

Oak Bank Credit Union Limited  
Board of Directors  
2012 Nomination Package

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## **Important Information**

### ***Required Elements***

The following required elements must be signed and submitted to the Oak Bank Credit Union by February 1, 2012

- Nomination of Candidate
- Candidate Application

### ***Any Questions:***

If you have any questions about this Board nomination package and/or its contents, please contact Dave Hergesheimer, CEO at 444-7208 or via email at [dhergy@oakbankcu.mb.ca](mailto:dhergy@oakbankcu.mb.ca)

### ***Important Dates:***

February 1, 2012

Nomination Deadline

April 17, 2012

Oak Bank Annual General Meeting

### ***Expiring Terms:***

The terms of Office for the following on the Oak Bank Credit Union Board of Directors will expire at the Annual General Meeting on April 17, 2012:

- Grant Pronishen
- Darrin Smith
- Colleen Scramstad

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

## Welcome from the CEO

January 1, 2012

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. Thank you for your interest in seeking nomination for our Board of Directors. 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 1, 2012.

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

Sincerely,

Dave Hergesheimer  
Chief Executive Officer



## Our Mission

*“To make a positive difference in the lives of our members, neighbors and employees by operating a financially solid, service-focused and principle-driven cooperative financial institution”.*

## Our Vision

*“To be known as the community leader in providing value, service, integrity and dedication, working as a team with our members to achieve our goals”.*

## 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 April 17, 2012 at the Oak Bank United Church Hall, 582 Balsam Crescent, Oak Bank, Manitoba.
- 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 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 no current negative credit rating
- Be a present member of the credit union in good standing for previous 12 months
- Not be employed by, or be a director of a competing financial institution
- Not be in violation of the credit union's policies or by-laws
- Be a Canadian citizen or a person who has been lawfully admitted into Canada for permanent residence
- Not be a spouse or immediate family member of an employee or director of the credit union.

### **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 union's auditor, or a professional employee or member of the auditor's firm
- d. The credit union's solicitor or a professional employee or member of the solicitor's firm
- e. A civil servant whose official duties are concerned with the affairs of credit unions
- f. A real estate appraiser used by the credit union, or a professional employee or member of the appraiser's firm
- g. A member who is in arrears for more than 60 days under a debt obligation to the credit union
- h. 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
- i. The spouse or dependent child of a member referred to in clause (g) or (h)

## 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 2 – 3 hours, are held on the last Tuesday of each month. Additional sub-committee meetings maybe 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 in May after the membership confirms selection to the Board at the Annual General Meeting.
- Annual General Meeting of the membership which is held in April each year.
- Periodic Strategic Board Planning Sessions may be held.
- Training is primarily delivered through a national credit union program and consists of approximately 12 learning modules that help prepare board members for the role. The training modules are delivered in on-line and in person formats. Directors are required to complete training within a prescribed time period.

## 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 (Print)	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 hereby accepts this nomination and do solemnly 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) Accept and perform the duties and responsibilities as outlined

And I make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath, and by virtue of the Canada Evidence Act.

Declared before me at the \_\_\_\_\_ of  
\_\_\_\_\_ in the Province of Manitoba.  
This \_\_\_\_\_ day of \_\_\_\_\_, 2012.

} \_\_\_\_\_  
(Signature of Candidate)

\_\_\_\_\_  
(Signature of Commissioner)  
A Commissioner for Oaths in and for the Province of Manitoba  
My Commission expires \_\_\_\_\_ 20 \_\_\_\_\_



## 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 our offices for assistance.***

Thank you for your interest in serving as a director of your Credit Union. In order to properly represent you on the slate of nominees, we ask that you complete the following candidate application.

Name: \_\_\_\_\_

Occupation: \_\_\_\_\_

### Credit Union Involvement and Experience

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### Community, Volunteer and Board Experience

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### Educational Background and Business / Financial Experience

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

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

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