



Lifetime Co-operative Achievement Award: Larry Malinowski

For long, varied and meritorious service by individuals in volunteer and/or elected positions within co-operatives and credit unions.

Larry Malinowski began his journey with the credit union system as a young man, joining the board of Theodore Credit Union in his early 20s. In the almost five decades since, he has been part of – and often led – the evolution and the consolidation of the credit union system.

When Larry joined the board of Theodore Credit Union he was among the youngest directors on the board, and an integral part of that board’s rejuvenation. Larry watched and learned from the more senior board members, who helped mentor him as he took on board and committee responsibilities.

It was around Theodore’s boardroom table that Larry began to develop the skills and processes that helped him develop into a strong leader, said fellow board member, Bruce Hansen. Consensus building through examination and discussion became a key part of Larry’s style.

When Theodore Credit Union entered into amalgamation discussions with Cornerstone Credit Union in 2004, it was board president Larry Malinowski who helped his credit union navigate the difficult governance and operational decisions. Negotiations were successfully finalized after Larry and his team demonstrated to the membership that it was in their best interests to amalgamate with a larger credit union.

In a pattern he repeated many times over almost 50 years, Larry guided board members through deliberations by giving them a forum and the permission to express their opinions in a safe space. Larry’s leadership style gently steered the group towards consensus. “I learned that there wasn’t always a right side or a wrong side to an issue but there was always a solution or best way forward,” remembers Bruce Hansen.

Larry helped revamp the Cornerstone governance structure. He was a key part of a team that developed a skills assessment matrix used to inventory existing director competencies and identify the skills needed by current and newly-recruited directors in the future.

Larry’s extensive meeting preparation and vast knowledge is almost legendary. He was known as a numbers guy, generous with his time and insightful with his perspective. Business minded and serious when it came to board work, but with a twinkle in his eye when he was off duty. A quiet, calming person. When Larry did speak up, it was meaningful, thoughtful, and added great value to discussions.

Doug Jones, the CEO of Cornerstone Credit Union says that Larry’s calm and consistent approach to managing the governance - management relationship was outstanding. He ranks Larry Malinowski as one of the best leaders he has worked along side. Doug Jones adds that Larry kept communications strong and everyone’s emotions in check during pivotal leadership team discussions such as on branch rationalization or a significant merger.

To launch Cornerstone’s proposed initiative called the “provincial member” – essentially allowing credit union members to have access to advice and service anywhere in the province - Doug Jones and Larry Malinowski met with the leadership teams for many of Saskatchewan’s credit unions to discuss their vision.

The provincial member initiative discussions led to another significant merger with Horizon and Plainsview credit unions. As a result of the merger, Cornerstone grew significantly in asset size to \$2 billion. Larry's reputation for integrity, intelligence, and living the co-operative values were critical contributors to these visits and this outcome.

Larry retired from the Cornerstone board in 2022. He continues as a member of Cornerstone Credit Union and is a member with Legacy Co-operative Association.

His legacy includes a unique collaboration agreement between Cornerstone, Conexus and Innovation credit unions which resulted in sharing resources like internal audits and developing a wealth management subsidiary. Each credit union gained superior products, which was especially important for a smaller credit union like Cornerstone.

There are two primary reasons Larry remained part of the credit union system. A lifelong learner, Larry says that one of the reasons he stayed in the credit union system all these years was because of the many learning opportunities he experienced from the system changes. Consolidation of the provincial credit union system, advancements in technology, the launch of mobile banking and the introduction of cryptocurrency – each provided the opportunity to learn something new, share his knowledge with others, and help his credit union move forward. Secondly, the individuals he had the opportunity to work alongside, including fellow board members, executives, and management, were instrumental in his enduring commitment. Larry deeply cherished the relationships he built and the valuable learning experiences he gained from his colleagues. For him, it was as much about the people as it was about the collaborative mission they shared.

Larry's reputation for integrity, intelligence, and living the co-operative values were significant factors in the expansion and success of Cornerstone Credit Union. We are honored to present Larry Malinowski with the Lifetime Co-operative Achievement award on October 16, 2023 as part of the Co-operative Merit Awards ceremony.

Awards will be presented October 16, 2023 at TCU Place, 35-22 St E, Saskatoon as part of the Co-operative Merit Awards ceremony. YOU'RE INVITED to attend and help celebrate our four Saskatchewan Co-operative Merit Award recipients.

Cocktail reception begins at 5:30pm and the dinner and awards ceremony begins at 6:00pm. RSVP to Saskatchewan Co-operative Association by October 9th - sca@sask.coop or 306-244-3702.

More information at <https://sask.coop/events/co-op-merit-awards>