

## CEO's Report for 2010

Welcome to the 64<sup>th</sup> Annual General Meeting of the London Fire Fighters Credit Union.

2010 was a very important year for the LFFCU. Like an ember growing into a flame, so too did the value of being a shareholder in our credit union. At last year's AGM, our progressive, forward-thinking membership voted to increase our share value to \$10 a share. This strategic move allowed our Capital to double - virtually overnight – putting the London Fire Fighters Credit Union in an even stronger position.

Our fiercely loyal membership has always demonstrated pride in being a part of the LFFCU. This loyalty did not go unnoticed. The Board, Committees and staff of the London Fire Fighters Credit Union acknowledges the tremendous support of our members in a time when trust and belief in our future is priceless.

The success of the London Fire Fighters Credit Union has put us in an enviable position. In 2010, we were approached by three other credit unions, in an attempt to merge or amalgamate, which your Board declined. The LFFCU is attractive due to the unequalled loyalty of our very special bond as fire fighters, our decades of profitability, our payroll-based membership, strong capital position and so much more.

Our goal in 2011 is to continue to grow our family. New fire fighters and their families will realize how fortunate they are to have their own credit union; one that is dedicated to fueling the fires that are their financial needs and desires. The LFFCU will be here for new generations of fire fighters thanks to the generations of fire fighters before them.

Thank you to our dedicated Board of Directors and Committee Members. The difficult decisions they make keep the LFFCU profitable and successful year after year.

The success of London Fire Fighters Credit Union is a tribute to the amazing members, who we thank tonight.

Respectfully submitted,  
Charmaine Spiegelberg  
CEO