

Report from the President of the Board, Carson Stewart

scorecard works very well for Rocky Credit Union because our strong co-operative principles motivate us to focus on our people, community and member/owners while providing strong financial performance. The four strategic intents of our balanced scorecard are; People, Community, Member Relationships and Finance and Risk.

A Year of Change & Success

2008 was another year of significant change, challenge and success. Even with these uncertain economic times, the Board was pleased to declare a 6.33% Common Share Dividend and a 3% rebate on loan and deposit interest. In total, over one million dollars, the largest amount to date, was conferred to Members.

The Board, elected by the Members, is accountable for directing the democratic process within your credit union, responding to inquiries and requests from regulatory agencies, auditors and yourselves, the Members. To fulfill our responsibilities, the Board attended twelve regular board and three

special meetings, a planning session and a management evaluation meeting. Board members also sat on several committees.

The Audit and Finance Committee met four times to review audit reports from our external auditors, DBO Dunwoody and our system auditors, Credit Union Central of Alberta. The committee reviewed the audits in detail and is satisfied that appropriate controls are in place. On behalf of Rocky Credit Union, the Board would like to acknowledge Credit Union Deposit Guarantee Corporation and Credit Union Central of Alberta for their ongoing support. Their counsel assists Rocky Credit Union in the planning and decision making process.

As members and owners, you can rest assured that your Board is fulfilling their obligation to you – the members and owners.

Confident in Our Future

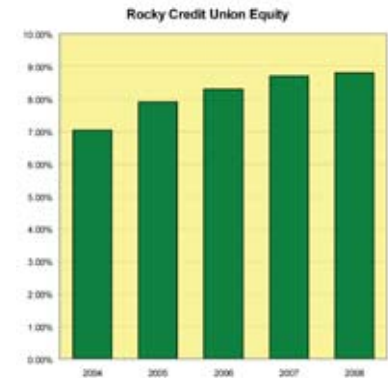
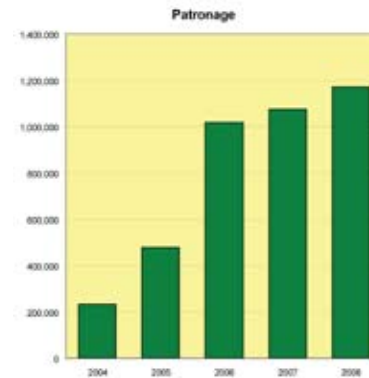
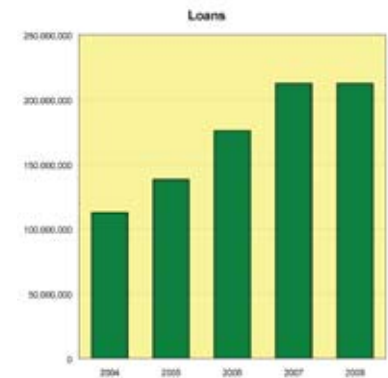
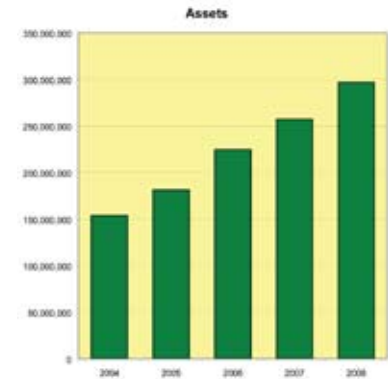
The Board has full confidence in the management and staff to fulfill the vision of Rocky Credit Union. We

would like to extend our appreciation for their commitment to the credit union which they showed throughout 2008 and acknowledge the staff's hard work and hundreds of volunteer hours given back to the community making Rocky Mountain House a better place for our families to reside.

2008 has been an exciting and challenging year. The Board would like to thank you the Members and Owners for supporting your credit union.

Respectfully submitted on behalf of the Board of Directors;

Carson Stewart
President of the Board



Right to Left)
Changing the logo on our building during our logo launch
Fat Cat, Daniel Johnson, and the B-94 Bee at our logo launch luncheon
Condor Kindergarten class takes a tour of the Branch