

Board of Directors

Candidate Guide



ARE YOU.....

Cooperative Minded

Committed

A Team Player

Collaborative

A Continuous Learner

Serving communities:

Canora 563-5641

Preeceville 547-3213

Sturgis 548-2963

Wadena 338-2581

Toll Free:

1-877-535-1299

Website:

www.crossroadscu.ca



Crossroads Credit Union

Is a financial co-operative offering members a complete range of financial solutions, including banking services, deposit and lending services, and wealth management.

Crossroads is deeply rooted in our communities and our sense of responsibility inspires members and communities to achieve their goals.

Our VISION

Everyone in **Crossroads Country** has the **Financial Confidence** to succeed in any direction they choose.

Our MISSION

We will make it **easy** and **beneficial** for our **member-owners** to have a **full relationship** with us.

Our VALUES

Grassroots
Integrity
Passionate
Reputable
Quality

Board Member

The Board of Directors are elected by, and accountable to the membership.

The **Board's role** is to govern, as they are policymakers, ambassadors, partners with the CEO, and strategic thinkers.

A **Board** holds management accountable while overseeing operations and ensuring management is moving the organization in the right direction.

Directors shall:

- Act honestly and in good faith with a view to the best interests of the credit union.
- Exercise the care, diligence and skill that a prudent person would exercise in comparable circumstances.
- Comply with and cause the Credit Union to comply with the Act, the regulations, the articles and the bylaws; the orders of the registrar and of CUDGC and with the standards of sound business practice.

Terms of Office

Directors are voted in by the membership and will serve a term of three years.

Board of Directors

The Board of Directors, composed of 10 members, is the legal body vested with the responsibility of establishing policy and direction of the credit union in accordance with the Credit Union Act, and bylaws as set out by provincial legislation and the supplemental bylaws as set out by the general membership.

Much of the work is accomplished through committees that have an assigned function, and specializes in that area of the operation, bringing forward its recommendations to the Board of Directors for final approval.

Board Roles and Responsibilities

- Select and retain a qualified CEO and evaluate effectiveness and performance;
- Ensure the credit union has a sound control environment that supports effective strategic management, capital management and risk management processes;
- Review and approve enterprise risk management framework;
- Establish a corporate mission and business objectives;
- Evaluate and approve the business strategy plan;
- Monitor actual operating and financial results;
- Review, approve and maintain policies;
- Monitor compliance with legislation, articles, standards, and codes;
- Establish the mandate and plans for internal and external audit functions and ensure processes, procedures and controls in place are being adhered to.

Training

The Credit Union Director Achievement (CUDA) Program is designed for professionals sitting on a credit union board, and offers the most current thinking about credit union corporate governance in three progressive levels .

Attendance at credit union system meetings, conferences, and seminars provide opportunities to support director development.

Short training sessions are also provided by management at many of our regular board meetings.

Remuneration

While Directors comprise a volunteer board, compensation is received for their services, within established policies. Directors are also reimbursed for expenses incurred in connection with their duties. The Director remuneration policy is reviewed annually and transparent disclosure of director remuneration is included in our annual report.

Time Commitment

In practice, the board meets regularly on the last Thursday of each month, meeting at least eleven times each year. Preparation, attendance and active participation in regular board meetings, committee meetings, strategic planning sessions and other special meetings is an expectation of directors.

Directors need to devote sufficient preparation time to review materials in advance of meetings to ensure productive meetings and quality governance.