

Oak Bank Credit Union Limited Board of Directors

2018 Nomination Package

Important Information

Required Documents

The following required documents must be signed and submitted to the Oak Bank Credit Union by Friday, February 16, 2018

- Nomination of Candidate
- Candidate Application

Any Questions:

If you have any questions about this Board nomination package and/or its contents, please contact Leanna Beasant, CEO at 444-7221 or via email at lbeasant@oakbankcu.mb.ca

Important Dates:

February 16, 2018

Nomination Deadline

April 24, 2018

Oak Bank Credit Union Annual General Meeting

Expiring Terms:

The terms of Office for the following Oak Bank Credit Union Board of Directors will expire at the Annual General Meeting on Tuesday, April 24, 2018:

- Wayne Sonnenberg
- Darrin Smith
- Ed Pogorzelec

Each of the above incumbents is eligible for re-nomination.

Welcome from the CEO

January 2, 2018

Dear Member,

At the Oak Bank Credit Union, we value the dedication and commitment of our members who choose to participate in our elections process as a Board candidate. Inside this nomination package, you will find information that will clarify the role Board Members play in governing our Credit Union.

If you decide to proceed with submitting your name as a Board candidate, please complete and submit the required elements, as previously outlined. The deadline for nomination is February 16, 2018.

Please contact me if you have any questions as you work through your application.

Thank you for your interest in seeking nomination for our Board of Directors.

Sincerely,

Leanna Beasant
Chief Executive Officer

Vision

To play a prominent role in ensuring the financial success of you, our members and our communities. We envision a future where your finances are at your fingertips, giving you the same consistent and personalized service no matter how you choose to interact with us.

Mission

To provide our members with proven financial tools, delivered using trusted technology to enable greater financial control. To offer convenience, whilst supplying attentive and valued personalized service.

Core Values

- Trust,
- Security,
- Accessibility,
- Reliability,
- Convenience
- Community Support,
- Cooperation

General Nomination Information

- The Nomination Committee may endorse eligible members who submit their applications and who, in the opinion of the committee, are suitable candidates for election.
- A candidate must be nominated in writing by at least five members in good standing of the Oak Bank Credit Union, who are 18 years of age or older.
- Voting for directors will take place at the Oak Bank Credit Union Annual General Meeting held on Tuesday, April 24, 2018 at 7:00pm at the Dugald Community Centre, 544 Holland St, Dugald, MB R0E 0K0.
- If there is an election, the ballots will be counted by scrutineers appointed at the Annual General Meeting.
- There will be no nominations from the floor at the Annual General Meeting.
- There will only be a vote at the Annual General Meeting if there are more nominations than positions available.
- The Board's Nomination Committee will conduct Board applicant interviews at the Committee's discretion. It may not be necessary to interview each applicant.
- A tie-breaking procedure is in place in case of a tie vote.

Core Function of the Directors

As a member of the credit union's board, directors have a fiduciary responsibility to act honestly and in good faith in the best interests of the credit union. Directors must exercise due care, diligence and skill that prudent people would exercise in similar circumstances.

General Board Responsibilities:

- Establish the strategic direction for the credit union and review it on a regular basis
- Establish and maintain the organization of the board including clearly described responsibilities, authorities and relationships
- Select the CEO, establish job description, approve business plan, evaluate performance, decide compensation and approve development plans for the CEO
- Ensure management succession planning is in place and monitor the organization's performance
- Approve the organizational structure and policies for the operation of the credit union
- Approve and monitor the financial structure, policies and budgets
- Ensure the integrity of the credit union's internal control and management information systems
- Identify and mitigate risks facing the organization
- Fulfill and comply with all legislation affecting the organization and carry out those duties which cannot, by legislation, be delegated to the CEO
- Delegate operational authority to the CEO
- Establish key performance indicators for the credit union in the components of people, money, and development
- Analyze and evaluate progress toward achieving the credit union's objectives and goals
- Maintain the democratic control structure and a well-informed, participatory membership
- Decide on and authorize the payment of any dividends or patronage rebates
- Maintain effective relations with other co-operatives, with the community and with governments

Individual Director Responsibilities:

- Promote the interests of the organization
- Lend judgment to board decisions
- Comply with duties and responsibilities as set out in the applicable provincial and federal legislation

- Be adequately informed to vote knowledgeably with a view to promoting the best interests of the organization
- Promote and abide by all decisions and positions taken by the board of directors
- Report to the members on the performance of the organization
- Act independently, ethically and avoid conflicts of interest
- Actively participate in board orientation, training and development and self and peer assessment programs
- Respect the confidential nature of the business
- Other duties as applicable to committees of the board

Qualifications for Board Director

In addition to qualification under Section 77 of the Manitoba Credit Union and Caisse Populaires Act, directors must meet the following qualifications:

- Be bondable
- Be at least 18 years of age
- Have a positive credit rating
- Be a present member of the credit union in good standing for one year
- Be a Canadian citizen or a person who has been lawfully admitted into Canada for permanent residence

A Person may not be a Director if the Applicant is:

- An undischarged bankrupt
- An employee of a credit union, central or guarantee corporation
- The credit union's auditor, or a professional employee or member of the auditor's firm
- The credit union's solicitor or a professional employee or member of the solicitor's firm
- A civil servant whose official duties are concerned with the affairs of credit unions
- A real estate appraiser used by the credit union, or a professional employee or member of the appraiser's firm
- A member who is in arrears for more than 60 days under a debt obligation to the credit union
- A member who has a significant interest in a corporation or partnership that is in arrears for more than 60 days under a debt obligation to the credit union or
- The spouse or dependent child of a member referred to in clause (g) or (h)
- Employed by, or a director of a competing financial institution
- In violation of the credit union's policies or by-laws
- A spouse or immediate family member of an employee or director of the credit union.

Required Meetings, Training, and Time Commitment

- Directors are elected for a 3 year term.
- Serving as a Director requires a commitment of personal time. Board meetings, lasting approximately 3 hours, are generally held on the 3rd Thursday of each month. Additional sub-committee meetings will be required.
- A monthly board meeting information package is provided well in advance of the meeting, and must be reviewed prior to the meeting.
- The first regular board meeting for new directors to attend is on April 26, 2018 after the membership confirms selection to the board at the annual general meeting.
- Annual General Meeting of the membership is held in April each year.
- Periodic Strategic Board Planning Sessions are held.
- Training is primarily delivered through a national credit union program and consists of no less than 12 learning modules that help prepare board members for the role. The training modules are delivered online and in-person formats. Directors are required to complete training within a prescribed period of time.

Nomination of Candidate

We, the undersigned, duly qualified members of the Oak Bank Credit Union Limited do hereby nominate _____ for the office of Director of the Oak Bank Credit Union Limited.

Member Name	Member Signature

(Nominations shall be signed by at least five members)

Acceptance and Declaration by Candidate

I _____, a candidate nominated for the office of Director for Oak Bank Credit Union Limited does hereby accept this nomination and declare:

- (a) That I am a Canadian citizen and of the full age of eighteen years.
- (b) That I have been a member of the Oak Bank Credit Union Limited for the previous 12 months.
- (c) That I am not subject to any disqualification for the office for which I am a candidate under The Credit Union Act of Manitoba or the Charter By-Laws of Oak Bank Credit Union Limited.
- (d) That if elected I will work for the benefit of the Oak Bank Credit Union Limited and its members and respect the confidentiality of the Oak Bank Credit Union Limited.
- (e) That I accept the duties and responsibilities as outlined

Signature of applicant

Date

Candidate Application

We require a recent color photograph of you; please attach a photo to this information package when complete. If you are unable to provide a color photograph, please contact us at 204-444-7200.

Name: _____

Occupation: _____

Credit Union Involvement and Experience

If you require more space, please use reverse

Community, Volunteer and Board Experience

If you require more space, please use reverse

Educational Background and Business / Financial Experience

If you require more space, please use reverse

Philosophy Statement-briefly outline why you are seeking election as a Director

Do you have any relatives currently employed by the Oak Bank Credit Union?
(If yes, please provide specifics including names)
