



Inspiring your dreams.
Financing your goals.
Building our community.

POTENTIAL DIRECTOR INFORMATION PACKAGE

Thank you for your interest in the Luseland Credit Union Board of Directors!

This document provides some basic information on the role of a Director.

BOARD ROLE

There are 9 Director positions.

Terms are 3 years, with 3 positions renewing each year.

The Board does not deal with day to day operations, but rather provides strategic direction to Executive Management.

Key responsibility areas include:

- Strategic thinking and planning – review and approve LCU’s strategic, financial, and capital plans.
- GM performance review – evaluate the effectiveness of the GM.
- Monitor financial trends – review LCU’s financial reports as well as reports provided by our regulator.
- Compliance and regulatory oversight – review principles and guidelines, ensure compliance with federal and provincial legislation.
- Community donations over \$1,500.

7 Cooperative Principles

- Voluntary and open membership
- Democratic member control
- Members’ economic participation
- Autonomy and independence
- Education, training and information
- Cooperation among cooperatives
- Concern for community

MEETINGS

We typically meet on the 3rd Thursday of every month (12 board meetings annually) at 7:30 pm. Meetings typically last 2 hours. Directors, the GM and the secretary are in attendance.

Directors receive their reporting package a minimum of one week before the monthly meeting. It is essential that this package is reviewed prior to each meeting. This package contains financial statements, trend information, loan statistics, etc.

Directors are required to attend a minimum of 9 regular meetings per year. You must notify the Board President or Senior Management in advance if you will be unable to attend a meeting. Minutes are available on a website that stores agendas, minutes, reports, etc. There are provisions for excused absences as approved by the Board (i.e. seeding and harvest).

You are required to attend the AGM, usually held in March.

Remuneration for all regular, committee, and special meetings is paid out at the end of the year.

COMMITTEE STRUCTURE

Each board member serves on a minimum of 2 committees. There are 9 main committees:

COMMITTEE NAME	MEETING FREQUENCY	DUTIES/PURPOSE
Executive Committee	As needed.	To act on behalf of the board on all matters which need to be dealt with between board meetings.
Governance Committee	Meets quarterly and as needed.	To oversee the GM Evaluation process, director training and evaluation, the nomination and election process for LCU directors, director compensation, and director insurance review.
Audit Committee and Risk Committee	Meets quarterly and as needed.	To ensure an independent review of the credit union's operation on areas deemed necessary to maintain the integrity of financial data, adequacy of internal controls and adherence to requirements. Review the financial package in detail. Review internal and external audits.
Conduct Review Committee	Meets quarterly and as needed.	To ensure that all proposed related party transactions (i.e. senior management or director loans) with the credit union are consistent with the terms offered to the general membership.

Policy Committee	Meets as needed.	To review and suggest changes to credit union policies on a scheduled basis.
Scholarship Committee	Meets once a year in the spring.	To review scholarship applications and choose the successful applicants.
Workplace Violence and Harassment Committee	Meets as needed.	To investigate any violent incidents, complaints of harassment, or instances of unethical behavior within LCU and make recommendations to the board.
Crisis Management Committee	Meets as needed.	To be responsible to make decisions for workplace health and safety during a crisis. To ensure business continuity and effective communication.

Additional temporary committees may be formed as needed: i.e. Building Committee, Board Succession and GM Evaluation Committee.

OTHER EVENTS

We encourage community involvement and volunteering at LCU events: annual BBQ (June), Credit Union Day (Oct), etc. Social events: Board/Staff Christmas Party (Jan), etc.

DIRECTOR TRAINING

All new Directors will have some training to complete within their first year and first term (3 years). All new Directors will meet with management in advance of their first board meeting to review the monthly reporting package.

Directors are encouraged to continue training throughout their terms. Remuneration is provided per course. All training materials and courses are made available by the Credit Union.

***Please approach any board members or senior staff for further information or assistance. Do not be afraid to ask questions!

OUR VISION

Financing your goals.

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Inspiring your dreams.

VALUE STATEMENT

- Community: Involved in every aspect
- Service: Quality beyond expectation
- Knowledgeable: We have the answer
- Responsibility: Accountable to our members
- Respect: Everyone is equal
- Team: Successful together

We look forward to working with you in making our Credit Union and community thrive!



**NOMINATING BALLOT
FOR
ELECTION OF DIRECTORS**

ELIGIBILITY:

- A nominee must have been a member in good standing of the Luseland Credit Union Ltd. for at least 1 year.
- A nominee must be willing to let his/her name stand as a candidate for the election of a Director.
- A nominee must be bondable and agree to treat all business of the Luseland Credit Union Ltd. In the strictest confidence.

RESPONSIBILITY:

- Must carry out the general direction of the affairs of the Credit Union as presented in the Credit Union Act.

NOMINATION:

- **SIGNATURE OF THE NOMINEE:** _____
The nomination papers must be endorsed by the signatures of at least two members of the Luseland Credit Union Ltd.

1. _____ 2. _____

LUSELAND CREDIT UNION LTD.

Nominating Committee

N.B. Nominations must be delivered to Luseland Credit Union Limited by 3:30 on March 3, 2025