

# Election Instructions

With the many challenges facing the financial industry, a strong, effective Board of Directors is critical for our continued success. Please vote in our Board of Directors Election and select the candidates you feel are best suited for the role of Director.

Directors have a great deal of responsibility and accountability. They also have authority, jointly with other Directors, through the actions of the Board. They have a duty to be informed, act with care, diligence, skill and to conduct Credit Union affairs with honesty and good faith. While the Board exercises all powers of the Credit Union to ensure efficient operations, the Board delegates the management of business affairs to employees of the Credit Union.

## **The Board of Directors, as a whole, is responsible for:**

- Fostering the Credit Union's long-term success
- Understanding, reviewing and approving the corporate strategic plan, annual capital and operating plans
- Monitoring performance against budget and strategic plans
- Establishing standards of business conduct and ethical behaviour
- Overseeing effective corporate governance

## **Individual Director Responsibilities**

Directors of Interior Savings Credit Union will be expected to bring to the Board a broad range of knowledge, skills and experience including:

- Knowledge and depth of experience in business matters
- Ability to deal with business, financial and corporate issues
- An understanding of the values of the Credit Union and the trade areas and communities it serves

Good governance requires a strong, experienced Board to establish and oversee the Credit Union's strategic activities. Candidates were evaluated for the skills and experience the Board of Directors needs to round out its overall expertise. Our Governance and Conduct Review Committee identified key skills and qualifications that will assist a credit union Director in fulfilling the above responsibilities.

For 2023, the Board of Directors is looking for candidates with skills, background, and experience in the following areas:

- **Human Resources**
  - Familiarity in overseeing executive compensation plan design, conducting CEO performance reviews and setting Board performance goals and compensation.
- **Treasury Management**

Experience in treasury, asset/liability management and venture capital with ability to participate in discussions on the investment products/services ISCU offers.
- **Wealth Management**

Knowledge of financial planning. Ability to comment and lead discussions regarding different types of investment products and protection offered by ISCU.

The Nominations and Election Committee interviewed each candidate and as per their Terms of Reference were able to recommend up to a maximum of 5 candidates.

Currently, there are four positions up for election, each for a 3-year term. There are 6 candidates seeking these roles.

