

PRESS RELEASE

By Lorraine Henderson-Reid
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Central Co-operative Credit Union Ltd completes another successful Annual General Meeting

On Thursday June 29th, 2023, The Central Co-operative Credit Union Ltd held its 15th Annual General Meeting (AGM) with the theme ***Riding into the Future with Financial Security and Stability as we Embrace Change Together.*** As CCCUL celebrates 15 years as a member-owned, member-governed, member-managed financial Co-operative serving 16,027 members all over Dominica and overseas; the Board of Directors and Management saw it fit to highlight the society's success in what was deemed a challenging financial year at the institution.

Corporate Social Responsibility (CSR), digital presence, improved members experience, improved capital position, asset growth, 7% dividend, and membership growth while successfully implementing the Invest MYCCCUL Capital Accumulation Strategy are key achievements of the financial year 2022.

The AGM continues to be the avenue for members to express their confidence in their Credit Union; this year was no different. Newly elected president of the Board of Directors, Dennis Joseph said: **"The Credit Union is more than savings and loans. It is a movement of the poorer people toward finding a way to develop themselves. It started at a time when the banks had little concern for their financial problems. From small, even shaky beginnings it has grown to be a major financial force. Together it represents over 60,000 people in a population of just about 70,000. Central serves nearly 20,000 of that number. As president of Central I consider it an obligation to make myself worthy of the trust placed in me. Together with an incredibly capable Board and an enthusiastic staff we will work hard to achieve the expectations of a strong financial anchor for our valued membership."**

Central continues to position itself in this competitive financial market by offering competitive loans and continuously improved members services.

At every Annual General Meeting we take the opportunity to give back to the Non-Profit Organizations and schools in the areas that we serve. Eleven (11) schools and eleven (11) Non-Profit Organizations benefitted from this year's donation. Our focus at Central remains on Education, Youth, Sports, Community Engagement and the Environment. We work diligently with schools, invest in sports groups and leagues; and in addition to donations to Non-Profits, we provide avenues for education of our membership especially about non-communicable diseases at our branch locations.

As we channel through the challenges of this economy given the high inflation, high delinquency, and the competitiveness of the financial environment, the members of the Central Co-operative Credit Union Ltd elected a new Board of Directors. Mr. Dennis Joseph, Ms. Arthlyn Nesty, Mr. Lisle Bruney, Mr. Ericson Degallerie, Mr. Ronald Charles, Mr. Kenneth Francis, Mr. Rhomie Blanc and Mr. Errol Austrie makes up the new governing body. The newly elected Directors wish to thank the membership for voting for and entrusting them with the mandate of leading Central Co-operative Credit Union Ltd in the new era.

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