



Nomination Package

Scan Sheets & Job Description

Board of Director Elections

***DEADLINE FOR NOMINATIONS: FEBRUARY 10,
2023***

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Eligibility for the Board

Any person who is a member of the Credit Union under Article 2 is eligible to be elected to the Board, but the following persons are disqualified from being a Director:

- anyone who is not an individual;
- anyone who is less than eighteen (18) years of age;
- a person who has the status of an undischarged bankrupt;
- anyone who is not a permanent resident of Canada;
- a current employee of the Credit Union, or any immediate family member of an employee, or anyone who, in the past two (2) years, has been an employee, or is an immediate family member of a former employee of the Credit Union, Central or the Nova Scotia Credit Union Deposit Insurance Corporation,
- an auditor of the Credit Union, or a partner or employee of the auditor's firm,
- a solicitor of the Credit Union, or a partner or employee in the solicitors' firm,
- a person employed in the Civil Service whose official duties are concerned with the affairs of the Credit Union,
- a member who is in arrears for more than 90 days under a debt obligation to the Credit Union,
- a person who is in breach of any policy of the Credit Union,
- a person who has not completed the director training requirements as set out in section 82(3) of the Act;
- a person who fails to attend three consecutive Board meetings, without cause satisfactory to the other members of the Board, or fails to attend at least seventy-five percent (75%) of regular Board meetings plus the Annual General Meeting and Strategic Planning Session;
- a person who is or becomes an employee, director, officer, or agent of an organization in a competitive business to the Credit Union; or
- a person, or any immediate family member of such person, who is or becomes an employee, director, officer or agent of (i) another credit union (other than a director of Central) or their wholly owned subsidiaries; or (ii) an organization which has decision making authority with respect to products and services offered by the Credit Union; or
- a person who is a member of the immediate family of a person who is a candidate or is an incumbent Director who would be on the Board at the same time as that person if the person is elected.

Skills & Qualifications

To best serve the Credit Union, our Board needs directors with demonstrated experience and skills needed to enable the effective functioning of our Board of Directors.

The Board has identified areas of capability required to perform at the governance level. We are looking for candidates with proven experience in these areas.

Collectively, our directors ideally have experience in the following areas:

- **Leadership:** experience in leading and/or directing organizations or groups of people
- **Governance:** experience on a Board, and/or demonstrated knowledge of good board governance

- **Finance:** demonstrated experience in understanding and analyzing financial statements, financial performance measures,
- **Risk management:** demonstrated experience in understanding enterprise risk including credit risk, market risk, operational risk
- **Regulated industries:** credit unions operate in a regulated environment. Understanding the regulatory and legislative landscape for credit unions or financial institutions
- **Industry knowledge:** understanding of the financial services industry, how credit unions operate, and the trends, technology and risks impacting credit unions and other financial institutions
- **Community understanding:** awareness and understanding of the communities, businesses and industries served by Community Credit Union
- **Human resources:** experience in human resources, particularly succession planning, executive recruitment, executive compensation
- **Information technology (IT):** demonstrated understanding of technology as a business channel
- **Legal:** prior or current experience in the area of corporate or business law

All nominees will be evaluated against these areas of need.

Individuals interested in serving on our Board need to review the “Terms of reference” on pages 13-14 as this outlines the roles and responsibilities expected of every Director.

Positions available in 2023

In 2023, there are six (6) available director positions up for election.

We are seeking qualified and committed nominees to fill these seats and complement our Board.

What to expect once you submit your nomination form

The Nominations Committee of the Board of Directors will review all submitted nomination forms. The Committee will evaluate whether nominees meet the basic requirements and best address the Board’s current and future needs.

Applications are first reviewed to ensure they meet the minimum qualifications:

- The candidate and the person nominating the candidate are Community Credit Union members in good standing, as per the bylaws for Community Credit Union (see above - Eligibility for the Board).
- All nomination forms are completed in full.
- Candidates have experience and capability identified to be added to the talent composition of the continuing Board members (see above - Skills & Qualifications)
- If a nominee does not meet these requirements and criteria, prospective nominees will be contacted and provided with an explanation as to why their nomination is not eligible.

Nominee applications that meet the needs and requirements as outlined will be contacted for an in-person interview with the Nominations Committee. The Nominations Committee of the Board will evaluate all prospective nominees and make a recommendation to the Board on which candidates

should run for election. Candidates will be evaluated against all other nominees, ensuring the best possible candidates are recommended for election.

Following the interview, candidates will be contacted by phone and advised if their application to run for election to serve on the Board is successful. If a prospective nominee is not recommended to run for election, the nominee will be provided with a detailed explanation as to why their nomination is not recommended.

Nominees running for election

Community Credit Union will publish information for advance voting about each recommended candidate on the Community Credit Union website and both branch locations.

If the number of qualified nominees is less than or equal to the number of positions to be filled, the nominees will be declared elected by acclamation at the AGM.

If the number of qualified nominees is greater than the number of available board positions, an election will be held. The Nominations Committee will provide details on the election to all members, including election dates and how to cast your vote. The results of any election will be announced to members at the AGM.

Timelines

Nomination packages available:	January 13, 2023
Deadline or closing date for all nominations:	February 10, 2023
Evaluation of nominations, including interviews:	by March 3, 2023
Posting names of candidates (photograph & biography):	March 6, 2023
Advance poll for elections:	March 15 – April 10, 2023
Annual General Meeting:	April 11, 2023

Frequently Asked Questions:

How much of my time is required?

1. At least one evening per month for board meetings, and one evening per month for adequate preparation time.

Note: Please be advised that urgent meetings will occasionally be called. These meetings are usually very short (max 10 minutes) and are mainly focused on approving exceptions to the loan policy.

2. Director Training - allow 2 to 3 evenings throughout the year and self-study program - CUDA-CBT; in some years, the training may require 2 to 3 days
3. If on a committee, add another evening per month.
4. Strategy session – allow a day and a half for this session
5. If you become a delegate to the provincial Central, you will be expected to attend district meetings and provincial meetings which are typically held in Halifax.

What is the term of office?

Normally 3 years. If the position is to complete the term of a director who left, it may be 1 to 2 years.

Will I be compensated?

The Credit Union Act allows directors to receive remuneration (Act 99). In 2021 Directors of the Credit Union received a monthly honorarium of \$250 and Directors receive reimbursement for reasonable expenses such as mileage if the meeting is held outside of the Directors home branch.

What are my responsibilities?

A term of reference for a Director is included with these materials. The description may seem overwhelming at first. Training and support are available from other directors, the President & Chief Executive Officer and from other sources such as Credit Union Central and CU Source.

What are my obligations as a Director?

The director's obligations are to act as a fiduciary which means to make all decisions in the best interest of the Credit Union and not for self and to fulfill your responsibility with care. Refer to the terms of reference included in this package.

In addition to responding to the Nomination Committee's request to offer for the Board if the Committee contacts you directly, members are also permitted to come forward and express an interest themselves using the nomination form provided in this package. You

are invited to contact any member of the Nominations Committee to ask questions related to the process.

The members of the Nominating Committee and their email addresses are:

- Christopher Tucker, *Chair* ctucker@community.creditu.net
- Carolyn Allen callen@community.creditu.net
- Daniel Roper droper@community.creditu.net

About the Nomination Form

Once members are recruited or volunteer to offer for election to the Board, they are required to **complete the Nomination Form (attached)**. The form requires **two members to support the nomination (in place of the mover and seconder)**. The member must also sign indicating they agree to let their name stand and that they meet the eligibility criteria.

In addition, candidates are to **submit background information or a "scan sheet"**. The scan sheet is to be **accompanied by a recent photo**.

The **Scan Sheet and Photo** is important because it provides the membership with specific information about the people offering for the Board. If you do not have sufficient room on the scan sheet, please feel free to use the back of the scan form. The Nomination Form is kept by the Nominations Committee and information from the scan sheet may be used in a newsletter or posted in the credit union.

PLEASE MAKE SURE YOU HAVE SUBMITTED ALL OF THE FOLLOWING:

- SCAN SHEET (*attached*)**
- NOMINATION FORM (*attached*)**
- PHOTO**

Completed nominations can be submitted to your local branch, in person or by mail, or via e-mail to ctucker@community.creditu.net.

**Truro Branch
347 Willow Street
Truro, NS B2N 5A6**

**Amherst Branch
33 Prince Arthur Street
Amherst, NS B4H 1V7**

**Digital Innovation Centre – Truro
859 Prince St
Truro, NS B2N 1G3**

NOMINATION FORM

We, the undersigned, nominate _____, of
(name of candidate)
_____, Nova Scotia, for a position of Director of the Board of Community Credit
(county)
Union of Cumberland Colchester Limited.

Dated this ____ day of _____, 2023, at _____, Nova Scotia.

Signatures of two supporting Credit Union Members

1. Print Name: _____
Signature: _____

2. Print Name: _____
Signature: _____

I, _____, hereby agree to let my name stand for the Board of Directors of Community Credit Union of Cumberland Colchester Limited and confirm my eligibility in accordance with the credit union by-laws.

Date

Signature

Please include a copy of the Background Information Scan Sheet and a recent photo of yourself.

SCAN SHEET

Background Information Candidate for Board of Directors

First Name: _____ Last Name: _____

Address

Street Address: _____ City: _____

Postal Code _____

Primary Phone Number: _____

- Cell Phone
- Home Phone
- Work Phone

Secondary Phone Number: _____

- Cell Phone
- Home Phone
- Work Phone

E-mail Address: _____

Please provide the following information (*if retired, please provide the last place of employment*):

Occupation: _____ Employment: _____

What is your knowledge of Community Credit Union?

Please outline Skills/Experience you can bring to the Board in the following areas:

Leadership: _____

Governance: _____

Finance: _____

Risk Management: _____

Regulated Industries: _____

Industry Knowledge: _____

Community Understanding: _____

Human Resources: _____

Information Technology: _____

Legal: _____

Other Comments: _____

I hereby certify that the information provided in this document are truthful. I also hereby agree to fulfill the terms of reference for a Director in the event I am elected or acclaimed or appointed to the Board of Directors for Community Credit Union.

Signature

Date

Terms of Reference for Directors of Community Credit Union

Purpose

The Board of Community Credit Union will hold each Director accountable for fulfilling the expectations outlined in this role description.

- A Director must be a person with ability, experience, judgment and integrity consistent with the needs of a credit union
- A Director must ensure he or she is in compliance with all governmental requirements including those set by the credit union's regulators.
- A Director's duty is to protect the assets of the credit union, honor the rights of the employees, stakeholders and creditors, and provide for financial health of the credit union and work as part of the Board as a whole

Standard of Care

Every Director, in discharging his or her duties, must exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. The determination of whether a Director failed to meet the minimum standard of care will depend on the fact if each individual situation.

The following is a non-exhaustive list of actions that should be taken by Directors in discharging their duties.

- Directors are not to delegate decisions or powers to management that should remain with the Directors;
- Directors are to attend all Directors' meetings. Directors who do not attend Directors' meetings are deemed to have consented to the resolutions passed at those meetings unless dissent notices are properly filed;
- Directors are to prepare adequately for each Board and Committee meeting, which they attend. This includes reading the material, analyzing the information, and conducting independent research if necessary, to better understand the material;
- Directors are to make reasonable enquiries about information provided to them by management to gain assurance that the information provided has integrity;
- Directors are to stay informed of the business and regulatory environment and economic environment in general and in particular the events occurring in the financial institution sector;
- Directors are to read critical documents issued by the credit union to stakeholders;
- Directors must utilize the credit union's products and services;
- Directors must comply with the credit union's conflict of interest and code of conduct;
- Directors are to educate themselves on their governance duties and sound governance practices;
- Directors are to participate on and contribute to at least one Board Committee;

Fiduciary Responsibilities

The Director, in discharging his or her duties, must act:

- Honestly and in good faith
- With a view to the best interests of the credit union and membership as a whole
- With the care, diligence, and skill of a reasonably prudent person
- On behalf of and for the benefit of the credit union and membership as a whole

The Director has a fiduciary duty to the credit union. This duty recognizes that Directors are in a position of trust over the actions of the credit union and can engage in activities that can harm the credit union. The Director is responsible to act for another's benefit, rather than for himself/herself. Directors will be prohibited from:

- Engaging in activities that put their personal interests in conflict with the best interests of the credit union;
- Engaging in activities that would provide the Director, or others, with a direct benefit that should have been earned by the credit union;
- Failing to act in a situation where action would be in the best interests of the credit union;
- Taking an opportunity for personal profit that the credit union either could have obtained for itself or that it was actively seeking;

Authority

An individual Director has no specific authority, but only has authority as a part of the Board of Directors. A Director cannot unilaterally operate, give direction to management, or authorize transactions unless specific authority has been delegated by the Board and is properly transacted.

When a motion has been decided by proper decision-making protocol of the Board, every Director is expected to support the decision. If the Director is strongly opposed to the decision of the Board and cannot agree to support the decision, the individual can pursue opinions through legal means or resign from the Board.

Ongoing Learning

Every Director of the credit union is required to invest time to pursue ongoing learning to better equip themselves in conducting their duties and making effective decisions.

Director Evaluation

Each Director agrees to being annually evaluated on their performance as a director. Results of the evaluation will be communicated by the Chair of the Board. Where the evaluation results identify that the Board member is not operating at a satisfactory level, a development program will be initiated, or the Director may be terminated from the Board.