

## BOARD NOMINATIONS APPLICATION



### Join the Compass Board of Directors

Nominations are being accepted for three (3) positions on the Compass Credit Union Limited Board of Directors. Directors are typically elected for a three-year term. Elections will be held in person at our three branches from March 18<sup>th</sup>-29<sup>th</sup>, 2024 with election results being announced at our Annual General Meeting (TBA). **The deadline for nominations is February 29<sup>th</sup>, 2024.**

### General Qualifications

Under the Credit Unions Act and Compass Credit Union Bylaws, anyone who is a member of Compass Credit Union Limited is eligible to be nominated to the Board of Directors. However, there are certain restrictions on eligibility for election to the Board, for example:

- Anyone who is less than eighteen years of age;
- Anyone who is not an individual;
- Anyone who is not a member of the Credit Union;
- A person who has the status of a bankrupt;
- An employee of the Credit Union, the Credit Union Central of Manitoba or guarantee corporation
- An auditor of the Credit Union or a member of the firm of accountants of which the auditor is a member;
- A solicitor of the Credit Union;
- a real estate appraiser used by the credit union, or a professional employee or member of the appraiser's firm;
- A person employed in the Civil Service whose official duties are concerned with the affairs of credit unions; or a person who was such an employee at any time within 12 months before becoming a director;
- Without the written approval of the other directors, a person who has a loan with the Credit Union that is more than three months in arrears;

- A person who has a loan with the Credit Union that is more than six months in arrears, or a spouse or dependent child of the same person;
- A person who has significant interest in a corporation or partnership that is in arrears for more than 6 months, or a spouse or dependent child of the same person;
- A person who may have an outstanding criminal record;
- A Director cannot be a former employee or a person who is a member of the immediate family of a former employee who was employed by the Credit Union in the three years preceding an Annual General Meeting.

### **Qualifications Set By the Board**

The Board has adopted a policy governance model and will govern with an emphasis on:

- encouragement of diversity of viewpoints;
- strategic leadership;
- clear distinction of Board and Chief Executive Officer roles
- collective rather than individual decisions; and
- being proactive rather than reactive.

If you have been a Compass Credit Union member, preferably for a minimum of three (3) years, or have served on one of our committees, your expertise could be put to good use on the Board of Directors. The Board has instructed its Nomination Committee to seek qualified candidates whom it has further described as:

- Credit Union Members;
- Willing to undertake training in the way credit unions in general, and Compass Credit Union in particular, operate;
- Prepared to read and study board level information and studies; and
- Team Player.

It is important to note that committees are formed during the year in order to spearhead special projects. We have an audit committee, Nomination Committee and other ad hoc committees as required.

Directors are typically elected for a three (3) year term and it is policy that no Board member shall miss more than two Board or Committee meetings annually.

**COMPASS CREDIT UNION LIMITED**  
**BOARD MEMBERS NOMINEE APPLICATION FORM**

Email Inquiries: [nominations@compasscu.ca](mailto:nominations@compasscu.ca)

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
\_\_\_\_\_

TELEPHONE: (home) \_\_\_\_\_ (office) \_\_\_\_\_

EMAIL: \_\_\_\_\_

HAVE YOU EVER SERVED IN ANY OTHER CAPACITY AT COMPASS?      YES       NO

IF YES, IN WHAT CAPACITY?  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

According to the MB Credit Unions Act and the bylaws of Compass Credit Union Ltd., the following persons are disqualified from being a Director of the Credit Union. Please check any criteria that might be applicable and provide an explanation.

- Anyone who is less than eighteen years of age;
- Anyone who is not an individual;
- Anyone who is not a member of the Credit Union;
- A person who has the status of bankrupt;
- An employee of the Credit Union, the Credit Union Central of Manitoba or the Risk Management Agency.
- An auditor of the Credit Union or a member of the firm of accountants of which the auditor is a member;
- A solicitor of the Credit Union;
- A person employed in the Civil Service whose official duties are concerned with the affairs of credit;
- Without the written approval of the other directors, a person who has a loan with the Credit Union that is more than three months in arrears;
- A person who has a loan with the Credit Union that is more than six months in arrears;
- A Director cannot be a former employee or a person who is a member of the immediate family of a former employee who was employed by the Credit Union in the three years preceding an Annual General Meeting.

**EXPLANATION:**

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**Describe your work experience that you will bring to the Board:**

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**What would be an asset to the Board of Directors? Please include personal background information.**

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**I certify that the information on this form is true and correct to the best of my knowledge. I hereby consent to a Credit and Police Record Check being conducted by the Credit Union and to the publishing of my name and information in the meeting materials related to my nomination.**

Signed:

Date:

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