



**CELEBRATING 80 YEARS OF EXCELLENCE!**  
ANNUAL REPORT **2014**




[www.hmecu.com](http://www.hmecu.com)



CELEBRATING 80 YEARS OF EXCELLENCE!





Our 80<sup>th</sup> AGM  
is dedicated in memory of  
Pat Villeneuve.



# CELEBRATING 80 YEARS OF EXCELLENCE!

## APRIL 11<sup>TH</sup>, 2015 - AGENDA

- Greetings/Introductions

### Business Meeting Agenda

- Call to Order and Registration Report
- Adoption of the Agenda
- Minutes of the Seventy-Ninth Annual Meeting
- Business Arising from the Minutes
- Report to the Members
- Election of Officers\*
- Report of the Executive Vice President & Chief Financial Officer
- Report of the Loans Officer

- Report of the Audit and Risk Committee (includes Auditor's Report and Appointment of Auditors)
- Report of the Good Samaritan Club
- Report of the President & Chief Executive Officer
- New Business
- Special Presentations
- Adjournment
- Cocktail Social to be followed by dinner

\* Note: Election of Officers, including balloting if necessary, will commence immediately following the Report to the Members and will continue in between reports.

## ANNUAL REPORT INDEX

Dedication .....	1
Annual General Meeting Agenda.....	3
Report Index.....	3
Vision, Mission, Senior Management Team, Values .....	4
Board of Directors .....	5
Report to the Members of HMECU.....	6
Report of the Loans Officer.....	7
2014 Audit and Risk Committee Report.....	8
Financial Reporting Responsibilities .....	9
Independent Auditors' Report.....	10
Summary Statement of Financial Position .....	11
Summary Statement of Comprehensive Income .....	12
Other Comprehensive Income (Loss) .....	12
Summary Statement of Changes in Members' Equity .....	13
HMECU Five Year Financial History.....	14
Board of Directors and Staff .....	15
2014 Community Support .....	16
Financial Planning & Advice .....	17
Notes .....	18

## OUR VISION

The place to belong; the place to bank.

## OUR MISSION

To provide the best care of our members' financial needs.



**Senior Management Team (L to R)**

Jenn Vandehaar, Charlie Collura, Laurie Ryan-Hill, Margaret Bayr & Douglas Mann

## OUR VALUES

### Co-operative

We believe in the promotion and realization of internationally accepted co-operative principles.

### Family

We believe our credit union is a family: members, staff and volunteers.

### Member for Life

We believe in lifelong relationships with our members.

### Focusing on the Member

We believe that each member is a valued individual and will be treated with respect.

### Inspiring Culture

We believe in an inspiring culture that values and respects our people and their contributions.

### Integrity and Stewardship

We believe in long term financial stability, being accountable and acting ethically in all that we do.

### Collaboration

We believe in partnering and collaborating within our member and credit union communities.

## BOARD OF DIRECTORS



**Michael Kay** - Chair



**James Cardwell** - Vice Chair



**Ross Holland** - Secretary



**Kevin Beattie** - Director



**Sonia Browne** - Director



**Oscar Husslage** - Director



**Lori Muzak-McComb** - Director



**Vince Paglia** - Director



**Frank Venturelli** - Director



## REPORT TO THE MEMBERS OF HMECU

On behalf of the Board of Directors of Healthcare and Municipal Employees' Credit Union, I am pleased to report to our members on another successful year of operations. This afternoon marks our Credit Union's 80th Annual General Meeting. Your Credit Union continues to hold the proud distinction of being the oldest Credit Union still operating under its original Ontario league charter.

In our fiscal year ended December 31<sup>st</sup>, 2014, assets decreased slightly to \$163.5M, as a result of a decrease in deposits. A significant part of our member deposit activity was tracked to our off balance sheet mutual funds under administration, buoyed by strong equity market performance in 2014. Loans to members grew to \$143.6M.

Another positive bottom line allowed us to move an additional \$400,000 to our reserves. The transfer to reserves coupled with the slight decrease in assets resulted in an increase to the capital position to 6.8% of total assets representing just over \$11.1M. Despite the continued downward pressures on our interest margins due to the on-going low interest rate environment and increasing operating costs, we were able to generate above budget profit again this year. That success is the direct result of our dedicated team of management, staff and volunteers that we are fortunate to have working with us as well as the business loyalty of our members.

Our Chief Financial Officer and our Auditors will provide you with more details about our financial performance for the year ended 2014 in their respective reports later in the program.

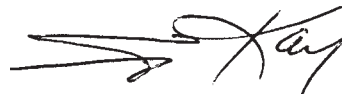
In the fall of 2014 the Board developed and approved a new 3 year strategic plan. Strategic planning is critical to the long-term success of any organization. It involves reviewing where the organization is now, where it would like to be in the future, and how it intends to get there. The process of strategic planning helps to invigorate and strengthen the organization by focusing on longer term objectives and renewing the sense of purpose and commitment among directors and staff. Our CEO will provide you with some of the highlights of that plan in his report.

In 2014, we continued to place considerable effort into governance practices. The knowledge, experience and skill of each director, and the Board as a whole, are important elements in the success and viability of the Credit Union. Continuing education is provided to directors on an ongoing basis. Properly oriented and educated directors support the Board's objective to provide strategic value, risk management and oversight of the CEO and management team.

The director education programs are tailored to the specific needs, skills and competencies of individual directors and the Board as a whole. In addition, each Board member completed annual mandatory privacy and anti-money laundering training. The Board also actively participated in Credit Union system initiatives, contributing insight and feedback to changes proposed in the national and provincial Credit Union systems.

Another area that we are once again pleased to report on is our involvement in the community. Board and staff are committed to ensuring HMECU continues to be a strong community supporter. I am proud to report that through staff, member and corporate giving, the Credit Union donated in excess of \$52,500 to various causes and charities in 2014. You will find a list of the organizations we supported in your report.

On behalf of the Board, I want to thank our President and CEO, Charlie Collura, his executive and management teams and all our employees for another great year. It is through their extraordinary efforts that HMECU continues to truly make good things happen for our Credit Union and especially our members.



**Michael P. Kay, Board Chair**



**Charlie Collura, President and Chief Executive Officer**



# CELEBRATING 80 YEARS OF EXCELLENCE!

## REPORT OF THE LOANS OFFICER

December 31, 2014	2014	2013
<b>Outstandings:</b>		
Residential Mortgages	\$ 76,943,423	\$ 75,228,250
MeritLines	44,116,594	43,861,182
Personal Loans	13,641,402	13,472,408
Lines of Credit	3,578,382	3,501,823
Commercial Syndication Loans	5,273,714	5,182,787
<b>Authorized Limits Approved:</b>		
MeritLines	8,459,417	9,166,655
Lines of Credit	625,591	1,058,510
<b>Mortgages:</b>		
Applications	59	76
Declined	0	0
Disbursements	7,129,606	12,052,205
Mortgages Securitized	0	0
<b>Personal Loans:</b>		
Applications	787	866
Declined	18	20
Disbursements	7,176,068	8,995,898
<b>Allowance For Impaired Loans</b>		
Mortgages/Loans/Lines of Credit in excess of 90 days	127,265	192,074

Over the past year, our Credit Union's mortgage and MeritLine portfolio grew by over 1.9 million dollars collectively. Personal loans and lines of credit grew by \$245,553 and our commercial syndication loans increased by \$90,927 by year end.

As of December 31, 2014 the Credit Union's allowance for doubtful loans was \$127,265. This amount continues to represent less than one quarter of 1% of our total outstanding loans and mortgages and is well below industry standards.

Your Credit Union's Lending Department is committed to recommending competitively priced credit products, best suited to our members' financial needs, while always providing the best member experience possible.

Respectfully submitted,

Margaret Bayr, Vice President, Lending Services



## 2014 AUDIT AND RISK COMMITTEE REPORT

The Audit and Risk committee has received and reviewed the Audited Financial Statements for the year ending December 31, 2014 from our auditors, Millards Chartered Accountants. Once again our auditors have expressed an opinion that the financial statements present fairly the financial position and results from operations of the Credit Union, and are free of material misstatement. In addition, the auditors, through their Management Letters, have indicated that their examination has not raised any significant concerns with our procedures or internal controls.

The Audit and Risk Committee is pleased to report that we have met the directives of the Credit Union Caisse Populaires Act and the Regulations. The committee held 6 meetings during 2014 and has undertaken the following significant activities:

- Reviewed and made recommendations to the Board of Directors regarding the annual external audit engagement letter, scope and plan of the audit and the audit management letters.
- Oversaw the internal audit function by reviewing reports from the internal auditor and evaluating the effectiveness of the internal audit functions.
- Continued to ensure the implementation of the recommendations made by the CRIMS' Compliance Audit and CRIMS' review of the Credit Union's Anti Money Laundering and Terrorist Financing policies and procedures. The Credit Union is in the process of installing Anti Money Laundering software that will be integrated with the banking system.

- We continued to focus and educate ourselves on Enterprise Risk Management (ERM). We reviewed and monitored the ERM committee's quarterly reports to ensure compliance with approved tolerance and risk appetite levels as well as compliance to Board policy.
- Assisted in the development of a detailed Disaster Recovery plan for the Credit Union.

The Audit and Risk Committee is satisfied that the Credit Union's procedures, policies and internal controls are sufficient and continue to protect the operations of the Credit Union.

Thank you to the staff and management for their support and co-operation during this past year.

Respectively submitted,



**Sonia Browne, Chair**  
**Vince Paglia, Director**  
**Jim Cardwell, Director**  
**Ross Holland, Director**

## FINANCIAL REPORTING RESPONSIBILITIES

**The financial information contained in this report is a condensed version of the financial statements. The detailed financial statements are available to our members upon request at the AGM or at any of our branches.**

Management is responsible for the preparation, presentation and consistency of the accompanying financial statements and other information contained in this Annual Report.

The financial statements have been prepared in accordance with International Financial Reporting Standards and have been audited by the firm of Millard, Rouse and Rosebrugh LLP, Chartered Accountants. These auditors, appointed by the members, audit our financial statements in accordance with Canadian generally accepted auditing standards. The auditors have free and independent access to the Audit and Risk Committee and meet with the Committee and with management to consider matters relating to financial statement presentation, internal controls and audit procedures.

Management maintains the necessary system of internal controls to provide reasonable assurance that transactions are authorized, assets safeguarded and proper records maintained.

This system of internal controls provides reasonable assurance that financial records are reliable and are a proper basis for preparation of the financial statements. The Audit and Risk Committee and the Board of Directors, in carrying out their responsibility, have reviewed and approved the financial statements.

The Audit and Risk Committee of the Board of Directors meets at least quarterly with management to review matters relating to the quality of financial reporting and internal accounting controls and the nature, extent and results of the audits. In addition, this Committee recommends the appointment of external auditors.

The Board of Directors oversees management's performance of its financial reporting responsibilities and meets regularly to approve the financial statements and other financial information.

The Deposit Insurance Corporation of Ontario (DICO) conducts a periodic examination and inquiry into the affairs of the Credit Union to ensure compliance with DICO and the Credit Union by-laws and the provisions of the Credit Unions and Caisses Populaires Act, 1994 under which the Credit Union is chartered and regulated.



**Charlie Collura,**  
President and Chief Executive Officer



**Douglas Mann C.A.,**  
Executive Vice President and Chief  
Financial Officer

## INDEPENDENT AUDITORS' REPORT

### To the Members of Hamilton Municipal Employees' Credit Union Limited

The accompanying summary financial statements, which comprise the summary statement of financial position as at December 31, 2014, the summary statement of comprehensive income, and summary statement of changes in members' equity for the year then ended, are derived from the audited financial statements of Hamilton Municipal Employees' Credit Union Limited for the year ended December 31, 2014. We expressed an unmodified audit opinion on those financial statements in our report dated February 19, 2015. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Hamilton Municipal Employees' Credit Union Limited.

### Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with its criteria to highlight the major areas of credit union activity, investments, member loans, member deposits and members' equity.

### Auditors' Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, "Engagements to Report on Summary Financial Statements."

### Opinion

In our opinion, the summary financial statements derived from the audited financial statements of Hamilton Municipal Employees' Credit Union Limited for the year ended December 31, 2014 are a fair summary of those financial statements, in accordance with management's criteria.



### Millard, Rouse & Rosebrugh LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

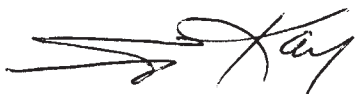
Licensed Public Accountants

February 23, 2015

Brantford, Ontario

## SUMMARY STATEMENT OF FINANCIAL POSITION

As at December 31	2014	2013
<b>ASSETS</b>		
Current Assets	4,720,510	3,112,026
Loans to Members	143,630,778	141,378,072
Investments	12,301,623	16,744,698
Property, Plant and Equipment	2,539,790	2,743,204
Intangible Assets	316,930	357,828
	<b>163,509,631</b>	<b>164,335,828</b>
<b>LIABILITIES</b>		
Current Liabilities	1,475,262	2,033,209
Members' Deposits and Share Capital	151,778,218	152,393,030
Future Income Taxes	90,237	64,032
	<b>153,343,717</b>	<b>154,490,271</b>
<b>MEMBERS' EQUITY</b>		
Undivided Earnings	109,044	213,821
Accumulated Other Comprehensive Income	56,870	31,736
Reserves	10,000,000	9,600,000
	<b>10,165,914</b>	<b>9,845,557</b>
	<b>163,509,631</b>	<b>164,335,828</b>



Michael P. Kay, Board Chair



Ross Holland, Secretary

## SUMMARY STATEMENT OF COMPREHENSIVE INCOME

For the year ended December 31	2014	2013
<b>Interest Revenue</b>	<b>6,284,134</b>	6,367,861
<b>Interest Expense</b>	<b>1,620,266</b>	1,668,616
<b>Interest Margin</b>	<b>4,663,868</b>	4,699,245
Other Income	<b>1,821,987</b>	1,705,089
<b>Income Before Operating Expenses</b>	<b>6,485,855</b>	6,404,334
<b>Operating Expenses</b>		
Employee Salaries and Benefits	<b>3,425,930</b>	3,287,884
Other Operating Expenses	<b>2,710,663</b>	2,647,065
	<b>6,136,593</b>	5,934,949
<b>Operating Income</b>	<b>349,262</b>	469,385
Current and Future Income Taxes	<b>54,039</b>	73,022
<b>Net Income</b>	<b>295,223</b>	396,363

## OTHER COMPREHENSIVE INCOME (LOSS)

Change in unrealized gains (loss) on derivative instruments designated as cash flow hedges	<b>29,744</b>	(77,263)
Tax effect of change in unrealized gains on cash flow hedges	<b>(4,610)</b>	11,976
Other comprehensive income (loss) for the year	<b>25,134</b>	(65,287)
<b>Comprehensive income for the year</b>	<b>320,357</b>	331,076

**SUMMARY STATEMENT OF CHANGES IN MEMBERS' EQUITY**

	Accumulated Other Comprehensive Income Cash Flow Hedges	Reserves	Retained Earnings	Total
<b>Balance at January 1, 2013</b>	97,023	9,200,000	217,458	9,514,481
Net Income	-	-	396,363	396,363
Transfer to reserves	-	400,000	(400,000)	-
Change in unrealized gains / (losses) on cash flow hedges	(65,287)	-	-	(65,287)
<b>Balance at December 31, 2013</b>	31,736	9,600,000	213,821	9,845,557
Net Income	-	-	295,223	295,223
Transfer to reserves	-	400,000	(400,000)	-
Change in unrealized gains / (losses) on cash flow hedges	25,134	-	-	25,134
<b>Balance at December 31, 2014</b>	56,870	10,000,000	109,044	10,165,914



## HMECU FIVE YEAR FINANCIAL HISTORY

	2014	2013	2012	2011	2010
<b>Income Statement (Year ended December 31)</b>					
Interest Revenue	\$ 6,284,134	\$ 6,367,861	\$ 6,437,644	\$ 6,436,991	\$ 6,689,334
Interest and Dividend Expense	1,620,266	1,668,616	1,852,416	2,084,286	2,110,094
Net Interest Margin	4,663,868	4,699,245	4,585,228	4,352,705	4,579,240
Other Income	1,821,987	1,705,089	1,577,994	1,705,031	1,641,951
Total Income	6,485,855	6,404,334	6,163,222	6,057,736	6,221,191
Operating Expenses	6,136,593	5,934,949	5,692,652	5,894,811	5,447,669
Income before Taxes	349,262	469,385	470,570	162,925	773,522
Income Taxes	54,039	73,022	73,685	22,266	164,138
<b>Net Income</b>	<b>\$ 295,223</b>	<b>\$ 396,363</b>	<b>\$ 396,885</b>	<b>\$ 140,659</b>	<b>\$ 609,384</b>
<b>Balance Sheet (at December 31)</b>					
Personal Loans and Lines of Credit	\$ 17,092,518	\$ 16,875,595	\$ 15,042,902	\$ 14,522,801	\$ 16,095,516
Mortgages and MeritLines	121,060,017	119,089,432	115,416,527	109,286,123	104,824,801
Syndicated Loans	5,273,714	5,182,787	2,875,200	1,877,597	1,626,122
Accrued Interest Receivable	204,529	230,258	192,382	165,767	142,771
Loans and Mortgages to Members	143,630,778	141,378,072	133,527,011	125,852,288	122,689,210
Cash and Investments	15,730,429	18,271,515	21,830,508	24,460,588	22,492,768
Other Assets	4,148,424	4,686,241	4,041,997	4,542,971	4,817,935
<b>Total Assets</b>	<b>\$ 163,509,631</b>	<b>\$ 164,335,828</b>	<b>\$ 159,399,516</b>	<b>\$ 154,855,847</b>	<b>\$ 149,999,913</b>
Members Chequing and Savings	63,337,277	65,478,027	62,730,213	58,820,037	56,698,686
Term Deposits	23,943,015	21,356,193	20,913,133	22,013,643	21,414,072
Tax Free Savings Accounts	11,387,420	9,639,943	7,548,366	5,611,294	3,942,305
Registered Deposits	51,456,357	54,309,476	55,065,412	54,953,058	54,286,795
Accrued Interest	680,042	601,166	694,362	833,152	915,214
Total Members Deposits & Shares	150,804,111	151,384,805	146,951,486	142,231,184	137,257,072
Membership Shares	974,107	1,008,225	1,045,856	1,074,046	1,107,351
Other Liabilities	1,565,499	2,097,241	1,887,693	2,262,351	2,402,814
Members' Equity	10,165,914	9,845,557	9,514,481	9,288,266	9,232,676
<b>Total Liabilities and Equity</b>	<b>\$ 163,509,631</b>	<b>\$ 164,335,828</b>	<b>\$ 159,399,516</b>	<b>\$ 154,855,847</b>	<b>\$ 149,999,913</b>
Annual Balance Sheet Asset Growth	-0.50%	3.10%	2.93%	3.24%	2.65%
Other Items Under Administration	\$ 53,574,462	\$ 46,079,812	\$ 39,450,217	\$ 37,242,711	\$ 42,708,831



# CELEBRATING 80 YEARS OF EXCELLENCE!

## BOARD OF DIRECTORS

Term of Office Expires at the Annual Meeting in the year indicated

Chair .....	Michael Kay .....	2015	Director .....	Oscar Husslage.....	2017
Vice Chair .....	James Cardwell.....	2016	Director .....	Lori Muzak-McComb .....	2016
Secretary .....	Ross Holland.....	2015	Director .....	Vince Paglia .....	2017
Director .....	Kevin Beattie.....	2015	Director .....	Frank Venturelli.....	2017
Director .....	Sonia Browne.....	2016			

## STAFF

Deanna Basso	Rita Fredson	Diana McDermid	Christina Shields
Yolanda Battiston	Nora Gefucia	Sylvia McKinnon	Kelly Smith
Margaret Bayr	Lena Graves	Angela McNamara	Nasim Somani
Alper Bilge	Jodi Gresko	Mary Metcalfe	Mark Stanners
Deb Bolt	Zahra Haidari	Maryann Miskic	Teresa Stephenson
Helen Brown	Bonnie Hamel	Michelle Morey	Jennifer Swing
Tracy Cain	Erin Hart	Patty Painter	Tonia Tirabassi
Haley Chamberlain	Jodi Kielb	Gisele Pinard	Jenn Vandehaar
Rose Mary Coccaro	Kitti Kiss	Heather Pye	Pat Villeneuve
Charlie Collura	Michelle Kranjc	Janice Rempel	Natalie Welland
Daniela Conz	Leslie Lawson	Robert Rocklyn	Kim Williamson
Nancy Cooper	Andrew Leal	Lara Ruplen	Annette Wilmot
Brooke Ducharme	James Lounsbury	Laurie Ryan-Hill	Michael Wilson
Joanne Engleby	Doug Mann	Ruth Salmeron	Sandy Yardley
Joanne Foster	Tina Manojlovic	Shereen Shawihat	



# Thank You for Celebrating our 80th AGM with Us!

# ANNUAL REPORT 2014



## 2014 COMMUNITY SUPPORT

During 2014 HMECU was an advocate in providing sponsorships, donations and gifts of over \$52,500 to a variety of worthy causes throughout the Hamilton, Burlington and Brantford communities. We will continue to be philanthropic to our many employer groups, associations and members in the years to come. Below is a listing of some of the organizations we were proud to support.

Around the Bay Road Race

Big Brothers and Sisters of Hamilton

Brant Community Healthcare System Foundation

Brantford Fire Department

Brantford Food Bank

Brantford Power Employees

Breast Cancer Society

Camp Bunko

Canadian Cancer Society

Canadian Diabetes Association

Canadian Red Cross

Children's Aid Society of Brantford

Children's Safety Village, Brantford

City of Hamilton Co-Ed 3 Pitch League

City of Hamilton - Senior of the Year Award

City of Hamilton United Way

Community Resource Services

Crime Stoppers – Brantford

CUPE Local 5167

CUPE Local 7800

Diagnostic Imaging Department –

St. Joseph's Healthcare

Hamilton Civic Employees

Hockey Leagues

Hamilton Emergency Medical Services

Hamilton Food Share

Hamilton Health Sciences Foundation

Hamilton Motorcycle Ride For Dad

Hamilton Police – The Back-Up

Hamilton Police Association

Hamilton Police Services

Hamilton Professional Fire Fighters

Horizon Utilities

Juvenile Diabetes of Hamilton

Kidney Dialysis Department –  
St. Joseph's Healthcare

McMaster University Medical Centre

Multiple Sclerosis Society of Canada

Neighbour to Neighbour Food Bank

North Hamilton Community Center

NovaVita

Participation House, Brantford

Shriners Club of Ontario

Southern Ontario Fire Fighters

Curling Association

St. Joseph's Lifecare – Brantford

St. Joseph's Healthcare Hamilton

St. Joseph's Healthcare Foundation

St. Peter's Healthcare Foundation

Weekend to End Women's Cancers

Wellwood Resource Centre of Canada

*With special thanks to the Ontario Credit Union Charitable Foundation for their continued support through many fundraising initiatives. [www.ontariocucf.ca](http://www.ontariocucf.ca)*



# FINANCIAL PLANNING & ADVICE

*We have the **EXPERIENCE** our members and their families need...*

Our highly experienced financial planning team are salaried employees and therefore are not influenced by commission driven products and services. The best interest of our members is our #1 priority. Whatever your unique needs are, you can trust that HMECU has the expert advice as well as the products and services to help you reach your goals.

**Some of the ways we help our members include:**

- ◆ Understanding your OMERS or HOOPP as well as other pensions
- ◆ How to make retirement easier & more comfortable
- ◆ What to do with Sick Bank & Vacation Pay upon retirement
- ◆ Choosing the Right Investments (RRSP's, TFSA's, GIC's, Mutual Funds through Worldsource Financial Management Inc., sponsoring Mutual Fund Dealer)
- ◆ Minimizing Income Tax
- ◆ Tax & Estate Planning
- ◆ Education Planning (RESP's & Intrust Accounts)

We understand that everyone's needs are different and we will take the time to understand your situation and goals.

Before you make decisions that could impact the rest of your life call someone you can trust.

**Just a few minutes of your time could make the financial difference of a lifetime! Our advisors are happy to meet with you at any of our branch locations.**

**Call (905) 575-8888 or Toll Free at 1-866-808-2888 to book your FREE NO OBLIGATION APPOINTMENT**



**MEET THE TEAM YOU CAN TRUST TO GUIDE YOU TO FINANCIAL WELL-BEING**

**Leslie Lawson, CFP, Financial Planner**  
 llawson@hmcu.com  
 905-575-8888 ext 213

**Mark Stanners, CFP, Manager Member**  
*Investment Services & Branch Compliance*  
 mstanners@hmcu.com  
 905-575-8888 ext. 214

**Sylvia McKinnon,**  
*Investment Assistant*  
 smckinnon@hmcu.com  
 905-575-8888 ext 219



Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Worldsource Financial Management Inc., sponsoring mutual fund dealer. Additional products and services provided through HMECU.





#### Full Service Branches

**Corporate Head Office/  
Hamilton Mountain Branch**  
209 Limeridge Road East  
Hamilton, ON L9A 2S6  
905-575-8888  
1-866-808-2888

**Hamilton West Branch**  
100-1685 Main Street West  
Hamilton, ON L8S 1G5  
905-526-7244

**Brantford Branch**  
1-330 West Street  
Brantford, ON N3R 7V5  
519-756-6942

#### Satellite Offices

**St. Joseph's Hospital**  
50 Charlton Avenue East  
Room G1104  
Hamilton, ON L8N 4A6  
905-522-1155 ext. 32910

**Hamilton General Hospital**  
237 Barton Street East  
Level 1, Market Place  
Hamilton, ON L8L 2X2  
905-527-4322 ext. 48245

**Burlington City Hall**  
426 Brant Street  
Burlington, ON L7R 3Z6  
905-335-7650

**Hamilton City Hall**  
71 Main Street West  
Room 054 (lower level)  
Hamilton, ON L8P 4Y5  
905-546-2424 ext. 6422