



BUILDING COMMUNITY. ONE MEMBER AT A TIME.

Dear Member:

The attached nomination paper is required to be filled out by all prospective nominees in order to be placed on the ballot for director elections.

Should you decide to let your name stand for election the nomination papers must be signed and personally dropped off or mailed to Attention Governance Committee, Unit C 220 10<sup>th</sup> Street, Brandon MB R7A 4E8, along with a completed biography which shall not exceed 250 words. Westoba reserves the right to edit submitted information for the purposes of creating a candidates information leaflet. Nominations papers will be accepted on December 11, 2017 and the deadline to submit the nomination papers and information is 12:00 p.m., January 26, 2018.

Once you have submitted your nomination papers and biography you will be contacted and scheduled to meet with the Governance Committee. These meetings will be scheduled the first three weeks of February, 2018. An information package will be provided to you prior to the meeting for review. The committee would like to outline the election procedure for you and provide you the opportunity to ask any questions you may have about serving as a Director.

Election to the board of directors is a democratic process, however to qualify to be a nominee certain basic qualifications have to be met. Above the basic qualifications, the Board of Directors Human Resources Plan has outlined attributes that will represent the ideal board member those attributes are outlined in this package. The Board of Directors of Westoba Credit Union Ltd. recognizes that a strong Board will be comprised of Directors possessing an ideal combination of skills, experience and attributes. Comparisons will be made between this ideal and the current composition of the Board and gaps will be identified. In this package we have also included details of the gaps currently identified.

In 2018 we are seeking candidates with knowledge in the areas of Information Technology, Audit and Risk and Human Resources.

Upon completion of an assessment of each nominee, to ensure all eligibility requirements are met, the Board will conduct an interview with each nominee in order to review the requirements and duties of a Director. An overview of election procedures will also be shared with the nominee at that time.

Regards,

Governance Committee

**NOMINATION PAPERS  
FOR THE OFFICE OF DIRECTOR  
OF THE  
WESTOBA CREDIT UNION LIMITED**

I, \_\_\_\_\_ the undersigned member, in good standing, of the Westoba Credit Union Limited, whose membership number is \_\_\_\_\_ and address is \_\_\_\_\_, request to let my name stand as a candidate at the election for a member of the Credit Union Board of Directors, for the district outlined as: (Please indicate the appropriate district)

\_\_\_\_\_ District 1 – Branches include all branches located in Brandon and MAXA Financial

\_\_\_\_\_ District 2 – Branches include Carberry, Souris, Rivers, The Pas and Glenboro

\_\_\_\_\_ District 3 – Branches include - Killarney, Swan Lake, Ninette, Cartwright, La Riviere, Pilot Mound and Winnipeg.

To be eligible a membership must be held in one of the branches in the district.

**CANDIDATE'S DECLARATION**

I, the said \_\_\_\_\_ named in the foregoing nomination, hereby state THAT:

I qualify as a director in accordance with conditions outlined in the Credit Union Act, Regulations and Bylaws:

***CREDIT UNION ACT***

***"Person who may be directors" Section 77(1)***

- (a) Is 18 years of age or more, a resident of Canada and a member of the credit union; and***
- (b) Satisfies the requirements as set out in the bylaws of the credit union***

***Persons who may not be directors***

***77(2) Despite subsection (1), a person may not be a director if he or she is***

- a) an undischarged bankrupt;***
- b) an employee of a credit union, central or guarantee corporation;;***
- c) the credit unions auditor, or professional employee or member of the auditor's firm;***
- d) the credit union's solicitor, or professional employee or member of the solicitors firm;***

- e) *a civil servant whose official duties are concerned with the affairs of the credit union;*
- f) *a real estate appraiser used by the credit union, or professional employee or member of the appraisers firm;*
- g) *a member who is an arrears more than 180 days under a debt obligation to the credit union;*
- h) *a member who has significant interest in a corporation or partnership that is arrears for more than 180 day under a debt obligation to the credit union; or*
- i) *the spouse or dependent child of a member referred to in clause (g) or (h)*

**WESTOBA CREDIT UNION BYLAWS**

A candidate must be assigned to the district for which a director is required to be elected or appointed. A candidate must be a member of the credit union by December 31st to qualify for election at the subsequent annual general meeting. Once elected, each director must fully comply with all of the Credit Union's policies, as adopted by the Board of Directors from time to time, including training, confidentiality, and conflict of interest. Failure to comply with any such policies shall result in immediate disqualification and removal from the Board.

It is understood by the undersigned that should the detail above in any way be different from the details outlined in the Act or the Bylaws, the Act and the Bylaws will be the correct interpretation of eligibility.

The undersigned acknowledges that they have read the attributes of an effective Board of Directors as outlined in Appendix I.

Contact information of the nominee, List Full legal name, mailing address, phone numbers and times you can be contacted and email address.

---



---



---

\_\_\_\_\_  
Signature of Nominee

\_\_\_\_\_  
Date

## **Appendix I**

### **The Attributes of an Effective Board of Directors**

#### **Introduction**

The attributes of an effective Board of Directors are set out in consideration of the following categories:

- The credit union governance principles;
- Behaviours;
- Skills and experience;
- Diversity; and,
- Board dynamics.

#### **The Credit Union Governance Principles**

The credit union governance principles are ideals to be achieved by credit unions. The principles address governance at three separate levels:

- External;
- Internal; and,
- Individual.

#### **External**

In general:

- All financial institutions, regardless of type, are expected to comply with the basic standards of transparency, auditing and financial reporting.

Applicable to this approach:

- The Board of Directors should commit to regular, honest communication of its activities with members, regulators and the general public in the spirit of full disclosure.

## **Internal**

In general:

- Credit unions exist to serve their members. As such, credit unions must address this additional layer of governance related to their democratic, member-driven nature.

Applicable to this approach:

- Consideration should be given to the rotation of Directors;
- Interested members who comply with the standards of individual governance can stand for nomination;
- The Board of Directors should create succession plans for both Directors and management that ensure the continued existence of the Credit Union;
- The composition of the Board should aim to adequately reflect the demographic makeup of members and balance the financial service demands of members;
- The Board should seek to balance diversity and experience, but all Directors must meet the standards of individual governance.

## **Individual**

In general:

- In order to perform their collective duties, individual directors have an obligation to maintain ethical conduct and professionalism and to speak with a single voice once board decisions have been made. Directors are also expected to possess the skills and technical capacity necessary to fulfill their duties.

Applicable to this approach:

- All members of the Board should have basic financial literacy, including the ability to interpret financial statements and standards, or commit to acquiring these skills through education or training within the first year of service;
- Individual Directors should have specialized financial or business skills and/or or member-focused viewpoint;
- Directors should be willing and able to commit the necessary time to the Credit Union.

Criteria with respect to adhering to the above-noted attributes are set out in the following desired attributes.

## **Behaviours**

In complex organizations such as credit unions, the right combination of behavioural competencies is an essential enabler of superior performance. Accordingly, the recruitment of candidates for the Board of Directors should take into account behaviours such as:

- Accountability;
- Commitment;
- Communications;
- Conceptual thinking;
- Information seeking;
- Integrity;
- Judgement;
- Leadership;
- Strategic orientation; and,
- Teamwork and co-operation.

## **Skills and Experience**

Skills and experience are addressed from two perspectives: technical competencies, and, the skills that are gained through practical, hands-on experience.

### **Technical Skills**

In line with the responsibilities of the Board of Directors, technical skills could include:

- Audit and compliance oversight;
- Board effectiveness;
- Board and CEO performance;
- Decision making;
- Financial literacy;
- Governance practices;
- Regulatory environment (ie. knowledge of);
- Risk management oversight; and,
- Strategic planning.

## **Practical Experience**

Directors should have or should acquire practical experience in serving as:

- A Director;
- A member of the standing committees;
- A Chairperson (ie. Board of Directors and/or standing committee).

## **Diversity**

Diversity is addressed from two perspectives: the demographics of members, and, the service needs of members.

### **Demographics of Members**

The Board of Directors should reflect the demographics of members with respect to:

- Ethnicity;
- Gender;
- Region; and,
- Stage of life.

### **Service Needs of the Members**

The Board of Directors, in aggregate, should adequately reflect the service needs of members with respect to the utilization and/or understanding of:

- Agricultural, commercial, retail and wealth management services;
- Delivery channels (ie. in person and through the technology).