

Choose to be part of something bigger at Lakeland Credit Union

2023



Lakeland Credit Union 2023 Director Applicant Information



Be a part of something bigger
2023 Director Applicant Information

2023 Elections
Board of Directors

*Please note that
applications must
be received no
later than
January 4, 2023*

Be a leader at your credit union

Thank you for your interest in becoming a member of Lakeland Credit Union's Board of Directors. Here you'll find everything you need to complete the process, including:

What Does a LCU Director Do?

What it takes to become a member of our Board

Board Breakdown – Committees of the Board

The Fine Print – Board of Director expectations

The Next Step – How to apply

Biographical Outline - Application

If you're a champion of the credit union cause, an experienced Director with a variety of excellent skills and an all-round, community-minded individual that's looking for a way to make a difference in your credit union, then you may well be just the kind of candidate we're looking for!

Applications for nominations must be marked *confidential* and submitted to:

Tina Johnson

Executive Assistant
Lakeland Credit Union
5016 50 Ave, Box 8057
Bonnyville, AB T9N 2J3

Thank you for your interest and good luck!



Board of Directors

2023 Director Applicant Information

2023 Elections
Board of Directors

Dear Prospective Board Candidate:

At Lakeland Credit Union we value the dedication and commitment of our members who choose to participate in our nomination and election process as a Board candidate. We thank you for your interest in seeking nomination for our Board of Directors. Inside this package you will find information that will clarify the qualification criteria for candidates and expectations of Board members in their role of governing the credit union. You will also find everything that you need to complete the nomination process. To assist those members who are interested in considering candidacy, the Board appoints a nominations and election committee each year. The committee's primary role is to ensure members are fully informed of the nomination process and the election process, as well as to consider the qualifications of candidates in order to ensure the highest quality Board composition, and to meet any gaps as identified by the Board in their analysis of the Board's skills, knowledge and experience.

If you decide to proceed with submitting an application for nomination as a candidate, please complete and submit this application package along with all the required documents, as outlined in the following pages. If you have any questions about the enclosed information, you may contact Judy Cabay at 780-545-9640 (jcabay@lakelandcreditunion.com), Salman Arabi 780-826-0101 (sarabi@lakelandcreditunion.com) Brian Hamilton 780-812-8015 (bhamilton@lakelandcreditunion.com) or Paulette Fersovitch at 780-207-1595 (pfersovitch@lakelandcreditunion.com). Please complete and submit this application package along with all the required documents, as outlined in the following pages.

Please note that applications must be received no later than January 4, 2023

Yours truly,



Chair, Nominations and Election Committee



What Does a LCU Board Director Do?

2023 Board of Directors Elections



Salman Arabi
Board Chair



Judy Cabay
Vice Chair



Kurt Richard
Director



Paulette Fersovitch
Director



Dean Dube
Director



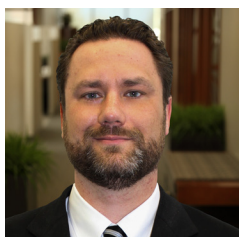
Brian Hamilton
Director



Marc Goulet
Director



Brian Fieger
Director



Scott Cyr
Director

What does a LCU Board Director do?

1. Represent the interest and concerns of the LCU membership
2. Participate in policy and strategic planning
3. Monitor policy adherence
4. Work in co-operation with LCU executives
5. Attend Board meetings ten times per year (or additionally as required) and committee meetings as assigned
6. Represent LCU in the community

But I don't have a business degree or work experience in the financial industry!

We do not have an exact resume for the ideal Director. We aim to develop a Board that represents a wide range of skills, experience and interests. Our current Board is comprised of male and female directors, professionals and retirees, of various ages. However, Board candidates must meet the following criteria:

- Be a member in good standing for a period of one year or greater.
- Be bondable.
- Have an acceptable credit history.
- Not be an employee of the credit union, nor an employee of the credit union in the past 5 years.
- Not be an employee or Director of a competing financial institution.
- Must not be in breach of his/her oath of office as a Director, including but not limited to confidentiality of credit union information.

For additional directorship exemptions please ask to see the Credit Union Action Section 65 Chapter C32.

Board Breakdown

2023 Board of Directors Elections

LCU's Board meets 10 times per year, or approximately once a month, with a break over the summer. All Directors also sit on at least one committee, which convene 3-5 times per year for 2-3-hour meetings.

Board Meeting	Held 10 times/year in the evenings and lasts 4-5 hours. Location is at the Bonnyville branch board room. In addition to time spent at the meeting, Directors are expected to review materials and prepare in advance of meetings.
Orientation Program	For newly elected Directors; held 1-2 weeks following the election.
Governance Committee	Oversees and guides the governance practices of the Board to ensure effectiveness and correct procedure. Also provides guidance to the CEO with respect to HR policies and programs. Conducts performance review of CEO.
Finance, Audit & Risk Committee	<p>Monitors LCU's overall risk policy, ensures risk management processes are in place, reports key risks to the Board, makes recommendations about the appropriate levels of risk and the effectiveness of risk management strategies.</p> <p>Ensures an independent review of the integrity of financial data. Assists in managing financial risk and developing financial policies in accordance with the Credit Union Act.</p>
Community & Member Relations Committee	Stewards the development of LCU's corporate citizenship direction. Ensures policies and programs are in place to manage member relations. Guides the allocation of annual sponsorship budgets.

The Fine Print

2022 Board of Directors Elections

Board members of the credit union must at all time during their tenure on the Board meet the eligibility requirements of the Credit Union Act, and bylaws of the credit union.

The following criteria are a summary of the requirements of the bylaws and are in addition to the requirements contained in the Credit Union Act:

1. must be a member in good standing for a period of one year or greater
2. must be bondable
3. must have an acceptable credit history
4. must not be an employee of the Credit Union, nor a former employee of the credit union during the preceding 5 Years
5. must not be an employee or Director of a competing financial institution
6. must not be in breach of his/her oath of office as a Director, including but not limited to confidentiality of credit union information
7. must not be in violation of the credit union's policies or bylaws



Board Directors are expected to:

Board members of the credit union must at all time during their tenure on the Board meet the eligibility requirements of the Credit Union Act, and bylaws of the credit union.

- Attend at least 70% of board and committee meetings per year. Attendance via Virtual or tele-conference is permitted on occasion. Directorship will be suspended if three consecutive meetings are missed.
- Abide by LCU's Bylaws and the stringent provincial and federal regulations that govern financial institutions, including credit unions. Directors must ensure LCU as a whole is in compliance of these regulations.
- Maintain strict confidentiality and discretion in handling LCU information and data.

Important to keep in mind:

Board members of the credit union must at all time during their tenure on the Board meet the eligibility requirements of the Credit Union Act, and bylaws of the credit union.

- It is important that there not be any conflict between director's private interests and their responsibility to LCU. Directors are required to disclose situations that are or may be perceived as a conflict of interest.
- Campaigning is not permitted.
- Complete and up to date copies of LCU's policies, guidelines, and Bylaws are available from the Nominations and Election Committee or Tina Johnson Executive Assistant. Further information is also available from members of the Nominations and Election Committee (contact info on application) and on our website: **lakelandcreditunion.com** under About -> Governance
- Spouse or family member cannot be an employee of Lakeland Credit Union.

Do you have what it takes?

- Are you a lifelong learner?
- Do want to leave a legacy of leaving your community a better place?
- Are you a team player?
- Is community support and volunteerism important to you?

If so, you will find fulfillment in this role!



Responsibilities of a Director

The Board of Directors is accountable to the members of Lakeland Credit Union for directing the affairs and maintaining policies, which are responsive to their needs, and the needs of the Credit Union, for sound operations.

1. **Fiduciary Duty:**

Act honestly and in good faith with a view to the best interests of Lakeland Credit Union at the exclusion of other interests.

2. **Duty of Care:**

Exercise the care, diligence and skill of a prudent person in directing Lakeland Credit Union's affairs.

Director Training

- Is an important credit union responsibility with Director commitment and initiative required
- Achieved through Board and Committee experience as well as from the knowledge and background of the Director
- The "Credit Union Director Achievement" (CUDA) program will be strongly encouraged for all Directors and seen as a "required minimum" to be completed within the first three-year terms of a director
- Various short courses offered as day or evening classes and webinars, are available for continuous learning or for specific subject areas, such as Board Governance or Effective Meetings

"Training" opportunities will be:

- Encouraged and "coached" by the Governance Committee and executed by the CEO and or Corporate Secretary
- At the credit union's expense for out-of-pocket costs such as tuition, meals, travel
- CUDA Classroom/Seminars are eligible for meeting and travel allowances, as well as other training events which may be pre-approved
- A pre-requisite to participating in "development opportunities" (minimum CUDA graduate)

Term and Renewal

Directors are elected for a term of three years and may serve for a maximum of 12 years. A director's renewal is not automatic and shall be determined by re-election or reappointment.

