

## 2012 – The International Year of Cooperatives

2012 is the United Nations International Year of Cooperatives, and as Dubco celebrates its 35th birthday this year, we are looking forward to the continued success of our Credit Union and also to raising public awareness of the invaluable contributions of cooperative enterprises. Cooperative business models, such as that of Dubco, have numerous strengths and offer a viable alternative to the typical for-profit business model. Cooperatives all across the world assist in poverty reduction, employment generation and social integration.

While cooperatives across the globe differ in terms of their objectives and structures, their guiding principles remain the same, they are as follows:

- voluntary and open membership
- democratic member control
- member participation
- autonomy and independence
- education, training and information sharing
- cooperation among cooperatives
- concern for community

These principles guarantee the conditions under which members own, control and benefit from the business. In addition, by focusing on the education of members, cooperatives ensure that their members can contribute effectively to the further development of their cooperative, therefore strengthening the effectiveness and economic viability of the cooperative.

Members are at the core of everything we do at Dubco. We hope that the United Nations recognition of the importance of cooperatives throughout society, through the declaration of 2012 as the International Year of Cooperatives, further highlights the importance of cooperatives here in Ireland and encourages participation and action from members across the globe. Cooperatives are only as strong as the members they serve; made up of individuals united voluntarily to meet their common economic, social and cultural needs and aspirations, through a jointly owned and democratically controlled enterprise, these organisations depend on the input and actions of their members.

### Planning for the future of your Credit Union

Members present at Dubco's 34<sup>th</sup> AGM will have received a circular in relation to volunteerism and succession planning. As our members will be aware, Dubco is a progressive organisation in favour of regulatory controls and good Corporate Governance. We also believe that the essential values of the credit union movement, including volunteerism, which play such an important role in the communities in which we operate, must be protected. To ensure that our great Credit Union continues to have a great Board of

Directors operating on your behalf well into the future we're looking for your support and enthusiasm.

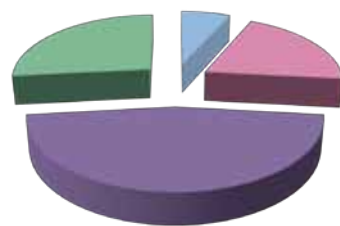
The elected Officers and Staff of Dubco are committed to ensuring that the Credit Union remains a safe and sound financial cooperative, where members can depend on a trusting relationship. We remain dedicated to maintaining the trust of our members through the value and service we provide to those seeking access to fair and affordable financial services. But we can't do it alone, a great Board depends on an active membership who are engaged in the democratic process and involved in our Credit Unions activities.

A nonprofit cooperative Board, such as that of your Credit Union, should reflect a variety of perspectives of a diverse group of stakeholders in the community, in this case the common bond. Board members should be informed about the organisation's mission and vision and must be trusted by the members that they are elected to serve.

Board members with various backgrounds are key to having a successful Board. The Board of Directors should be as diverse as the members they serve; diversity of age, gender and common bond affiliation should be present to provide an assortment of ideas. A Board inclusive of a variety of occupations can also help to serve the best interest by using professional contacts to help reach more external stakeholders.

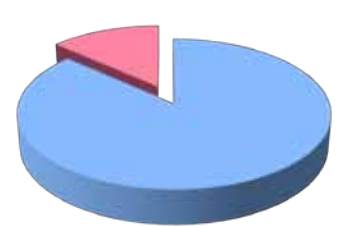
Your Board believe that it is of the utmost importance that we ensure representation of all groups now and in the future. We would like to once again invite members from across the common bond to consider volunteering as a member of one of our Committees with a view to seeking election to the Board of Directors in the future.

The Dubco Board of Directors Breakdown by Age



- 51-60 (46%)
- 61-70 (27%)
- 41-50 (20%)
- 31-40 (7%)

The Dubco Board of Directors Breakdown by Gender



- Female 13%
- Male 87%

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## Annual General Meeting Update

The 34<sup>th</sup> Annual General Meeting took place on the 15<sup>th</sup> of December 2011 in the Morrison Hotel. Members of the Board reported to members in attendance on another successful year for Dubco despite the continued difficult economic environment.

### Dividend

A dividend of 1.5% for all share accounts was approved by members at the AGM. These returns were posted to member accounts on the 16<sup>th</sup> of December 2011.

**Members with Medium or Long Term Share Accounts are reminded that dividends are only withdrawable within 12 months of being added to the account without affecting the status of the account.** Should a member fail to withdraw / transfer dividends within 12 months of issue, such dividends will be subject to the standard deposit terms and conditions relating to the account (i.e. must remain in the account for the specified term of the account and further transactions being subject to all legislation governing the account).

### Death Benefit Insurance

Members who have opted for DBI cover should review their statements to ensure that DBI payments have been deducted. Please note that the premium rates are as follows:

Premium of €2.00 – juvenile cover of €3,250.00

Premium of €10.00 – cover of €1,000.00

Premium of €31.50 – cover of €3,250.00

In the event that insufficient dividend existed to cover the premium of a member's preferred cover level, members should contact the office to make arrangements for either full payment or additional payment for increased cover.

### Election Results

Following the elections held at the AGM, we would like to welcome Michael Clarke to the Board of Directors. Michael joins the Board having previously served on the Supervisory Committee and as a volunteer on both the Audit and Asset & Liability Management Committees. Michael currently works in the Housing & Residential Services Section of Dublin City Council. Outgoing Directors Sean Casey, Margaret Muldoon, Monica Murphy and Vincent Norton were also re-elected to serve on the Board of Directors. Outgoing members of the Supervisory Committee, Seamus Lea and Mark Wynne, were both re-elected also.



Michael Clarke

We would like to extend our appreciation to Martin Gallagher, Dublin City Fire Brigade Fire Prevention Section, who had served on the Board of Directors since his election at the 2008 AGM and was not re-elected this year. We wish Martin all the best and look forward to his continued involvement with Dubco and hope that he will continue to serve as a volunteer at Committee level.

Following the AGM the Board of Directors re-elected Vincent Healy as Chairperson, Vincent Norton as Vice-Chairperson, Monica Murphy as Secretary and Sean Casey was elected as Treasurer to serve for the forthcoming year.



## December Draw Winners

The December Monthly Members Draw was held on Wednesday the 21<sup>st</sup> of December, there were twenty two lucky members who won prizes including a Volkswagen Polo and cash prizes totalling €16,000.

Vincent Savage (DFB Kilbarrack) was the lucky winner of a new car, and the top cash prize went to Catherine Quinn (DCC Finance) who won €2,000. In addition there were eight winners of €1,000 each; Shane Dineen (DCC Planning), Suzanne Maguire (DCC Waterworks), Stephen Hersee (DCC Sewage & Main Drainage), Assumpta Kelly (Retired DCC), Cecilia Gately (DCC Development), Patricia Crowe (Family Member), Michael Kinahan (DCC Salaries) and Sean McCaffrey (Retired DCC). A further twelve lucky members won €500 each; Paul Foley (DFB Blanchardstown), John Collins (DCC Cleansing), Terence Royle Jnr (Family Member), Katharin Swatton (DCC Bibliographic Centre), John Healy (Retired DCC), Aoife Kenny (Family Member), Sean Mac Domhnaill (DFB Wellington Quay), Eithne Boyd (Retired DCC), Eddie O'Hanlon (DCC Markets), Philomena Kenna (Dublin Institute of Technology), Natalie Buckley (DCC City Hall) and Mairead Bambury (Retired DCC). Congratulations to all of the recent winners!

## Your Financial Health – Free Financial Planning & Information Session

Was your New Years resolution to work hard to keep yourself fit and healthy?

Making sure that your finances are in a healthy state is also an important resolution. To ensure that you are covered financially for each stage of your life, it is a good idea to have a 'financial health check' once a year.

Dubco will be holding a free members financial planning and informational session in association with our preferred providers and appointed brokers. The session will be held on Wednesday the 8th of February 2012 at 5:30pm in the Wood Quay Venue, Dublin City Council Civic Offices, Dublin 8 and will address the following topics:

- Protection products – what you need to know about protecting you and your family
- Planning for the future – saving, investment and pension information
- Managing your money – effective budgeting tips
- Legal planning – what you should know about Probate, Wills and credit union Nominations

If you are interested in attending please contact Jane McBride or Caoimhe Rose by telephone or alternatively emails can be sent to [info@dubco.ie](mailto:info@dubco.ie). Please RSVP early to ensure available space.

In addition to this free information session, we would like to remind our members that the MEMBERS™ Financial Services Programme is available at Dubco. As part of the programme members have the opportunity to avail of a financial check-up with the MEMBERS™ Financial Services Consultant (Wayne O'Neill) - Wayne has qualified expertise in the following areas: Retirement, Investments & Protection. Whether you're planning for your retirement or the unexpected, you can find what you need at your Credit Union. Contact the Dubco office for more information about the MEMBERS™ Programme. If you would like to arrange a financial health check, we can set a time for you to meet Wayne.



## Dubco & DFB Donate to LauraLynn

Following a request from the Dublin Fire Brigade D Watch Sick Fund, a donation of €1,000 to the LauraLynn House charity was approved by Dubco in December 2011. The request, made by Ian Kelly, was to match the D Watch Sick Funds own donation of €1,000 to the charity.

Dubco is committed to actively supporting the communities in which our members live and work. We will provide resources to charitable, educational, and social outreach efforts that parallel our mission of financial education, social inclusion, and building better communities.

The LauraLynn House charity was set up in 2001 as a result of an enormous personal tragedy when Jane and Brendan McKenna lost both of their daughters Laura and Lynn in the space of two years. The House was officially opened by President Mary McAleese on 27<sup>th</sup> September 2011 and cares for children with life limiting conditions and their families by providing high quality transitional care, home support, respite crisis and end-of-life care. Its objectives are to offer practical and emotional support for those caring for a sick child, medical and emergency care and respite care – not only for the sick child but for their family and siblings as well. For more information on the charity please visit <http://www.sunshinehome.ie/lauralynn-house.html>.



Dubco Directors Paul McCann (left) and Jeff Kennedy (right) present Ian Kelly (middle) of the D Watch Sick Fund, with a contribution of €1,000 to LauraLynn House.

# Spent too much this Christmas?

If you've overspent this holiday season, using credit or store cards to get you through the holiday period, you could be facing high interest charges and repayments every month. Why not consider taking out a short term loan from Dubco and clear your Christmas debt over a one year period?

The interest rate on credit cards is usually well above rates charged on overdrafts and bank or credit union personal loans and usually ranges from 13% to 22%. Credit cards are one of the most expensive ways to borrow money, and store cards can present an even more expensive option.

**€19.87**  
per week

Example:  
€1,000 over 1 year

LOAN: €1,000  
RATE: 6.49% (6.70% APR)\*  
REPAYMENT PERIOD: 1 year  
REPAYMENT AMOUNT: €19.87  
per week  
TOTAL REPAYMENT: €1,033.24  
TOTAL INTEREST: €33.24

\*Loans must be repaid within 12 months to avail of 6.49% rate



## Health Insurance from Aviva available to Dubco members

Dubco are pleased to offer our members Health Insurance from Aviva, an alternative to Quinn healthcare and VHI, through partnership with BuyHealthInsurance.ie.

### Aviva plans offer you and your family:

- Access to more hospitals, treatment and scan centres than any other insurer
- Better range of maternity benefits
- No waiting periods when you join or switch from a similar plan

Plan	Adult	Family*
Aviva Level 2 Health XS	€752.00	€1,844.80
VHI One Plan	€831.20	€2,493.60
<b>SAVINGS</b>	<b>€79.20</b>	<b>€648.80</b>

For further information on Aviva Health Insurance products contact BuyHealthInsurance.ie on **01 4845122** or email **info@BuyHealthInsurance.ie** or visit **www.BuyHealthInsurance.ie/dubco** for detailed comparisons and quotes.



\*Terms and conditions apply. Savings based on a family of 2 adults & 2 kids switching from VHI One Plan to Aviva Level 2 Health XS. Prices correct at January 2012. All prices quoted are net of tax relief at the standard rate and age related tax credits. Aviva Health Insurance Ireland Limited is regulated by the Central Bank of Ireland. www.BuyHealthInsurance.ie is owned by Tailored Finance Ltd. which is regulated by the Central Bank of Ireland.