



League Communiqué

Quarter 3

October 3, 2014

Greetings Fellow Co-operators,

Another quarter has ended and the St. Lucia Co-operative Credit Union League Ltd would like to ensure that our affiliates are abreast with the strides we have made thus far.

The League continues steadfast in its efforts to add value to affiliates and by extension the Credit Union Movement in St. Lucia and to this end we have begun executing the activities set out in our new Strategic Plan which was circulated on August 29, 2014.

League Delegates successfully completed the tour to Washington D.C. where they were afforded the opportunity to understand the full working concept of shared services from the perspective of a developed environment. The knowledge acquired will assist immensely with the implementation of the League's new 2014-2015 Strategic Plan. The official Tour Report will be emailed subsequently.

The League is pleased to report that we successfully met with the Prime Minister of St. Lucia to apprise him of the Movement's new thrust towards sector and economic recovery. The Prime Minister expressed great enthusiasm in our new drive and has indicated his willingness to assist us in our efforts to meet the social and economic needs of our members. To this end a few strategies were discussed which will be communicated in subsequent correspondence. Also discussed was the need for enabling legislation to facilitate our new direction, the Prime Minister understood the urgency and has assured his commitment in following-up on the progress of our impending legislation. In this regard the League continues to liaise with the Financial Services Regulatory Authority and the Legal Drafting Unit at the Ministry of Legal Affairs.

From September 2, 2014 as indicated in correspondence dated September 16, 2014 the Movement now owns prime property on the William Peter Boulevard hereinafter to be called The "Credit Union House". This game changing move could not have been executed without the support of our affiliates. The next phase in this venture is the commissioning of the Credit Union House and Shared Branching. The League is currently in the process of developing a business plan for this venture which will be made available to all affiliates.

In keeping with the League's thrust to strengthen the performance of the organisation as alluded to in Communiqué 2, we have since advertised the position for a Financial Services Manager. This new resource is expected to energize our Central Finance Facility by establishing an in-house Financial Services Department. We anticipate this position will be occupied by December 1, 2014.

The League has begun the Director Forums and expects to complete this exercise before the end of the year 2014. The meetings held thus far have given the League more insight into affiliates' challenges and concerns which will be used to better the services provided by our organisation in the future.

CaribDE 14 concluded in St. Lucia on September 26, 2014. As expressed by the coordinators of this programme "CaribDE 14 made history in more ways than one! It was the first class in the almost five year history of the program, where participants were addressed by a sitting Prime Minister and Minister of Finance" (*Caribbean DE 14 Breaking New Ground, 2014*). Participating in this one week session were two Regulators from the Financial Services Regulatory Authority. The League in collaboration with CaribDE capitalized on this opportunity to present a case study to the class on the St. Lucian Movement's new Strategic direction. This session ended with a panel discussion which generated healthy discussion among St. Lucian credit union managers, presidents and CaribDE participants as well as coordinators.

Information/Important Dates

✓ **November 2, 2014** **2014 Yoplait Walk for Cancer**

The League will collaborate with Consolidated Foods Limited as Gold Sponsors for the 2014 Yoplait Cancer Walk. This walk will take place on Sunday, November 2, 2014 from 6:00 a.m. The route is as follows: Choc Bay to Pigeon Island Park. More information will be communicated subsequently.

The St. Lucia Co-operative Credit Union League's team looks anxiously forward to continuing our drive to excellence with the unwavering support of you our valued affiliates.

Happy Co-operative Month!!! Local Service, Global Good

LEAGUE'S ADMINISTRATIVE DEPARTMENT