

Biggar and District Credit Union

Board of Director Candidate Information



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Why I would 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 and 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 co-operative principles is a challenge that Saskatchewan credit unions meet everyday, in large part, thanks to our boards of directors. These boards combine sound financial decision-making with co-operative 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; it is also an exceptional opportunity for personal and professional development. As member of the board of directors you are exposed to a variety of circumstances and experiences. You will have the 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 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.

The credit union provides some remuneration to cover your time spent on credit union activities and pays for your out-of-pocket expenses incurred while on duty.

Meeting Allowance/Per Diem

Directors will be paid a per-diem of \$150.00 for meetings less than 4 hours, and \$300.00 for meetings in excess of 4 hours. A per-diem of \$100.00 will be paid for committee meetings. These per diems include travel and preparation time for local meetings.

Per Diem rates will apply for Credit Union Director Achievement workshops or other training. Computer based training rate will be paid at \$60.00 per module.

The President will receive a monthly allowance of \$200.00

Where a board member is away from their principle residence on the day of a meeting, and is required to travel for the purpose of attending the Credit Union meeting, mileage will be paid at the prevailing Director Mileage rate. The maximum number of these claims will be two per year.

Mileage

- The Board has adopted CRA's (and SaskCentral) rates for mileage traveled in personal vehicles in connection with credit union business.
- Those attending conferences or conventions will normally travel together.
- The executive committee shall review the allowances as described above and recommend changes to the board of directors.

What are my commitments

Attendance at meetings

- 11 regular monthly board meetings (4th Monday of the month)..approx. 3 - 4 hours each
- 2 special board meetings.....approx. 2 - 3 hours each
- 3 committee meetings.....approx. 1 –2 hours each
- 1 System meeting (once every 2 years)1 - 2 days
- Annual planning meetings 1 - 2 days
- 1 annual general meeting and 2 annual information nightsapprox. 3 - 4 hours each
- Plus the time required for reviewing information prior to meetings.

NB: The majority of the meetings are held in the evenings.

Training and Development

- Approximately 3 days per year for training and development.

Do I meet the 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 for one year, 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 persons 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*:

- Must retain a membership with the credit union, except where elected by investment shareholders
- Must be, and remain, eligible for fidelity bonding
- Must not have loans in arrears of more than 180 days with the credit union
- Must not be involved as an individual, owner, partner or official of a company that is party to a legal action against the credit union or a legal action brought by the credit union
- Must not be a board member or sales representative of any other financial institution, except as a representative of the credit union
- Must be able to attend regular meetings of the board of directors
- Must conduct a significant portion of their financial business with the credit union in order to demonstrate confidence in the credit union

What are the expectations of a Director

Authority / 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 General Manager 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:

- A) Act honestly
- B) Act in good faith
- C) Give loyalty
- D) Exercise authority within the parameters of the position
- E) Disclose interest
- F) Avoid breach of confidence

Duties of Care and Skill

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

- A) Exercise reasonable care
- B) Attend meetings
- C) Keep informed
- D) Act intelligently
- E) Avoid reckless or imprudent judgment
- F) Provide adequate supervision
- G) 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:

- A) To establish the basic mission, objectives, and board policies of the credit union
- B) To select, employ, and monitor performance of the general manager as well as determine his/her responsibilities, duties and compensation
- C) To approve the financial structure of the credit union, including budgets
- D) To ensure the safety of members' assets
- E) To maintain good public and member relations
- F) To establish and approve the strategic direction of the credit union
- G) To ensure that services of the credit union are adequately serving the needs of the members
- H) To ensure that a Board of Directors is organized and perpetuated as a sound governing body
- I) To review and appraise results of operating activities

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 her or his 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. Accepted nominees will be asked to complete a profile which will be used to advertise their candidacy.

Nomination Period

Nominations are to be received during regular business hours at either of the credit union’s three branch locations beginning Thursday, February 06, 2020 and the closing date for nominations is Thursday, February 20, 2020 at 4:30 p.m.

Promotion of Nominees

The names of the nominees, along with a short biography, 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 and will be held from Thursday, March 05, 2020 through to Wednesday, March 11, 2020.

Announcements

In the case of an acclamation, the successful candidate will be announced at the conclusion of the nominations 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 6:00 pm on Wednesday, March 18, 2020 at the Biggar Community Hall. Information meetings are scheduled in Perdue for 6:00 pm Tuesday, March 17, 2020 in the Perdue Complex, and in Landis on Thursday, March 19, 2020 in the Landis Community Complex.



**BIGGAR & DISTRICT CREDIT UNION
NOMINATION FORM**

We the undersigned, being members of the Biggar & District Credit Union hereby nominate:

_____ (Name)
_____ (Occupation)
_____ (Address)
_____ (Phone number)

as a candidate in the 2020 elections for the office of DIRECTOR of Biggar & District Credit Union.

Signature of five (5) members of Biggar & District Credit Union:

	Signature	Name	Address
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____

I _____ confirm that I have received and read the Qualifications
(Nominee)
of Director and do fully qualify to run for the position of Director. I hereby
consent to the above nomination.

(Signature)

(Date)

QUALIFICATION OF DIRECTORS FOR BIGGAR & DISTRICT CREDIT UNION

No person is eligible to be a director who:

- Is less than 18 years of age
- Is of unsound mind and has been found by any court in Saskatchewan or elsewhere to be of unsound mind:
- Is not an individual
- Is not a member of Biggar & District Credit Union for one year
- Is an employee of Biggar & District Credit Union or CUDGC
- Has 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 the Credit Union Act 1998
- Has the status of a bankrupt
- Is a professional advisor to the credit union
- Is not eligible for bonding
- Has loans or is the major shareholder of a company that has loans more than 180 days in arrears
- Was the primary maker on a loan or the major shareholder of a company that had loans that caused a loss to the credit union
- Is involved in any legal action with Biggar & District Credit Union

BIOGRAPHY

Please submit a brief biography with your nomination form. This information will be shared with our Members to help them choose a director.

Some topics you may want to include in the biography are: Work, Education, Family, Community Involvement, Volunteer Experience, Board Experience-including Credit Unions or Coops.

Keep in mind that your Biography is an opportunity to ask for Member's support in the election process.

Deadline for submission is Thursday, February 20, 2020 at 4:30 PM