

Dollars & SENSE

Virginia Rathwell and the Ladysmith Credit Union have been a perfect match for 32 years. Virginia will be retiring from her duties as Personal Loans Manager Dec. 31, but she says she isn't going to forget her friends, nor are they likely to forget her.

"Actually," Virginia said, "my friends here are like family. We have always done everything together."

Everything includes all manner of work, from decorating parade floats and the offices at Christmas, fund-raising \$20,000 for the Ladysmith Amphitheatre and a large portion of the money to purchase the new trolley bus – just about anything for the community. If the Credit Union is the heart of the community, and there isn't much dispute about this, it follows that Virginia and her workmates are the heart of the Credit Union – the perfect match.

When Virginia came to work at the Credit Union she became its 12th employee. That was in 1977 and John Bouthillier was manager. When she retires, Virginia will no longer be the longest serving of the Credit Union's 35 employees. The title of

GINNY RETIRES



longest serving employees will then fall to Marion Rodall and Lynn Stevenson, both of whom were hired a year or two after Virginia.

Virginia started work as a teller and she did some relief work in the ICBC office for two years before moving to the loans department where she has been ever since.

"I have liked working in loans. There is a certain satisfaction in helping people purchase their first home or car," she said.

How many people has she helped? She wishes she had kept track but the number must be in the hundreds.

Along the way there has been unbelievable change.

She recalls the Credit Union was housed on only one floor in 1977 and everything was done manu-

ally.

"Every member had a card and a share-equity card. We had to keep them updated by hand and at the end of the month we had to add up every card to balance with the general ledger. It took a lot of time."

By 1984 manual was out, and computers were in and in the fall of 1993 further change came about with the expansion of the building to include the second floor.

Virginia has worked for three managers – John Bouthillier, Derek Dorken and now, John de Leeuw.

"It's been a great place to work. You have a sense of pride when you work here because everyone, from the employees to the CEO and the Board of Directors, are so involved with the community.

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NOTICE of our
65th ANNUAL
GENERAL MEETING
Wed. April 28, 2010

at the

EAGLES' HALL
29 French Street,
Ladysmith, BC

All candidates seeking election to the Board of Directors must submit a nominations package to the Nominating Committee by February 15, 2010.

See inside for details.



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Ginny Retires

continued from page 1

Virginia says not having to seek permission from a head office before becoming involved in community affairs has been a benefit.

"If we get an idea and everyone thinks it's a good idea, we just go and do it – all of us. It's always been a team effort. As a group we have decorated a lot of parade floats and once we even had bales of hay in our office. I remember on another occasion Marion Rodall dressing up as Daisy-Mae. We always had fun and that's important."

In retirement, Virginia says she will do some volunteer work, binding her to the community once more. But, really, would you expect anything less of her? We will all miss "Ginny", who always took her role of matriarch with a sense of pride, and more importantly, with a great sense of humour. She will be missed.



Please join the directors, management and staff in celebrating

GINNY'S RETIREMENT

SUN., JANUARY 31, 2010 2-6PM

at the

Eagles' Hall

29 French Street, Ladysmith BC

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The Ladysmith Trolley

The Ladysmith & District Credit Union is proud to have been one of the main sponsors of the Town Trolley. The benefits to the residents of Ladysmith are many and diverse.

The Ladysmith Trolley Service meets several key goals for the Town. It supports sustainability by reducing greenhouse gases, provides increased mobility for young and old, residents and visitors alike, reduces parking congestion at the town's two major shopping areas, and strengthens the local economy by enabling more people to access local businesses.

The Trolley Service runs from 8:00 a.m. to 6:00 p.m. Monday through Saturday. The circuit is composed of seven routes and takes one hour and forty minutes to complete. The circuit is repeated five times each day. The routes have been carefully mapped out to offer transportation from the north end of Ladysmith to the south end, offering residents a regular route that will take them to appointments, shops and businesses virtually anywhere within Ladysmith's boundaries.



The full trolley schedule and route maps are available at businesses throughout Ladysmith, the Visitor InfoCentre, City Hall, the Frank Jameson Community Centre, and on the trolley website:

www.ladysmithtrolley.com

People can also call (250) 245-6400 for information. Trolley times are posted at each stop. The Trolley will stop at most stops five times a day. However, major stops like the 49th Parallel will have the Trolley stop by 20 times in the 10-hour period.

For more information, visit

www.ladysmithtrolley.com



330 First Avenue, Box 430
Ladysmith, BC V9G 1A3
Phone: 250-245-2247
Toll Free: 1-888-899-2247
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The Fireworks

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The Parade



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Changes To Equity Share DIVIDENDS

It's that time of year again when the Board of Directors declares dividends on our Equity Shares. For many years the Ladysmith & District Credit Union has declared dividends well in excess of normal market deposit rates. Historically, the Credit Union has declared an annual dividend that is more than double the deposit rate on a 1 year non-redeemable term deposit or GIC. Because of this our Membership Equity Shares have become an excellent investment to round out a balanced investment portfolio.

In previous years the Board of Directors declared the dividend in December for payment at the beginning of January. However, in 2010 this will change. The Credit Union has adopted a new Capital Plan based on legislation. Contained in that Plan is the Dividend Policy. Starting in 2010, the Board of Directors will be declaring the dividend based on audited financial statements rather than on estimated year end results.

What does this mean to our members? This means that, from now on, the dividend will be declared in late February for payment on April 1st. While we acknowledge this is a departure from tradition, the Board of Directors feels it is important that the dividend be declared from actual year-end figures rather than an approximation.

If you have any questions about this new Policy, please do not hesitate to contact John de Leeuw at 250-245-2247 at the Credit Union.

DIRECTOR NOMINATIONS

At the Annual General Meeting to be held on April 28, 2010, 3 director positions will need to be filled, each for a three year term.

All candidates seeking election to the Board of Directors must complete and submit a nominations package to the Nominations Committee by the nomination deadline of February 15, 2010. Packages can be picked up at the Credit Union or downloaded from our website at www.ldcu.ca.

Each member in good standing of the Ladysmith & District Credit Union who is 19 years of age or older, is entitled to sponsor the nomination of one candidate. According to our Credit Union Rules, a member in good standing is a member, who at the date on which good standing is determined:

- a) has purchased, paid for, and holds, the number of Membership Equity Shares required by the Rules;
- b) has been a member of the Credit Union for at least ninety (90) days;
- c) is not more than ninety (90) days delinquent in any obligation to the Credit Union; and
- d) has paid an annual membership fee as determined from time to time by the Directors, (if required).

Please note:

1. Where each member in joint tenancy individually holds sufficient Membership Equity Shares to meet membership requirements, (\$25 per separate member), both may nominate a candidate.
2. A member that is a legal entity and not an individual, (i.e. limited company, registered society, or other legal entity), may authorize in writing, one person, on its behalf, to exercise its right to nominate a candidate.
3. Credit Union members who are eligible to stand for election to the Board of Directors must qualify pursuant to the Company Act, Financial Institutions Act, and the Credit Union Incorporation Act. In addition, the must be a member in good standing for a period of 12 consecutive months, be a minimum of 19 years of age, and qualify subject to the Rules of the Ladysmith & District Credit Union.



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Congratulations on your retirement!

Wishing Ginny Rathwell all the best on her retirement! For the many years of working together, sharing laughter, memories and making us smile, we thank you from the bottom of our hearts. All the very best for the future.

With fondest thoughts, from the LCU Insurance Team



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