk management to ensure all risks are measured and managed in an acceptable fashion.

Management Discussion and Analysis

Introduction

Bruno Savings and Credit Union Limited is an independent Saskatchewan credit union owned by our members. Under the current credit union legislation, Bruno Savings and Credit Union Limited is able to provide financial services to members and non-members. As of December 31, 2025 we had 1150 members and 560 non-members. Non-members do not participate in the democratic processes of the credit union nor the patronage program.

Our credit union serves the communities of Bruno and Prud’homme and their surrounding areas through 2 branches, one located in Bruno and one in Prud’homme. In these communities we provide a broad range of financial services including deposit and lending services. The lending is done out of the Bruno office.

Strategy

The mission of Bruno Savings and Credit Union Limited is to provide quality financial services beneficial to our members and communities and environment in a manner responsible and accountable to all.

In order to meet this mission, some of our objectives are:

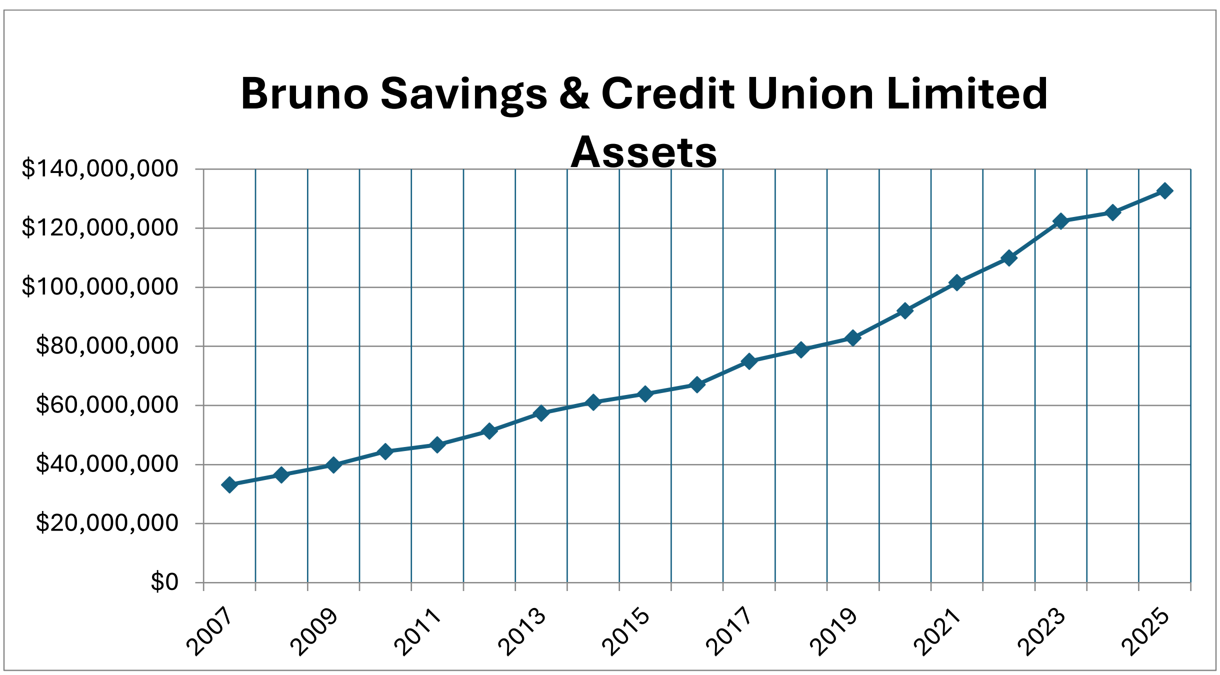
- to have professional, dedicated and motivated management, staff and board of directors that are contributing to the success of the community.
- to have strong governance, management and staff resources through effective succession planning, recruitment strategies and board/employee personal and professional development.
- to have a fully satisfied membership
- to provide access to a broad range of products and services that best meet members' needs
- to attract new members and businesses and to develop deeper relationships with our existing membership.
- to exceed member expectations
- to follow a balanced approach to ensure sustainability
- to be compliant with all legislation and regulatory requirements
- to make careful investments in technology to balance meeting member needs and credit union sustainability.

Results

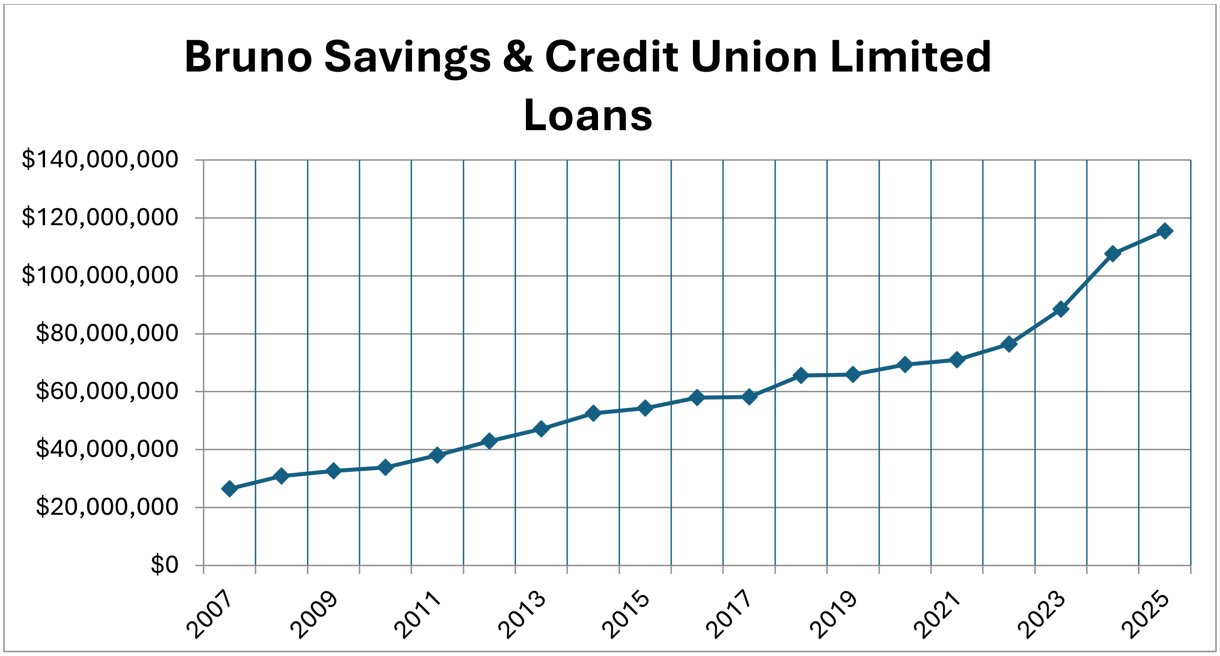
Financial Performance

Following this report is the audited financial statements which give much more detail.
The following are some highlights.

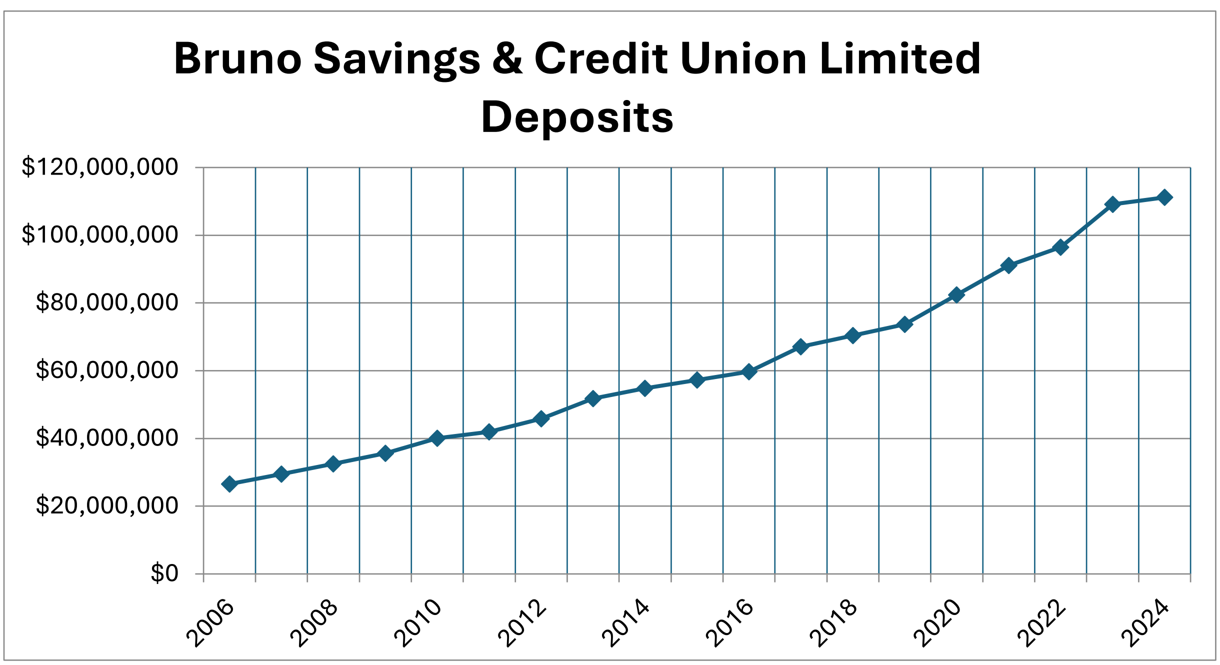
The first is growth: This year we had growth in assets of 5.8% or $7,306,344. In 2024, our growth was 2.4%.



Loans increased by $7,920,920 or 7.36% and ended the year at 86.35% of assets (last year-end loans totalled 85.8% of assets). This ratio is calculated on loans and leases and includes accrued interest on the loans outstanding to these members. The board has a target range of 70 to 85% for loans to assets. We finished the year at the high end of our target range.



Deposit growth in 2025 improved from last year's growth. We had a growth of 5.56% or $6,202,929 in 2025. In 2024, our growth was 1.86%.



Credit Risk

Credit risk is the risk of loss arising from a borrower not fulfilling their contractual payment obligations.

The primary type of risk is associated with loans. There was $101,833 of loans or lines of credit written off in 2025. This was $75,427 in 2024; $6,444 in 2023 and $0.00 in 2022 . We have a specific allowance of $11,450 and a general allowance of $116,000 set up for possible further losses on loans. We ended the year with $11,450 of impaired loans, compared to $75,000 last year. There were $652,716 of loans that were in arrears over 90 days on Dec 31, 2025, compared to the $430,495 at prior year end.

Our lending staff work with all borrowers with loan arrears to make suitable arrangements for repayment. If suitable arrangements can't be made, legal action is taken to recover as much as possible. Our lending portfolio contains $43,289,542 for residential mortgages. Of these $4,248,844 or 9.81% are insured by CMHC, $175,493 or 0.4% are Home Equity Lines of Credits (HELCOs) and the remaining $38,865,205 or 89.7% are conventional mortgages. In the event of an economic downtown, it is reasonable to assume that delinquency would increases and the value of houses could decline. We feel that any negative effect to this Credit Union of such an event would not be material.

Liquidity Risk

Liquidity is yet another factor which we monitor. Liquidity risk is the potential inability to meet obligations such as liability maturities, deposit withdrawals, or funding loans without incurring unacceptable losses. Liquidity risk includes the inability to manage unplanned decreases or changes in funding sources. In 2024 your board contracted Brightside Consulting Ltd. to prepare a Liquidity Management Plan for us. This plan is reviewed and updated annually by the Risk Committee.

The purpose of the Liquidity Management Plan (LMP) is to ensure the optimal level of liquidity is maintained to meet regulatory and operational needs. Holding inadequate liquidity may result in Bruno Credit Union (BCU) not being able to meet member loan demand or demands for withdrawal of their deposits. Holding surplus liquidity means BCU may not be generating sufficient returns on its funds to achieve an optimum return to its members or depositors.

The objective of the Liquidity Coverage Ratio (LCR) is to ensure that the Credit Union has an adequate stock of unencumbered high-quality liquid assets (HQLA) that:

- consist of cash or assets that can be converted into cash at little or no loss of value and
- meets liquidity needs for a 30 calendar day stress test scenario, by which time it is assumed corrective actions have been taken by the Credit Union.

The LCR is calculated as the value of the stock in HQLA in stressed conditions divided by the total net cash outflows over the next 30 calendar days.

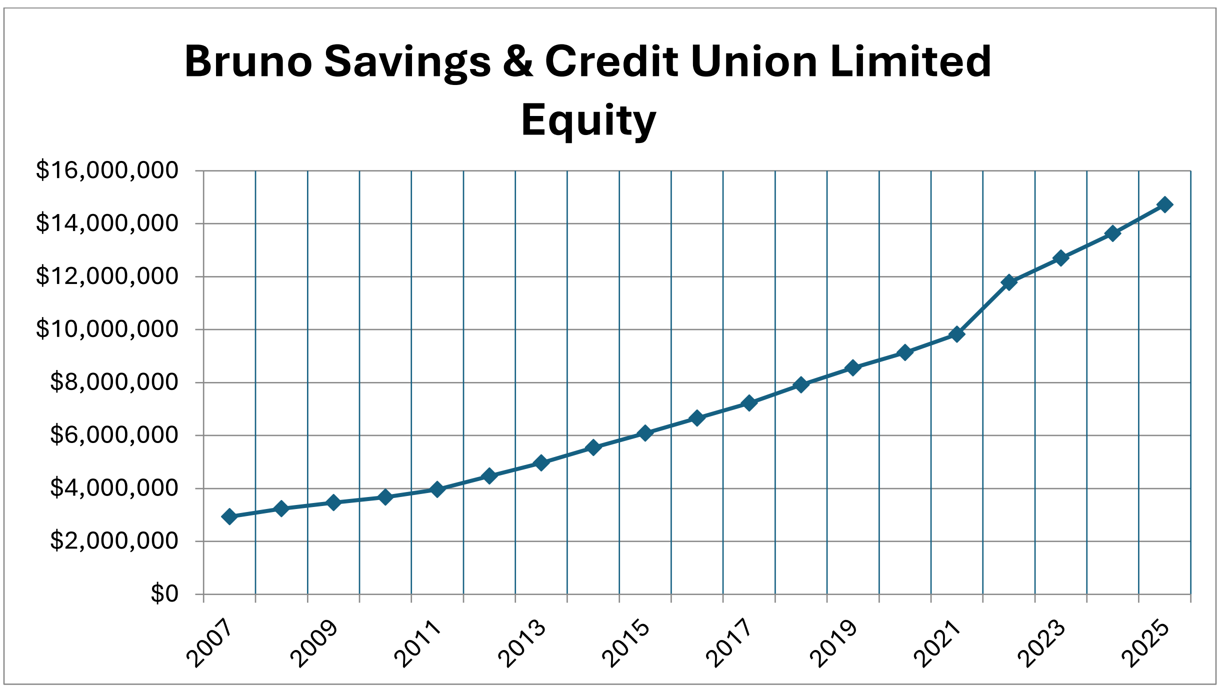
The plan requires us to have a minimum liquidity coverage ratio (LCR) of 100% and we have set a target of 120% to 400% and a maximum of 500%.

As of December 31, 2025 we had a LCR of 223.88% which was significantly higher than the 100% regulatory minimum. BCU continues to review its LCR ratios in conjunction with general liquidity planning to understand the optimal target range for this ratio. Management monitors liquidity on a daily basis and reports the LCR to the board on a quarterly basis.

Equity

Equity, the difference of assets and liabilities which is the measure of ownership, remained strong this year. Equity can be measured both as a percentage of assets or as a dollar amount. This year we completed the year with $14,717,299 or 11.09% compared to $13,633,577 or 10.88% last year. There is also an additional $384,440 or 0.29% in member allocated equity accounts.

CUDGC sets standards for the Credit Unions to follow. Regulatory standards require that the Credit Union maintains a minimum leverage ratio of 5%. This ratio is calculated by dividing eligible capital by total assets, less deductions from capital, plus specified off-balance sheet exposures. Our leverage ratio is 11.05%. We also monitor our total eligible capital to risk-weighted assets. The minimum required amount is 10.50% and we have 15.91%. Another requirement is Tier 1 capital to risk weighted assets of 8.50%. As of Dec 31, 2025, we had 15.41% of capital in this category.



A strong equity position comes from good profitability. This year our profitability was strong. Profit after tax was $1,083,452 compared to $939,130 last year.

Enterprise Risk Management

Each year our credit union spends significant resources measuring and assessing risks and ensuring we are adequately prepared to serve our communities now and in the future. This process is called **Enterprise Risk Management** or **ERM** for short. It is a requirement of credit unions in Saskatchewan as laid out by Credit Union Deposit Guarantee Corporation.
The Board, Management, and Staff annually review and update a Strategic Plan and an annual review of our ERM is completed.

Through this process the following risks, along with **Credit Risk** and **Liquidity Risk** previously listed in the Financial Performance section, have been identified risks according to their potential impact on the Bruno Savings and Credit Union Limited.

Strategic Risk

Strategic risk is the risk that adverse decisions, ineffective or inappropriate business plans or failure to respond to changes in the competitive environment, customer preferences, product obsolescence or resource allocation will impact our ability to meet our objectives. This risk is a function of the compatibility of an organization's strategic goals, the business strategies developed to achieve these goals, the resources deployed against these goals and the quality of implementation

Market Risk

Market risk is the exposure to potential loss from changes in market prices or rates. Losses can occur when values of assets and liabilities or revenues are adversely affected by changes in market conditions, such as interest rate or foreign exchange movement.

Legal and Regulatory Risk

Legal and regulatory risk is the risk arising from potential violation of, or nonconformance with laws, rules, regulations, prescribed practices, or ethical standards. The main legal and regulatory risk identified by Bruno Savings and Credit Union Limited is:

- The risk of potential violations of, or non-conformance with applicable laws, rules, regulations, prescribed practices, or ethical standards.

Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or external events. Exposures to this risk arise from deficiencies in internal controls, technology failures, human error, employee integrity or natural disasters.

Operational risks are looked at by the board regularly throughout the year as they affect the day-to-day operations. They include risks such as:

- The risk of not being able to offer or afford all the technology related solutions for internal and / or member needs.
- The risk of not being able to retain key positions in our Credit Union
- The risk of not being profitable

- The risk of not providing certain specialized products or services that members might need and members become dissatisfied enough to lose business.
- The risk of losing business because of referring to outside sources

Regulatory

Regulatory matters are an ongoing concern of the Bruno Savings and Credit Union Limited. Presently there are many regulatory bodies in which the Bruno Savings and Credit Union Limited must comply with. A few of the more important regulatory bodies would include: The Registrar of Credit Unions, The Credit Union Deposit Guarantee Corporation (CUDGC), Office of the Superintendent of Financial Institutions (OFSI), Financial Transactions & Reports Analysis Center of Canada (FINTRAC) and the Canada Revenue Agency (CRA).

Corporate Structure and Governance

The governance of the Bruno Savings and Credit Union Limited is anchored in the co-operative principle of democratic member control.

Board Of Directors

Mandate and Responsibilities

The board is responsible for the strategic oversight, business direction and supervision of management of the Bruno Savings and Credit Union Limited. In acting in the best interests of the credit union and its members, the board's actions adhere to the standards set out in *The Credit Union Act 1998*, the *Standards of Sound Business Practice* and other applicable legislation.

Board Composition

The board is composed of 9 individuals elected on a regional basis. Terms are for 3 years. Nominations are made by district. Voting (if needed) is by paper ballot and election results are announced at the Bruno Savings and Credit Union Limited's annual general meeting.
As you will note from the list of the Staff and Directors attached, Deborah Kramer, Kristina Weiman and Wesley Sielski have had their terms of office expire this year.

Nominations were held from Feb 5th to March 5th, 2026. At the time nominations ceased, there were two nominations for the Bruno District and one nomination for the Prud'homme district. They were Deborah Kramer and Kristina Weiman for the Bruno district and Wesley Sielski for the Prud'homme district. Since the number of nominations equalled the number of vacancies, elections did not need to take place and by acclamation the following members were elected to the board of directors: Debora Kramer, Kristina Weiman and Wesley Sielski. A big thank you for leaving your names stand.

Board Compensation

Bruno Savings and Credit Union Limited is fortunate to have competent guidance through the dedication of Management and the Board of Directors.

In the past year the Board of Directors was again very busy with regular and committee meetings throughout the year. Eleven regular meetings were held as well as other meetings, consisting of a Strategic Planning meeting and a meeting to do the general manager's annual performance review. The audit committee met two times, and the risk Committee, conduct review committee and credit committee each met once in 2025. In addition to the regular board and committee meetings, directors take online courses and other training during the year.

Directors and committee members are compensated with a per diem for meetings attended and training taken. Out of pocket expenses such as mileage and meal costs are also reimbursed to directors for expenses incurred while attending meetings and training.

Board Committees

The Board of Directors organizes itself into several committees to ensure that oversight of various aspects of our operations and governance can be dealt with most effectively. The committees of the board are as follows:

- **Executive Committee**: acts on behalf of the board of directors between regular or special board meetings on all board matters except those which the board may not, in compliance with legislative requirements, delegate. The executive committee is comprised of the president, vice president and the general manager. The 2025 members of the committee were: Andre Lafreniere - President, Mark Kehrig - Vice-president, and Marcel Gauthier - General Manager.

- **Conduct Review Committee**: ensures related party transaction comply with legislation, Standards of Sound Business Practice and with credit union or committee policies and procedures. They also ensure that all proposed related party transactions are fair to the credit union and that the exercise of the best judgment of the credit union has not been compromised as a result of real or perceived conflict of interest. The conduct review committee is appointed annually at the re-organization meeting. The 2025 members of this committee were: Kristina Weiman, Jodi Tremel and Daniel Detillieux and alternates were Jenny Glessman and Wesley Sielski.

- **Nominating Committee**: oversees the nomination and election processes for the elections of credit union directors. The nominating committee is appointed annually at the re-organization meeting. The 2025 members of this committee were Mark Kehrig, Elaine Urban and Daniel Detillieux.

- **Audit Committee**: ensures an independent review of the credit union's operation on areas deemed necessary to maintain the integrity of financial data, adequacy of internal controls and adherence to relevant legislation, regulations and standards. The Audit committee is appointed annually at the re-organization meeting. The 2025 members of the audit committee were: Elaine Urban, Mark Kehrig, Andre Lafreniere, Jodi Tremel and Debora Kramer.

- **Risk Committee**: ensures the credit union's enterprise risk management framework and risk appetite statement are appropriate to optimize liquidity, market/ interest rate, credit/concentration, legal and regulatory, operational, strategic risk, and emerging/reputational risk for the protection and creation of shareholder value. The Risk Committee is comprised of the entire board.

- **Credit Committee:** To analyze and make decisions on credit applications within the provision of policy and legislation on any loans brought to them for approval. To review loans granted by management that are exceptions to loans policy and monitor if the exceptions are reasonable. The credit committee is appointed annually at the re-organization meeting. The 2025 members of the credit committee were: Jenny Glessman, Wesley Sielski, Marcel Gauthier and Joan Manderscheid.

Andre Lafreniere remains as our representative for the Bruno Savings and Credit Union Limited to attend system meetings and vote on our behalf at SaskCentral's annual meeting.

Executive Management

The Executive Management consist of the General Manager, Office Supervisor, HR Admin , Senior Account Manager. As you can see by the attached chart the Executive Management team have 80+ years of combined Credit union experience. Constant updates and meetings keep the management busy, both attending and reporting back to directors and staff.

Staff\Employees

Larissa Reaser returned back to work full time in the early spring of 2025.

Eve Breit, member service representative, went on maternity leave in the fall 2025.

Nicholas Carvalho was hired in the Early Fall 2025 on a term position as a Member Service Representative. He is a new resident of Bruno since 2025 with his wife and three children.

We are fortunate to have employees who are committed to providing **excellent service to our members.**

Employees take required and optional training on an ongoing basis. Some of the training that is required on an annual basis is Anti-Money Laundering & Terrorist Financing training as well as Privacy and Code of Conduct training.

WE WOULD NOT BE WHERE WE ARE TODAY WITHOUT OUR DEDICATED MANAGEMENT & STAFF.

BRUNO SAVINGS AND CREDIT UNION LIMITED
INCORPORATED: April 7, 1938

OFFICERS: **PRESIDENT:** Andre Lafreniere
VICE-PRESIDENT: Mark Kehrig
SECRETARY-TREASURER: Marcel Gauthier

DIRECTORS

NAME	YEARS OF SERVICE	OCCUPATION	ADDRESS	TERM EXPIRES	Reg. Meeting Attendance Rate
Debora Kramer	9	Retired Logistics Mgr.	Bruno	2026	64%
Kristina Weiman	9	Business owner	Bruno	2026	82%
Wesley Sielski	9	Maintenance Planner	Prud'homme	2026	36%
Daniel Detillieux	8	Farmer	Bruno	2027	64%
Mark Kehrig	26	Farmer	Bruno	2027	82%
Elaine Urban	21	Farmer	Bruno	2027	100%
Jodi Tremel	7	Grain buyer	Bruno	2028	64%
Jenny Glessman	7	Business owner	Bruno	2028	82%
Andre Lafreniere	30	Farmer	Prud'homme	2028	82%

STAFF

NAME	POSITION	YEARS OF SERVICE
Marcel Gauthier	General Manager	23
Joan Manderscheid	Senior Loans Officer	37
Shannon Weiman	Compliance / Credit Support	27
Cheryl Solar	HR / Admin Support	20
Brandy Moritz	Clearing Clerk / MSR	26
Susan Corbett	Office Supervisor	17
Candice Regush	Loans Admin	14
Larissa Reaser	Loans Officer	7
Michelle Grimard	Senior Member Service Rep	6
Tara Cluney	Member Service Rep	5
Tracy Picouye	Senior Member Service Rep	3
Gayle Hood	Member Service Rep	3
Eve Breit	Member Service Rep	2
Mathieu Denis	Loans Officer	2
Nicholas Carvalho	Member Service Rep (Term)	4 months
Lisa Weiman	Member Service Rep	Casual
Irene Cusson	Member Service Rep	Casual

Corporate Social Responsibility (CSR)

The Bruno Saving and Credit Union Limited has always contributed to the well-being of the communities that it serves above and beyond the financial and economic role that financial institutions play.

In 2025, over $27,000 was spent on local sponsorships. Some of the groups and events that we provided support to were:

- Bruno School Grad Award
- Bruno Cherry Sunday
- Bruno Christmas on Main
- Bruno Golf Club
- Bruno Fire Department
- Bruno Lions
- Bruno Wildlife Federation
- Bruno Childcare Centre Inc.
- Bruno Bible Camp
- Bruno Show & Shine
- Bruno School of Dance
- Cudworth Childcare
- Prud'homme Community Hall
- Prud'homme Museum
- Prud'homme Ukrainian Dance Club
- Prud'homme Fire Department
- Sagehill Community Futures – Lemonade Marketing to Bruno High School Students
- Soloveyko Ukrainian Dance Club
- Town of Bruno
- Various Minor and Senior Sports
- Viscount 4 H Beef Club
- Vonda Ecole Providence Grade 12 award
- Super Teacher's Annuation – Wakaw Chapter
- Wheatland Regional Library

Capital Management

Our Regulator, The Credit Union Deposit Guarantee Corporation, has set out minimum Standards for Credit Unions to follow with regards to capital limits. Credit Unions are expected to hold Capital in excess of these minimums and therefore are required to develop an **internal capital adequacy assessment process (ICAAP).**

The following compares CUDGC regulatory standards to our Credit Union's numbers at year end:

For total eligible capital to risk weighted assets the regulatory standard is 10.5%. Our board policy minimum is 11.50% and we were at 15.91%.

For tier 1 capital to risk-weighted assets the regulatory standard is 8.50%. Our board policy minimum is 9.00 and we were 15.41%.

For Common equity tier 1 capital to risk-weighted assets the regulatory standard is 7.00%. Our board policy minimum is 7.50% and we were 15.41%.

The minimum leverage ratio is 5.00%. Our board policy minimum is 6.50% and we were 11.09%.

Equity is a reflection of the past success of your credit union. It also serves as the financial cushion that allows your credit union to expand product lines and develop new services.

Capital management can be very complex and includes 6 areas. These areas are:

► **Board and Management oversight**
Policies are developed.
i.e desired capital levels, risk tolerance, capital expenditures

► **Sound capital assessment and planning**
Capital Plans are developed by management and board and reviewed ongoing

► **Comprehensive assessment of risks**
Risks to capital are assessed through processes such as Enterprise Risk Management (ERM)
i.e. where is the largest concentration of risk to capital (credit/loans)

► **Stress Testing**
On a quarterly basis capital levels are tested for possible erosion.
Stress testing programs are used to test the ability of the credit union to absorb losses.
i.e. How would rising interest rates effect our capital level or a large increase or decrease in deposits

► **Monitoring and Reporting**
Regular reports are prepared for the directors and Credit Union Deposit Guarantee Corporation.

► **Internal Control Review**
Ongoing internal controls and functions along with scheduled internal audits and CUDGC reviews.