

## Michael Barrett elected new CDF president

*Ottawa, October 26, 2010* - Michael Barrett, Chief Operations Officer of Gay Lea Foods Co-operative, has been elected president of the Co-operative Development Foundation of Canada (CDF), the charitable arm of the Canadian Co-operative Association (CCA).

Mr. Barrett, who joined the CDF board in 2007 is a long-time champion of CDF and CCA serving on the International Program Committee (IPC) and the 2012 Canadian National Committee on the UN International Year of Co-ops. A native of Oshawa Ontario, he has worked at Gay Lea, the largest dairy co-operative in the province of Ontario, for eleven years. He has also been involved in the Co-operative Young Leaders (CYL) Program for the past eight years.

Mr. Barrett replaces Wayne McLeod CEO of Westoba Credit Union, who had been CDF's president since 2002. Mr. McLeod announced at last week's Annual General Meeting that he would not seek re-election as president, but would remain active in the foundation as a director. Executive positions are elected from among the board members following board elections at CDF's Annual General Meeting.

"CDF is an important extension of our co-operative values and plays a significant role in being able to connect our members to the principle of co-operatives helping other co-operatives." Mr. Barrett said. "CDF under the leadership of Wayne McLeod has enabled the CCA International Development Program to extend their reach through funds raised from our members and our community. I am looking forward to the challenge of leadership and the challenge of carrying on the legacy of Wayne and the entire CDF board. I look forward to building bridges, building hope and building sustainability"

"It has been very rewarding, interesting and challenging times," Mr. McLeod said of his 8 years as CDF president. "I worked with a great board and great management. I look forward to continuing to support CDF." Under his presidency, CDF has successfully grown from \$500,000 a year to raise over \$1.2 million a year.

The CDF board also re-elected vice-president, Gary Seveny, retired President and CEO of Alterna Bank of Canada and Alterna Savings and Credit Union and Secretary/Treasurer Jill Kelly, representing Central 1 Credit Union's B.C. Region.

Mr. Barrett was one of three incumbent directors re-elected at last week's AGM; the others were Jill Kelly and Claude Gauthier of GROWMARK Inc.

The AGM also elected one new board director, Cheryl Byrne, CEO Credit Union Knowledge Network (CUSource) and VP Knowledge Services Credit Union Central of Canada. "I strongly believe in the efforts of CDF and am proud to be a Board Director and ambassador of co-operative values." Ms Byrne said.

The CDF Annual General Meeting was held on October 21, 2010.

The Co-operative Development Foundation of Canada (CDF) is the charity of choice for Canadian co-ops and credit unions. CDF raises money to support the development of co-operatives and credit unions in Africa, Asia, and The Americas. Co-operatives and credit unions have proven to be effective tools in helping poor people work their way out of poverty. The money raised by CDF is primarily used by the Canadian Co-operative Association (CCA), in its efforts to reduce poverty in many countries around the world. CCA is a national association representing co-operatives and credit unions in Canada.