

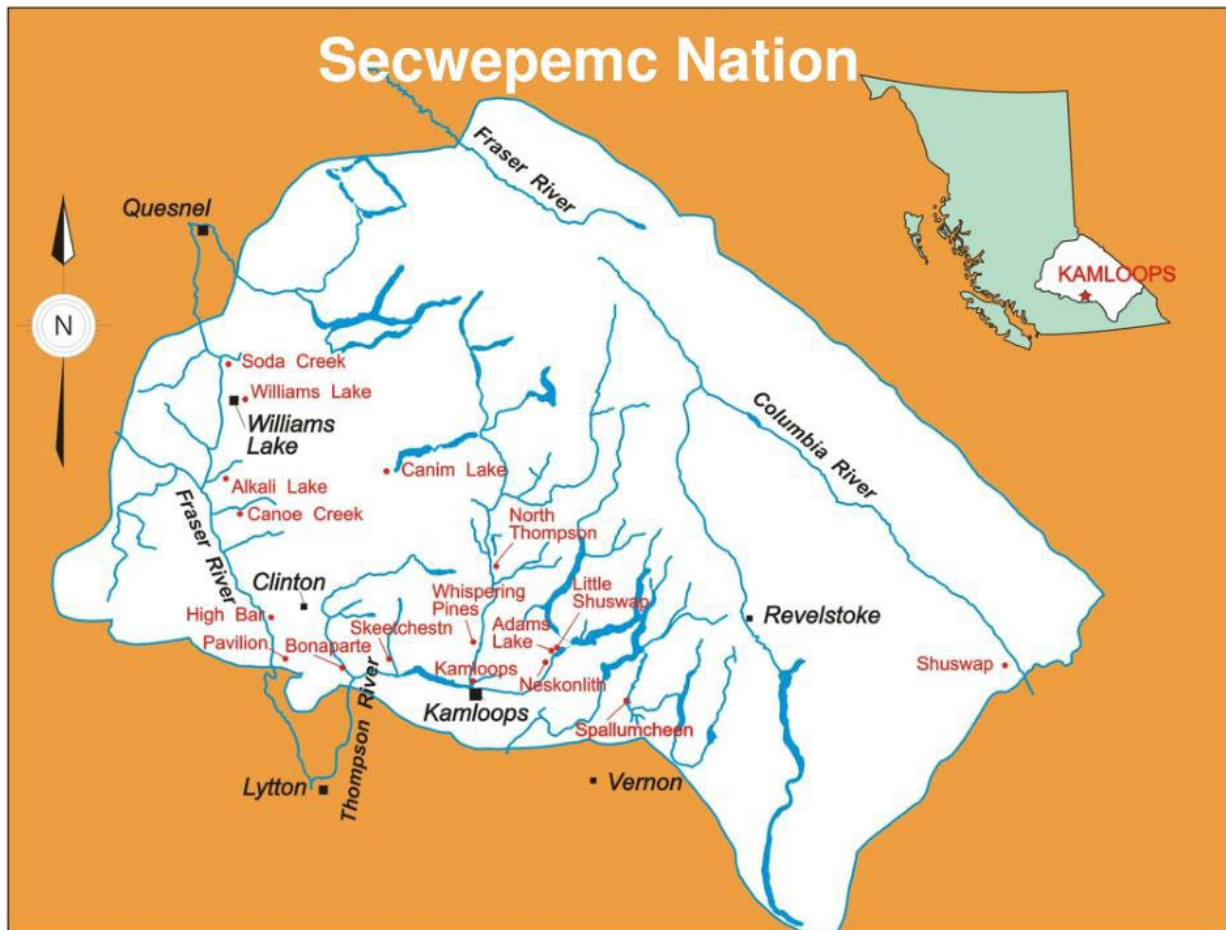
A large wooden covered bridge spans a river, with mountains in the background. The bridge is made of dark wood and has a lattice-like structure. The water is calm, reflecting the bridge and the surrounding greenery. The sky is blue with some clouds.

SASCU

2024 Board of Director
Candidate Information Package

Submission Deadline: 11:59 pm, Wednesday, January 31, 2024

sascul.com/Nominations



SASCU respectfully acknowledge that the land on which we live, work and play is the unceded traditional territory of the Secwepemc First Nation.

The Secwépemc people have inhabited the territory which is referred to as the Secwépemc Nation for over nine thousand years. The Secwépemc Nation traditionally spanned over 180,000 square kilometers and is divided into 17 Secwépemc First Nations governments and tribal councils. The Secwépemc people used the extensive waterways and trails to travel and live on the natural resources the land had to offer including fishing, hunting, trapping, and berry gathering. The meaning of Secwépemc is Shuswap People in English.

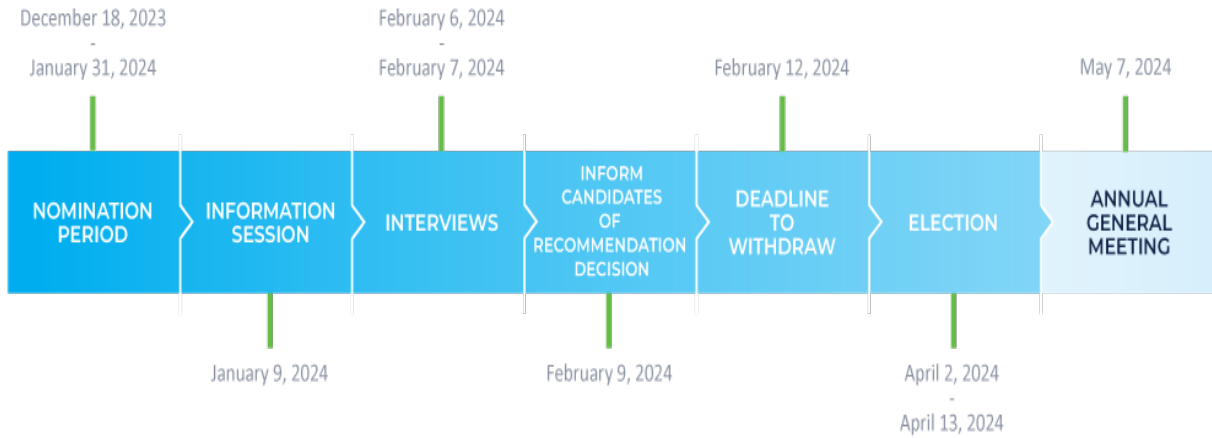
The tribal councils and governments in Thompson-Nicola Regional District (TNRD), Columbia Shuswap Regional District (CSRD) and Regional District of North Okanagan (RDNO) areas include the Adams Lake Indian Band (Sexqeltqin), Shuswap Indian Band (Kenpesq't), Skwax te Secwepemcul'ecw (formally known as Little Shuswap Indian Band) (Quaaout), Neskonlith Indian Band and the Spallumcheen Indian Band.

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KEY DATES



Salmon Arm Savings and Credit Union

Submission Deadline: 11:59 pm, Wednesday, January 31, 2024

Forms in the ***Director Candidate Application Package*** must be completed and returned by the deadline, submissions or incomplete materials received after this time will result in the nomination not being accepted. Candidates are encouraged to submit materials early for their review of completeness.

sascu.com/nominations

INTRODUCTION

Founded in Salmon Arm in 1946 and having grown to five locations, we are proud to serve the Shuswap. We are owned by nearly 20,000 members with assets of over \$1 billion, 150 employees, and are proud to be among the top credit unions in all of Canada. Learn more at www.sascu.com/about.

This package is designed to help you gain a better understanding of the role and expectations of being a director and the process and support provided to successfully becoming a candidate in the upcoming election. Thank you for your interest in joining the Salmon Arm Savings and Credit Union Board of Directors.

SASCU ELECTION

SASCU is composed of 9 directors with three positions to be filled by election in 2024, each position is for a three-year term.

For this election cycle, SASCU has identified the following skills and competencies as needs:

- Risk Management
- Digital & Technology Experience

Voting will take place both electronically and in-branch. Incorporated businesses and non-profit associations will be required to vote in branch by paper ballot. An individual is to be appointed to vote on behalf of the business or non-profit association. For more information visit: [Designation of Voter Form](#).

If the nomination and election process is not successful in achieving a sufficient number of candidates to trigger an election, the Board may appoint directors with the skills and competencies necessary to fill any vacancies.

ELIGIBILITY REQUIREMENTS (PER THE [SASCU RULES](#))

- Must be 19 years of age;
- Must be a member in good standing at the date of Nomination;
- Must not be an employee, agent of SASCU or any other Credit Union or of a bank or trust company.
- Must not have been an employee of the Credit Union or one of its subsidiaries in the last three years.
- Must not be a parent, child, spouse, or sibling of an agent, officer, or director of the credit union;
- Must not be a person disqualified from becoming a director pursuant to the *Credit Union Incorporation Act* or *Financial Institutions Act*;
- A director if that person has served as a director for twelve (12) or more consecutive calendar years immediately preceding the date of election.

DIRECTOR ROLES, RESPONSIBILITIES AND BENEFITS

The role of the Board is to provide strategic guidance and direction to the management of the Credit Union on behalf of the members who are the owners of the financial cooperative. The Board sets policies and guidelines, and oversees the overall operation of the Credit Union.

ROLE OF THE BOARD

The Board of Directors provide oversight of management and operations through:

- Overseeing the Planning process
- Setting, approving, and monitoring the Strategy
- Defining and approving the Risk Appetite
- Monitoring performance against business objectives, strategy, and plans
- Making sure that there is capability and culture and oversight of the Executive Leadership Team (ELT), selection and evaluation of the CEO and Board development & Recruitment)

For more information on this visit: BC Financial Services Authority (BCFSA) – [Role of the Board of Directors](#)

MEETINGS – PREPARATION, ATTENDANCE & TIME COMMITMENT

A Board Management platform is used to provide directors with secure access to all materials such as board packages, scheduling and resource documentation which makes SASCU a paperless board. The Board Portal is accessible from a web page on any device or through an app which makes it adaptable to the different ways of working.

Each Director is provided their meeting materials a week in advance, directors are expected to come fully prepared to make decisions on meeting agenda items. Any concerns or questions can be addressed at the meeting through the Chair or in advance through the Chair and the President & CEO.

The Board meets quarterly in the evening on the fourth Tuesday of the month, primarily held in Salmon Arm. Tuesdays in general are set aside for Committee and Board meetings if possible. Our boardroom provides a seamless hybrid meeting option for directors and presenters.

Directors spend approximately 15-20 hours per month on Credit Union business. This includes pre-reading meeting materials and attendance at the meetings. Board meetings are typically 2-3 hours. Committee meetings are held quarterly and are typically 2.5 hours. Special Board and Committee meetings are scheduled as required. Regional and provincial meetings are also held, but attendance is not mandatory.

All Directors are expected to attend the Annual General Meeting, in-person, on the first Tuesday in May each year and the Annual Strategic Planning Session, held over two to three days typically the first week of June.

SKILLS, TRAINING & DEVELOPMENT

Candidates are not expected to be an expert in finance; the strength of the Board is in diverse viewpoints from a broad cross-section of community members. When completing your biography, please be sure to identify and elaborate on those areas in which you are strong and can provide valuable contributions. Board Skills and Competencies Identified by the Board are as follows:



SASCU believes director training is important to assist you in understanding the roles and responsibilities of being a director and acknowledges there is a steep learning curve. SASCU provides an initial on-boarding session, assigns a seasoned director to act as a mentor, paired with the training programs available through CUDA (Credit Union Director Achievement program) both online and through classes. In your first year, new Credit Union Directors are required to complete Level A: Foundations of Governance, Anti Money Laundering/Terrorist

Activity Financing & Privacy training (within the first month of being elected to the Board, and every year thereafter). SASCU in addition, require Directors to complete indigenous awareness training.

CUDA Levels B & C are to be completed in future years. For more information on the CUDA training visit: [CCUA – Canadian Credit Union Association](#)

In addition, Directors are eligible for learning & development opportunities such as courses, webinars, conferences, etc. within Board established guidelines. Annually Directors complete a Professional Development Plan and are provided assistance through the Board Secretary and Corporate Secretary.

REMUNERATION

Directors receive meeting allowances (currently \$350/meeting), mileage reimbursement, conference and training per diems and reimbursement for reasonable expenses as outlined in Board policy.

PROCESS OVERVIEW

The Nominating Committee is responsible for overseeing the annual Board of Director elections. They ensure members are fully informed about the election process; evaluate candidates in order to confirm they meet the minimum qualifications; make recommendation to the membership regarding candidates; and identify and recommend to the Board candidates, in the event of vacancies.

SASCU recognizes the benefit of having its membership represented by a diverse composition in gender, ethnicity/culture, geographical area and age.

The 2024 Candidate Information Package contains information on the eligibility requirements, [Director Roles, Responsibilities and Benefits](#) required of Directors as well as the process for submitting the Board of Director Application Package. The Corporate Secretary is available to assist you through the process as needed.

INFORMATION SESSION

Prospective candidates are strongly encouraged to attend an information meeting at 7 p.m., January 9, 2024, to gain a clear understanding of the role of a director and to answer any questions. Attendance can be in-person at the [Downtown Branch](#), 3rd floor Boardroom ([370 Lakeshore Drive NE](#)) or virtually. To register, email juliapayne@sascu.com.

For details, go to sascu.com/nominations

INTERVIEWS

Interviews are used to assist the Committee in evaluating candidates based upon their backgrounds, skills, and competencies. Interviews will be conducted by two members of the Nominating Committee, scheduled for February 6-7, 2024 and approximately 30-45 minutes long. Interviews are a requirement for potential candidates. Based on this, candidates may or may not be recommended to the membership.

Potential candidates will not be denied consideration by reason of race, colour, ancestry, place of origin, marital status, family status, age (provided the candidate is over 19 years of age), sex or sexual orientation, or religion, nor will any candidate be selected solely for such reason.

RECOMMENDATIONS

The Nominating Committee will consider candidates on merit against objective criteria and with intent to diversify the Board’s composition.

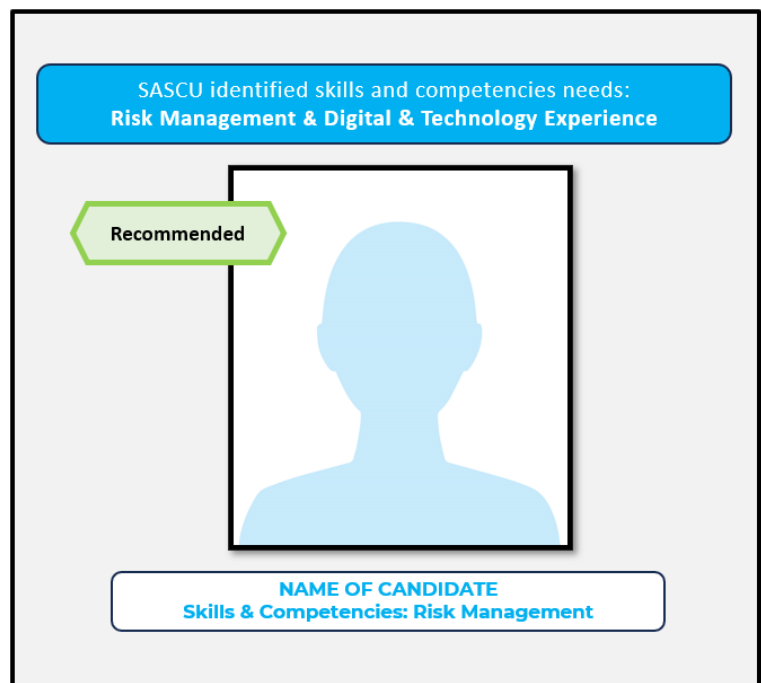
The Committee will review each candidate’s nomination package, conduct interviews, and then may recommend any number of candidates who would bring the best of these skills and competencies to the Board. These candidates are identified as “Recommended” to our membership in the election voting materials.

Great effort is made to remain impartial and objective. Incumbent candidates are not automatically ‘Recommended’ and are subject to the same assessment and interview process as other candidates. In the end, the membership decides who to vote for and who is elected.

ELECTION MARKETING MATERIALS

Election materials will identify the skills and competencies needs identified by SASCU and the skills and competencies of each candidate based on the skills and competencies identified in the self-assessment and in the interview.

Each year we inform our members of the upcoming election for directors via our newsletter, The Connect, in addition to other online and in branch channels. Candidate pictures and biographies are featured in SASCU’s election materials distributed to SASCU members and readily available by the public.



PERSONAL PHOTO & BIOGRAPHY

As part of the application package, candidates are required to submit a brief biography written in the third person. Suggestions of content are:

- what skills and competencies you could bring to the Board;
- your expertise and applicable background;
- length of time you have been a Member either with SASCU and/or with other Credit Unions;
- how long you have resided in a community/region served by SASCU Financial, Wealth or Insurance; and your reasons for running.

We will also need to have a current photo, suitable for publication. This picture can be taken by the Credit Union if you wish.

PERSONAL CANDIDATE VIDEOS

Part of SASCU's election publicity efforts include candidate videos. SASCU will complete the filming and production to maintain consistency and equity among the candidates. A time will be coordinated with each candidate shortly after the deadline to withdraw.

ELECTION CAMPAIGNING

Candidates are not to campaign. Campaigning is defined as activities used directly by nominees, or on behalf of nominees, to solicit votes outside of the credit union's elections processes. The ban is to ensure that all candidates have an equal opportunity to be profiled to the membership. Candidates may, however, make their personal networks (i.e., friends and family) aware of their candidacy. In terms of social media, this is restricted to the sharing of SASCU's published posts including videos.

ELECTION RESULTS

The ballots are counted and overseen by BDO Canada LLP, a third-party accounting firm. The results are officially announced at the Annual General Meeting (AGM) that will be held on May 7, 2024. The Chair of the Nominating Committee will contact you prior to the AGM with the results. All successful candidates are expected to attend the AGM, in person.

