

October 30, 2007

## **PRESIDENT AND CEO ANNOUNCEMENT**

On behalf of the Board of Directors, I am pleased to advise that Kelly McGiffin has been appointed as President and CEO for FirstOntario Credit Union, effective November 15, 2007.

Kelly will be joining the credit union from Valley First Credit Union in Penticton, British Columbia, the 19<sup>th</sup> largest credit union in Canada. Kelly has been in the credit union system for the past 30 years, holding various positions of responsibility, including Chief Executive Officer for Powell River Credit Union and Comox Valley Credit Union.

The experience gained during the past thirty years in the credit union system positions Kelly well to lead FirstOntario. He is highly respected, knows the challenges credit unions face and understands the implications of those challenges to the members, staff, management and the Board of Directors.

FirstOntario has selected a leader that can generate a new vision for the credit union, with the excitement and belief in its reality. As both a credit union leader and one of Canada's most prominent international baseball coaches, Kelly has the relevant experience and proven hands on leadership skills to benefit FirstOntario for many years to come.

Please join me in wishing Kelly much success in this critical role.

Otto Penner  
Chair, Board of Directors  
FirstOntario Credit Union