



Churchbridge Credit Union
Bringing Communities Together

Board of Directors

Nomination Package for Candidates



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INTRODUCTION

Thank you for expressing interest in becoming a member of the Churchbridge Credit Union Board of Directors. We seek dynamic, committed, progressive-minded members with a passion for leadership who want to actively contribute to the success of Churchbridge Credit Union. Our board consists of seven members, representing all branches: four from Churchbridge & district, and three from Langenburg & district.

Inside the candidate guide, you will find information about:

- important dates,
- our credit union,
- eligibility requirements,
- expectations of directors, and
- requirements to apply.

Please take the time to review this guide to determine if running for the Board of Directors is right for you.

In 2021, two 3-year terms are up for election due to term expiry:

- Churchbridge District – 2 positions

Our Board is committed to governance excellence and building a strong team that is committed to the mission, vision, and values of the credit union. If you feel that you would be a valued, competent member of our Board, please complete the required nomination form and submit to one of our two branches. Nomination will be accepted from March 8 – April 5, 2021.

For more information, please call 306-896-2605.

Sincerely,

Wendy Lutz
President of the Board of Directors, Churchbridge Credit Union



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WHY WOULD I WANT TO SERVE AS A BOARD MEMBER?

A Common Vision

Saskatchewan credit unions share a common vision of working together to build better communities. As locally owned financial institutions, we take pride in investing in the dreams that help our members and communities succeed. Credit unions have provided financial services to Saskatchewan members for over 60 years. Throughout those years, we have also played a meaningful role in supporting community social programs and economic development initiatives. For us, investing in people goes way beyond business relationships: it's an essential part of who we are. Saskatchewan credit unions recognize that strong communities are the foundation for the quality of life and positive environment Saskatchewan people deserve.

Continuing the Tradition

Meeting the needs of members while living up to our cooperative principles is a challenge that Saskatchewan credit unions meet every day, in large part, thanks to our boards of directors. These boards combine sound financial decision-making with cooperative principles, such as *concern for community*, to set a course for their credit unions. The elected volunteers who serve on credit union boards make a meaningful difference in their credit unions and their communities. Credit unions operate in a complex and fast-paced industry: providing leadership and representing credit union members within this environment is a challenging undertaking, but the rewards are many. Across the province, credit union directors play an important role in ensuring our members have access to excellent financial services and in building our communities.

Personal Development

Taking a leadership role in your credit union is not only a great way to make a difference in your community, but also an exceptional opportunity to interact with and learn from community supporters like yourself at local, provincial, and national events. Comprehensive training is provided through the Credit Union Director Achievement (CUDA) Program and other workshops and seminars. You will acquire new leadership and strategic planning skills, enhance your financial statement analysis abilities, and complement your understanding of the roles of board and committee members for any organization.

Churchbridge Credit Union also subscribes to the Board360, an all-inclusive online training application specifically created to meet the professional development and training requirements of credit union boards and directors. It is easy to use, and the courses, which are pre-assigned, can be completed at your own pace, on your own time.



QUALIFICATIONS

Credit Union directors come from all walks of life, bringing with them a wide variety of experience, skills, knowledge and viewpoints. That's what makes our system so rich and unique. The following are the eligibility requirements as outlined in section 102 of *The Credit Union Act, 1998*:

- Must be 18 years of age or older
- Must be of sound mind and has not been found by any court in Saskatchewan or elsewhere to be of unsound mind
- Must be an individual
- Must be a member of the credit union except where elected or appointed by investment shareholders, in which case the nominee need not be a member
- Must not be an employee of the credit union or CUDGC
- Must not have been convicted in the preceding five years of a criminal offence that is punishable by a term of imprisonment of five years or more or of an offence against this act
- Must not have a status of bankrupt
- Must not be a professional advisor to the credit union
- Must not be a member of any class of personas that may be prescribed in the regulations

The following are the eligibility requirements that are over and above those outlined in section 102 of the *Credit Union Act, 1998*. Each Nominee or Director shall:

- Have been a member of the Credit Union for a minimum of one (1) year as at the Closing Date of Nominations;
- Use the Credit Union as her/her Primary Financial Institution;
- Not be involved in legal proceedings against the Credit Union or any of its affiliates or subsidiaries, in the previous year;
- Not be a spouse of a person involved in legal proceedings against the Credit Union or any of its affiliates or subsidiaries;
- Not have any loans or credit in arrears with the Credit union in the previous year or have any Judgement registered against them;
- Not be an employee of the Credit Union within 24 months of the Closing Date for Nominations;
- Not be a Director or employee of a business selling competitive products or services except as a representative of the Credit Union;
- Not be a spouse of a Key Management Person of the Credit Union;



COMMITMENTS and EXPECTATIONS

Attendance at Meetings

- 12 regular monthly board meetings, held the 4th Thursday of the month (2 -3 hours each)
- 1 or 2 committee meetings (1 – 2 hours each)
- 1 Annual General Meeting (2 to 3 hours)
- 1 Annual planning meeting (1 – 2 days)
- Other conferences, i.e. national, provincial, etc. (1 – 5 days)
- Plus the time required for reviewing information prior to meetings. A majority of the meetings are held in the evenings.

Churchbridge Credit Union holds annual planning sessions to review and develop our strategic direction to ensure our viability for the future. A position on the Board can be very rewarding and satisfying as you help set policies and direction for the benefit of our members.

Remuneration

- Full Day Meeting, in town or out of town \$250.00
- Evenings or half day \$150.00
- Committee Meetings \$100.00
- Delegate half day \$150.00
- Delegate full day \$250.00
- Webinar \$75.00
- Delegate travel time \$25.00/hr

Mileage per diems for meals and incidental expenses also apply to those sessions or meetings that are held away from the office. Education and training is also remunerated at a set rate.

Training and Development

- Approximately 3 days per year for training and development. Most training is now completed virtually at your own pace.

Authority and Responsibility

The Board of Directors has a responsibility under the Credit Union Act, and to the members, to ensure Board authority is exercised in a manner that serves the best interests of the members. The Directors are responsible for performing the functions assigned to them to the best of their ability. The Board of Directors hires a CEO to manage the day-to-day operations of the credit union.



Trusteeship Duties

Directors must act honestly and with the utmost good faith for the benefit of the credit union. In summary, the trusteeship (fiduciary) duties are:

- Act honestly
- Act in good faith
- Give loyalty
- Exercise authority within the parameters of the position
- Disclose interest
- Avoid breach of confidence

Duties of Care and Skill

A Director is expected to use reasonable care, diligence, or the skills that a rational, prudent person would use in comparable circumstances.

- Exercise reasonable care
- Attend meetings
- Keep informed
- Act intelligently
- Avoid reckless or imprudent judgment
- Provide adequate supervision
- Exercise skill and diligence

Roles

The Board of Directors shall follow the duties and responsibilities as set out in the Credit Union Act and Regulations. A summary is listed below:

- To establish the basic mission, objectives, and board policies of the credit union;
- To select, employ, and monitor performance of the general manager as well as determine his/her responsibilities, duties, and compensation;
- To approve the financial structure of the credit union, including budgets;
- To ensure the safety of members' assets;
- To maintain good public and member relations;
- To establish and approve the strategic direction of the credit union;
- To ensure that a Board of Directors is organized and perpetuated as a sound governing body;
- To review and appraise results of operating activities

The Board of Directors does not:

- Approve member loans
- Actively participate in operational management decisions



Committees

Much of the work of the Board of Directors is accomplished through committees. Each committee has an assigned function, and specializes in that area of the operation, bringing forward its recommendations to the Board of Directors for final decision. Each Director is assigned to sit on two or three Board Committees:

- Executive
- Conduct Review
- Audit & Risk
- Property
- Nomination
- Member Relations
- Harassment
- Work Place Violence

Committee structure and responsibilities are continually reviewed and adapted as the needs of the credit union change.

HOW DO I APPLY

Procedure For Nomination

Members wishing to be a nominee must pick up a nomination paper at their local branch location and review the criteria of eligibility for a director. The nominee must obtain five signatures of members to endorse his or her nomination and sign the “consent of Nominee.” The board will have an election committee to receive nominations. The Board of Directors encourage nominations from members of all walks of life and backgrounds.

Nomination Period

Nominations are to be received during regular business hours at any of the credit union’s two branch locations beginning March 8 and closing April 5 at 4:30 PM.

Promotion of Nominees

The names of the nominees (if election is required) will be advertised to the membership at the local branches and in local newspapers, for sufficient time to allow members to consider their options.

Election Process

Elections will take place during regular business hours at each branch where an election is required and will be held from April 19 to 25.

Announcements

In the case of an acclamation, the successful candidate will be announced at the conclusion of the nomination period. Where elections are required, the results will be held in confidence and released by the Nominations Committee at the Annual General Meeting which is scheduled for 5:00 PM on April 26, 2021 (location TBD based on current Public Health guidelines).



BOARD NOMINATION PAPER

We, the five undersigned members of the Churchbridge Credit Union hereby nominate _____ as a candidate of the election for a member of the Credit Union Board, now about to be held.

Dated this _____ day of _____, 2021.

1) _____ 2) _____

3) _____ 4) _____

5) _____

Qualifications of a Director:

Subject to the Credit Union Act, 1998, Standards of Sound Business Practice and bylaws of the credit union, an individual nominated will meet the following eligibility requirements.

Persons nominated to serve on the board will be made aware of the eligibility requirements prior to accepting the nomination, and every nominee for the position of director must confirm in writing to the board that they are eligible to be a director pursuant to this policy.

- Must be an individual, 18 years of age or older, and have capacity
- Must not be an undischarged bankrupt
- Must be, and remain, eligible for fidelity bonding
- Must not have been convicted of a criminal offence related to theft, fraud, or breach of trust for which he or she has not been pardoned
- Must not have been convicted of an indictable offence pursuant to the *Criminal Code* within the last five years other than a criminal offence mentioned above
- Must not have been convicted of an offence under *The Credit Union Act* and sentenced to a term of imprisonment within the last five years, or if not within the five years and the individual was not sentenced to imprisonment; or it has been more than five years since the completion of any term of imprisonment imposed as a result of a conviction for an offence under the Act
- Must have been a member of the Credit Union for a minimum of one (1) year as at the Closing Date of Nominations;
- Must use the Credit Union as his/her Primary Financial Institution;

- Must not be involved in legal proceedings against the Credit Union or any of its affiliates or subsidiaries, in the previous year;
- Must not be a spouse of a person involved in legal proceedings against the Credit Union or any of its affiliates or subsidiaries;
- Must not have any loans or credit in arrears with the Credit union or any other financial institution in the previous year or have any Judgement registered against them;
- Must not be an employee of the Credit Union within 24 months of the Closing Date for Nominations;
- Must not be a Director or employee of a business selling competitive products or services except as a representative of the Credit Union;
- Must not be a spouse of a Key Management Person of the Credit Union;

CANDIDATE'S ACCEPTANCE

I, the said _____ named in the foregoing nomination, hereby state I meet all of the qualifications of a director and accept the nomination.

I understand the credit union may collect such additional information about me as may be necessary to review and verify the information contained on this nomination form from outside sources (i.e. credit checks, criminal record checks, or credit bureau reports).

Signed in the presence of:

Signature of Witness

Signature of Candidate