



FOR IMMEDIATE RELEASE

Notice of Special Meeting for Members of St. Francis Xavier Credit Union Ltd.

Belize City, 21 June 2023: Members of St. Francis Xavier Credit Union Ltd. (SFXCU) are notified of a special meeting to be held on Sunday, 9 July 2023. The Governor of the Central Bank of Belize, in his capacity as Registrar of Credit Unions (Registrar), has approved for Mr. Martin Marshalleck, the appointed Administrator to SFXCU, to call this special meeting in accordance with section 61(8) of the Credit Unions Act (CUA). Further meeting details will be published by the SFXCU Administrator forthwith.

This special meeting is being called to update the credit union's membership on the affairs of the credit union and the steps taken to protect their interests. The external auditor's report, which covers all the areas identified in the recent examinations and the special investigations conducted on SFXCU, will also be presented.

The Registrar appointed the Administrator to SFXCU on 10 March 2023, and since then, the credit union has continued to operate normally without interruption. The primary function of the Administrator is to manage and operate the credit union in accordance with the CUA, the by-laws, and its policies and procedures. Additionally, the Administrator is charged with the responsibility to consider and implement prudent corrective measures, necessary to remedy issues identified by the Registrar.

SFXCU's members are urged to attend this important meeting, as the Administrator and staff of the credit union will report on their work to protect members' interests.

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