

# **BOARD OF DIRECTORS CANDIDATE NOMINATION INFORMATION PACKAGE**

## **2025 ELECTIONS**

Nomination Period:

Opens: January 29, 2025,

Closes: March 10, 2025, at 12:00 noon

Questions?

Please contact:

Nominating Committee Chair – George Valaitis

[nominations@rpcul.com](mailto:nominations@rpcul.com)

Please submit all materials either by mail, email or fax. They must be received by 12:00pm (ET) on March 10, 2025

Send to:

RCU Credit Union

Nominating Committee Chair – 3 Resurrection Rd. Toronto, Ontario M9A 5G1

Email: [nominations@rpcul.com](mailto:nominations@rpcul.com) or Fax: 416-532-4816

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## Expectations for an RCU Director

### Director Accountability:

The Board of Directors is accountable to the general membership of RCU Credit Union for directing the affairs of the credit union; in particular it is responsible:

1. To act in the best interest of the RCU Credit Union ensuring that the organization is sound financially and directed appropriately to ensure ongoing sustainability.
2. To ensure that the RCU Credit Union delivers upon the needs of its members who are both the shareholders/owners and users of the RCU Credit Union's services.
3. To ensure that programs are maintained to sustain the RCU Credit Union's position as an active supporter of community initiatives that enhance the environment in which our members and employees live and work.

RCU Credit Union is governed by the Credit Union and Caisses Populaires Act of Ontario. The Act sets out a series of qualifying and disqualifying criteria that all credit union Directors must meet.

### Qualifications:

Directors of RCU Credit Union must meet the following minimum qualifications:

1. Be 18 years of age or older; and
2. Be a member in good standing; and
3. Be a Canadian citizen, or a person lawfully admitted to Canada for permanent residency who is ordinarily a resident in Canada; and
4. Pass both a credit and a criminal records check; and
5. Be free of any conflict of interest that would result in an inability to fulfill the responsibilities of a Director of RCU Credit Union;
6. Not be disqualified under the Credit Unions and Caisses Populaires Act 2020; and
7. Have duly completed and submitted a 2025 Nomination form, together with all required attachments by the date and time specified.

### Disqualifications:

The following individuals are disqualified from being Directors of RCU Credit Union.

1. One whose membership in any credit union has been terminated, other than voluntarily.
2. One who a court has decided is of unsound mind. They have been found under the *Substitute Decisions Act, 1992* or under the *Mental Health Act* to be incapable of managing property or who has been found to be incapable by a court in Canada or elsewhere.
3. One who is an undischarged bankrupt or who has been discharged as a bankrupt in the 5 years preceding the date on which she/ he may be elected as a director.
4. One who is unable to obtain a bond of an insurer licensed under the Insurance Act to write surety and fidelity insurance.
5. One who is more than 90 days in arrears in the payment of a debt owed to the credit union unless the credit union has agreed to extend the time for repayment.
6. One who is listed as a person within the meaning of the United Nations Suppression of Terrorism Regulations under the United Nations Act (Canada).
7. One who has been convicted, in the five years preceding the date on which he or she may be elected as a director, of an offence as described in section 84 of the Credit Unions and Caisses Populaires Act and who has not received a pardon for the offence.
8. One whose membership in a professional association has been terminated, in the five years preceding the date on which he or she may be elected as director, for professional misconduct.

9. An employee of the credit union or a league in which the credit union is a member, or his or her spouse, parent or child.
10. A professional advisor/consultant who provides services to the credit union in his or her professional capacity or who has provided such services in the three years preceding the date on which he or she may be elected as a director.
11. An employee of the Financial Services Regulatory Authority (FSRA) of Ontario.
12. A public servant employed under Part III of the Public Service of Ontario Act, 2006 whose employment duties include regulating credit unions.
13. One who has not met any reasonable condition or qualification set out in RCU Credit Union's by-laws.

### **Expected Director skills/capabilities:**

RCU Credit Union Directors are expected to have the following skills and capabilities:

1. Ability to devote sufficient time and energy to the performance of their duties as a Director.
2. Willingness to assume the responsibilities associated with being a Director.
3. Willingness to undertake training and development activities to meet regulatory requirements.
4. Be financially literate (i.e. be able to read and comprehend RCU Credit Union's Balance Sheet and Income Statement, and assess the implications of these documents).
5. Demonstrated integrity, high ethical standards and respect of privacy and confidentiality.
6. Ability to recognize and assess business risks and strategic opportunities;
7. Ability to distinguish between the Board's role and Management's role.
8. Demonstrated ability to think, act and speak independently and with conviction and confidence.
9. Good oral and written communication skills.
10. Ability to conceptualize and think strategically;
11. Good problem solving and interpersonal skills;
12. Access to, and ability to use, a computer, printer and the internet;
13. Willingness to work within an electronic environment for Committee and Board materials.

## Time Commitment

Activity	Minimum Estimated Time (not including travel)
1. Board meetings	There are 11 Board meetings per year normally scheduled on the 3 <sup>rd</sup> Tuesday of each month, excluding August. The meetings, which start at 6:30 pm and last approximately 3 hours, can be held at RCU's main branch, or via electronic means via Microsoft Teams or conference call if necessary.
2. Reviewing Board packages	1-2 hour per meeting
3. Committee meetings and duties	As required.
4. Strategic & Budget Planning Meeting	1 day
5. Annual General meeting	3 hours
6. Training and development, community involvement	Directors are expected to attend education/ training sessions and represent the Credit Union at community events.
7. Complete Director Self-Assessment upon Board election	3-4 hours

## Official Nomination Form - Board of Directors 2025 Elections

Each Board candidacy must be supported by two RCU Credit Union members in good standing using this form.

**As members of RCU Credit Union, we are pleased to nominate:**

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(Print candidate's name)

to stand for election to the RCU Credit Union Board of Directors at the Annual General Meeting.

<b>Nominator Name</b>	<b>Signature of Nominator</b>	<b>Member #</b>
1.		
2.		

Note: Nominators must be 18 years of age and voting members of RCU Credit Union.

## Directors Nominee Statement

I, \_\_\_\_\_, hereby represent to RCU Credit Union as follows:

- (a) I am a member in good standing of Resurrection Credit Union Limited (“RCU Credit Union”) as outlined in the credit union’s by-laws, I have also read and understood the current By-laws of the credit union;
- (b) I am 18 years of age or older and I am a Canadian Citizen or a person lawfully admitted to Canada for permanent residency who is ordinarily resident in Canada;
- (c) I have reviewed and understand the provisions of the *Credit Unions and Caisses Populaires Act, 2020* (the “Act”) and its associated regulations (the “Regulations”) regarding the duties and responsibilities of a director of an Ontario credit union which can be found at [www.e-laws.gov.on.ca](http://www.e-laws.gov.on.ca); and **The Financial Services Regulatory Authority of Ontario, Rule 2021-001 Sound Business and Financial Practices: <https://www.fsrao.ca/media/6151/download>**
- (d) I have reviewed the provisions of the Act and Regulations, and of RCU Credit Union’s by-laws, regarding qualifications for election as a director of an Ontario credit union and, in particular, RCU Credit Union, and state that I am not disqualified from serving as a director of an Ontario credit union, and more particularly of RCU Credit Union;
- (e) I undertake to participate in and complete any training program required of directors of Ontario credit unions by the Financial Services Regulatory Authority (FSRA) of Ontario, or required by the Credit Union of its directors.

A Credit Bureau file and Police Criminal Record Report will be required and referred to by the Nominating Committee of the Board, relating to the qualifications of a Board Member nominee as it relates to Section 83 of the Act. The undersigned consents to the obtaining of such information.

DATED at \_\_\_\_\_, Ontario this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Witness: \_\_\_\_\_

Nominee: \_\_\_\_\_

Print name: \_\_\_\_\_

Print name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

## Acceptance of Nomination

I hereby accept the nomination for the position of Director of RCU Credit Union. I agree to the terms and conditions of the nomination process, acknowledge the receipt of the nomination package, understand and agree with the terms and conditions and know of no reason that I am not eligible to stand for the position of Director.

I acknowledge having received from RCU Credit Union and read the Nomination Package outlining all of the eligibility requirements for election to the Board of Directors, as well as the disqualifications, as set out in the Credit Unions and Caisses Populaires Act of Ontario and the by-laws of RCU Credit Union, and hereby confirm that I know of no fact or circumstance that would render me ineligible to serve as a director of RCU Credit Union.

Signature of Candidate	Account Number	Date

### Candidate Information:

E-mail address: \_\_\_\_\_

Telephone (cell): \_\_\_\_\_ (home): \_\_\_\_\_

By signing above, you indicate your consent to the disclosure of the entire statement you provide hereunder, without any amendment or alteration, to the members of RCU Credit Union in attendance at its Annual General Meeting to be held on April 8, 2025 at 6:30pm.



## Information and Candidacy Statement

Please attach to this nomination notice:

1. a statement of 250 words or less, containing at least the following information:
  - a. Provides the membership enough information about the candidate from a personal and professional perspective to help them understand the skills and expertise the candidate would bring to the Board
  - b. Outlines the candidate's reasons for seeking election to the Board of RCU
  - c. Explains why members should vote for this candidate
  
2. a resume which includes disclosures outlining the following:
  - A. Experience, expertise and qualifications of the candidate
  - B. Candidate's involvement in community activities
  - C. Candidate's past and present service as a director of a Board
  - D. Any formal director education/training accreditations
  - E. Candidate's professional, community or other affiliations or memberships

## Candidate Experience Self-Assessment

RCU is committed to a high-quality Board of Directors and expects that each Director bring to the Board knowledge, experience, and engagement, demonstrating valuable key attributes and adherence to core principles.

The following self-assessment will assist the Nominations Committee in determining the degree of expertise that you bring as a Candidate.

Please indicate your level of expertise/experience in the table below. To assist you in answering please refer to the following definitions:

- 1-Basic:** You have some knowledge of competency.
- 2-Good:** You have a good understanding of the fundamentals of the competency gained through an appropriate combination of education, working knowledge, previous board experience and completion of introductory director training.
- 3-Strong:** You possess significant understanding and expertise of the competency gained through an appropriate combination of education, practical work experience, previous board experience and completion of advanced director training.
- 4-Expert:** You possess expert understanding of the competency gained through extensive practical working experience in a senior position or function, previous board experience, professional designation, qualification or degree in the subject matter and completion and accreditation of a director training program.
- NA:** You have no familiarity with the topic or area

***Please Note:** If you are elected to the Board, you will be expected to complete a more comprehensive self-assessment of specific competencies within 12 months of election. This assessment is used to help determine your level of expertise and training and self-development needs to fulfill the director training and qualifications requirements as established by the credit union.*

#	Competency Area	Description	Rating
1.	<b>Board Experience</b>	<ul style="list-style-type: none"> <li>- Experience with multiple for-profit boards over a number of years</li> <li>- Experience as a Board Chair or Committee Chair</li> <li>- Experience with co-operative and B-corporation businesses</li> <li>- Experience with Environment, Social and Governance issues</li> <li>- Not-for-profit Board experience also an asset</li> </ul>	
2.	<b>Management &amp; Leadership</b>	<ul style="list-style-type: none"> <li>- Broad executive-level corporate experience in managing a complex organization</li> <li>- across multiple business lines, functional areas, and/or stakeholders</li> <li>- Experience starting up and operating a medium-sized business or managing a</li> <li>- medium-sized consulting practice in a relevant industry or functional area</li> </ul>	
3.	<b>Director or Professional Designation</b>	<ul style="list-style-type: none"> <li>- Formal Board training with a recognized Director designation such as an ICD.D or C.Dir</li> <li>- Professional designation in accounting, legal, finance, risk, HR or any other relevant</li> <li>- profession or industry</li> </ul>	
4.	<b>ESG &amp; DEI</b>	<ul style="list-style-type: none"> <li>- Experience in building and monitoring ESG programs</li> <li>- ESG designation would be an asset</li> <li>- Experience leading DEI programs within organizations</li> </ul>	
5.	<b>Strategy</b>	<ul style="list-style-type: none"> <li>- Experience in long-term strategic planning and the development of organizational</li> <li>- values, purpose, vision, and mission</li> <li>- Experience with implementing strategy into goals, objectives, and operating plans and</li> <li>- monitoring progress</li> </ul>	
6.	<b>Finance, Audit &amp; Risk</b>	<ul style="list-style-type: none"> <li>- Experience in accounting, finance, audit, audit committees, risk management,</li> <li>- investments and capital markets</li> <li>- A CPA or similar financial professional designation a definite asset</li> </ul>	
7.	<b>Human Resources &amp; Compensation</b>	<ul style="list-style-type: none"> <li>- Senior level experience in Human Resources management including organization.</li> <li>- development, executive compensation, and succession planning</li> <li>- CEO selection, retention, oversight, goal setting and performance assessment</li> <li>- Experience in Diversity, Equity, and Inclusion</li> </ul>	
8.	<b>Information</b>	<ul style="list-style-type: none"> <li>- Executive IT Leader, able to provide guidance and insight in</li> </ul>	

	<b>Technology</b>	<p>technology strategies and</p> <ul style="list-style-type: none"> <li>- using technology to build a competitive advantage</li> <li>- Deep knowledge of trends in technology in the financial services industry</li> <li>- Experience with digital transformations and the ability to positively impact the</li> <li>- customer experience, sales, customer retention and operational efficiencies</li> <li>- Understanding of risks associated with delivering technology services, including</li> <li>- operational risk, disaster recovery and business continuity</li> <li>- Expertise in cybersecurity and privacy issues</li> </ul>	
9.	<b>Legal &amp; Compliance</b>	<ul style="list-style-type: none"> <li>- Professional designation as an LLB with legal experience in a private practice or commercial setting</li> <li>- Able to proactively identify legal risks and provide a balanced perspective on legal issues.</li> <li>- Expertise in banking regulatory compliance and legal environment</li> </ul>	
10.	<b>Marketing &amp; Branding</b>	<ul style="list-style-type: none"> <li>- Experience in building brand identity and developing and executing marketing strategies that align with organizational goals and brand vision.</li> <li>- Ability to leverage data and insights to inform marketing decisions and optimize campaigns for impact and ROI</li> <li>- Understanding of market trends, consumer behavior, and the competitive landscape.</li> </ul>	
11.	<b>Banking &amp; Financial Services</b>	<ul style="list-style-type: none"> <li>- Experience in banking operations, wealth management, asset management, and similar industries</li> <li>- Expertise in relevant functional areas – balance sheet management, risk management, etc.</li> </ul>	
12.	<b>Lending &amp; Credit</b>	<ul style="list-style-type: none"> <li>- Experience with lending and credit operations and related risks</li> </ul>	
13.	<b>Treasury</b>	<ul style="list-style-type: none"> <li>- Experience in cash management, liquidity and managing treasury risks – interest rate, market, structural, etc</li> <li>- Understanding of capital management, capital raises and drivers of capital efficiency.</li> <li>- Expertise in securitization</li> </ul>	

## Skills/Capability Assessment

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

Please circle yes or no as appropriate.

1. Do you meet the Board Candidate Eligibility Requirements?	Yes No
2. To the best of your knowledge, are you free of any conflict of interest? (e.g. you can't be an employee of RCU or of its regulators; you can't be an employee or a Director of a competing financial institution.)	Yes No
3. Are you able to read and comprehend RCU's Balance Sheet and Income Statement, and assess the implications of these documents?	Yes No
4. Can you recognize and assess business risks and strategic opportunities?	Yes No
5. Do you have sufficient time and energy to devote to the performance of duties as a member of the Board of Directors (see page 5)?	Yes No
6. Do you have good oral and written communication skills?	Yes No
7. In your personal and professional dealings, do you demonstrate integrity, high ethical standards and respect of privacy and confidentiality?	Yes No
8. Are you willing to assume the responsibilities associated with the role of Director, including dedicating time to training and development?	Yes No
9. Do you have a computer, printer and access to the Internet and do you have the ability to operate them?	Yes No