

CATHEDRAL CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

BOARD MEMBERS' DUTIES AND RESPONSIBILITIES POLICY

BOARD OF DIRECTORS APPLICATION PACKET

CATHEDRAL CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

Dear Applicant:

Thank you for your interest in becoming a volunteer member of the Board of the Cathedral Credit Union.

Attached are the following:

- Duties and Responsibilities of the Board Member
- Application to Serve as a member of the Credit Union's Board
- Areas of Expertise / Experience Assessment
- Sample Candidate Statement
- Disclosure and Agreement

Any Credit Union member, 18 years or older in good standing, and a member for at least six (6) months, may seek election to open positions on the Board of Directors via one of the following methods:

By submitting the enclosed "Application to Serve as a Member of the Board of Directors" to the Nominating Committee in response to a Notice of Vacancy posted on the Society's Notice Boards.

The Credit Union's Nominating Committee will review all applications and contact candidates for an interview before completing the nomination process. Please understand that the application process does not guarantee the applicant's nomination.

The final decision regarding a recommendation to serve rests with the Nominating Committee.

All forms are to be returned to the Credit Union by 31st January of each year.

Board Member Duties and Responsibilities Policy

Each member of the Cathedral Credit Union Co-operative Society Limited (CCU) Board of Directors is elected by the membership to serve a three-year term or a remaining term of a previous director. The Board is mandated to set the general direction of the credit union and oversee the Management of the operations of Cathedral Credit Union. The Board shall be responsible for the general oversight and final decision-making authority over the affairs, funds and records of the Society in accordance with applicable laws of Trinidad and Tobago, the Society's Bye-laws and its policies and procedures.

Any member volunteering to serve should have the skills and knowledge necessary to serve the agency in the following areas:

Planning and Program Governance

A major responsibility of the governing board is to ensure that a course of direction is set for the future of the Society. The Board must set goals that can be supported by specific activities and ensure that resources are available to implement these activities. Deciding also, which services and programs are appropriate for accomplishing those goals is critical. If the Board fails to plan effectively, the Society will run on a day-to-day basis without clear program priorities, making it easier to lose focus and become reactive to crises.

Policy Management

Policy management includes developing, establishing, implementing, and evaluating written policies to provide both the Board and staff with clear authority and guidance to perform their jobs. Policies are the fundamental principles of the Society's operations and should represent the long-term decisions on which the Society is built. These policies provide the Board with the guidance to define the scope of services the Society offers, the members it serves, and the staff and funding it requires. Policies are also needed to guide the Board on how it wishes to operate. The governing Board is responsible for policy management in the following areas:

- establishing and updating the bye-laws for the Society;
- defining roles and responsibilities of board members, committees, and staff.
- defining organisational structure and reporting relationships.
- establishing policies relating to finances, personnel, programs, reporting protocols and public relations; and
- preparing and updating the policy manual.

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Financial Management

The Board is responsible for managing and administrating the Society's affairs through financial management. The Board as a whole is legally accountable for the sound financial management of the Society. Budgeting is a vital function of the Board which needs a financial reporting system that will provide it with the information needed to ensure that the funds are being used in the best interests of the Society. Sound financial governance is critical to the success and credibility of the Society.

Personnel Management

The Board has a responsibility to set sound personnel policies for both paid and volunteer staff. Personnel management means defining roles and responsibilities for board members, staff and volunteers including overseeing the recruitment, training, and evaluation of board members. It also involves reviewing and assessing the leadership and effectiveness of senior staff. Effective personnel governance of the Board demands that:

- policies be created to clarify roles, responsibilities, and functions to hold Board members and staff accountable.
- Board recruitment and rebuilding is an ongoing process.
- the Board recruits, selects, supervises, evaluates and if necessary, replace the General Manager; and
- the Board and staff need to be evaluated on a regular, formal basis.

Public Relations

A key responsibility of the Board is developing the Society's image and identity within the community. Identity management means developing community awareness by presenting the Society to the community, government, and business organisations. A positive public image can be developed and maintained through the following:

- a communications strategy to keep the public and community informed and supportive; and
- ensure that ambassadors - staff, Education Committee Members, Members, etc. - to the Society play a strong role in representing it

A positive public image ensures that people are aware of the available services.

Basic Responsibilities

- Make strategic decisions regarding the course of action for Cathedral Credit Union by establishing goals, objectives, formulating policies and approving services.
- Review all policies annually, amending the credit union bylaws, subject to the supervising authority.
- Appoints an Executive Committee to act with respect to a specifically delegated function authorized by regulation.

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- Hire, monitor and evaluate the performance of the General Manager.
- Approve salaries and benefits for staff at Cathedral Credit Union with guidance from management.
- Participate in committees where necessary.
- Ensure Cathedral Credit Union meets all statutory requirements and guidelines.
- Monitors the Credit Committee, which is responsible for reviewing and approving loans, and releases collateral according to the bye-laws and Loan Policy.
- Maintain the confidentiality of all Cathedral Credit Union business and information received.
- Attend and actively participate in monthly Board Meetings and the Annual Strategic Planning Session.
- Administer the affairs of the credit union fairly and impartially and without discrimination in favour of or against any particular member.
- Maintains all business affairs and affairs of its members in a confidential manner.
- Fills vacancies on the Board appointed committees (ad hoc committees) as prescribed by the bye-laws and/or board policies.
- Acts as a positive ambassador for the credit union and its products and services and;
- Holds or causes to be held an annual meeting of the membership and presents a report of the Board of Director's activities.

Duties

- A Board member must carry out the duties in good faith, in a manner reasonably believed to be in the best interest of the membership and with due care and diligence.
- Thoroughly review Board information before each Board Meeting.
- Fulfil yearly educational requirements (Compliance/Due Diligence Seminars/Workshops).
- Knowledgeable of political issues regarding the credit union movement.
- Disclose possible conflicts of interest and refrain from voting on issues related to the conflict and;
- Attend monthly Board Meetings.

Minimum Eligibility Requirements

- Must be a member in good standing.
- Must be at least 18 years of age.
- Must be a member of Cathedral Credit Union for six (6) months.
- Have no criminal record, no felony convictions or pending felony charges.
- Never had a judgment issued against you in a civil action based upon grounds of fraud, deceit, or misrepresentation.
- Never caused this credit union to suffer a financial loss and have no financial obligations to any institution or company extending credit which is or has been delinquent more than three (3) consecutive monthly payments at any time during the past five years.

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- Never been removed from office by any regulatory agency while acting as an officer, employee, consultant, or representative of any financial institution.
- Never been personally subject to an operating directive for cause while serving as an officer, director, or senior executive of any financial institution.
- Be free of any real or perceived conflict of interest that might reasonably be expected to prevent you from acting in the best interests of the credit union.
- Authorize and give approval to obtain a Certificate of Good Character, credit check and employment information and;
- Complete an Application, Areas of Expertise/Experience Assessment, and a Disclosure Agreement and submit to the Nominating Committee in response to a Notice of Vacancy posted on the Society's Notice Boards.

Educational Requirements

- A Board member must have a certain base level of financial skills, consistent with the size and complexity of Cathedral Credit Union's operations.
- At a minimum, they must have the ability to read and understand the credit union's balance sheet and income statement. If they do not have these skills when elected or appointed, they must obtain these skills in a timely manner (within 6 months). Cathedral Credit Union will make available the appropriate training to enhance the financial knowledge of the Board member and;
- Education programs designed for the Board of Directors that are conducted by the League or other association/organisation that the Board Chair feels necessary.
- Some working knowledge of the Microsoft Suite, Word, Excel, PowerPoint and Teams
- Can work as part of a team.

Required Meetings

- Monthly Board Meeting - currently held on the fourth Thursday of each month in Cathedral Credit Union's Board Room. The meeting begins at 5:00 p.m. and lasts approximately 2 hours. Each director must attend a minimum of ten (10) monthly board meetings. If more than two meetings are missed, the Board Secretary will contact the Board Member to discuss absenteeism. If three (3) consecutive meetings are missed without notice, the Board Member would be deemed to abscond his/her responsibilities and as such his/her position will be considered vacant.
- Annual General Meeting of the membership is generally held not later than one (1) month, after the report on the audit of the accounts of the Society is received by the Board.
- Annual Strategic Planning Session; and
- Other assigned committee meetings are generally held in Cathedral Credit Union's Committee Room. Meetings vary depending on the specific committee.

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Personal Liability

Cathedral Credit Union Co-operative Society Limited carries Directors' and Officers' Liability Insurance. This policy protects CCU's directors, volunteers and employees from liability arising out of their duties performed for the Credit Union.

The following clause is expected to be reviewed and signed annually by each member of the Board:

I understand that all loans I receive from the Credit Union must be approved by a joint meeting of the Board, Credit and Supervisory Committees. I have read and understood the Board Member Duties and Responsibilities Policy. I agree to be bound to all requirements applicable to my duties as a board member. If during my term of office, I find that I cannot devote sufficient time and contribution to the Society's business and fully comply with the outlined duties and requirements, I will resign.

Board Member

Date

Nominating Committee Chairman

Date

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APPLICATION TO SERVE AS A CREDIT UNION BOARD MEMBER

Biographical Data

Name: _____

Address: _____

Mailing Address (if different from above): _____

Account #: _____ Date Joined _____ Years: _____

1. ID/PP/DP No.: _____ Expiry Date: _____

2. ID/PP/DP No.: _____ Expiry Date: _____

Home Phone: _____ Cell Phone: _____

Personal E-mail Address: _____

Employment Data

Current Employer: _____

Current Position: _____

Address: _____

Work Phone: _____ Work E-mail Address: _____

Previous Employers' Information and Reason for Leaving: *Please include this information on the resume that you submit.*

Educational Background and Field of Study: Please include this information on the resume that you submit.

Why do you wish to serve on the Board?

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Community Service

Do you now or have you ever held a position with any other credit union? Yes No

If yes, please complete the following:

Credit Union Name _____

Position _____ Dates _____

Description of duties, responsibilities, or experience: _____

With any other financial institution: Yes No

If yes, please complete the following:

Institution Name _____

Position _____ Dates _____

Description of duties, responsibilities, or experience: _____

Reference Name _____ Position _____

Phone _____

Any other experience you would like to share: (Ex: Church treasurer, member of organizations, etc.)

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Please return the completed Areas of Expertise/Experience Assessment, Skill/Capability Assessment, Disclosure & Agreement, and this Supervisory Committee Member Application Form, along with your resume, biography, and a recent photograph 5.3 cm x 4.3cm (Passport sized) in response to a Notice of Vacancy posted on the Society’s Notice Boards.

Candidate Statement

Candidate statements will be used to communicate qualifications and reasons for candidacy to the membership of Cathedral Credit Union as part of our election process during the annual general meeting. A sample statement has been included in this packet for your reference, see below.

Certification

I certify that the information in this application is true and correct and I authorize you to investigate and verify any of the information. I authorize you to gather whatever employment information you consider necessary and appropriate. I authorize you to perform a consumer credit report from a reputable credit reporting agency and any background check you consider necessary and appropriate. I understand that you will retain this application whether or not I qualify for nomination, with the understanding that it will be held in the strictest confidence.

Candidate Signature_____ Date_____

Nominated By_____ Signature_____

Nominee Acct. #_____ Date_____

Address_____

Nominee Phone Contact_____

Sample Candidate Statement

John Doe is currently an employee at Housing Credit Union, where he has been the HR Assistant for the past 5 years. John received his bachelor’s degree in Human Resources from Highway University. In his spare time, he has volunteered for both Habitat for Humanity and The Salvation Army and enjoys fishing. He feels his community involvement and work experience would be advantageous as a Cathedral Credit Union Board Member.

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AREAS OF EXPERTISE / EXPERIENCE ASSESSMENT

Name: _____

Please indicate your area(s) of expertise/experience by indicating E (expert), V (very competent), K (knowledgeable) and NA (Not Applicable) next to the applicable items within the following list. See below for definitions of E, V, K and NA.

Areas of Expertise/Experience	Ratings
Credit Union Management, Officer, or Director	
Other Executive Experience in a Business Environment	
Other Board Experience	
Self-Employment	
Financial Management & Control (budgeting, accounting)	
Strategic Planning Experience	
Regulatory Environment Expertise (Policy)	
Information Technology Planning and Implementation Experience	
Legal Expertise	
Communication & Public Speaking	
Writing & Journalism	
Marketing and advertising	
Other areas of expertise/experience	

Notes

Definitions

Expert: You possess a degree/diploma/certificate in a skill area and/or have work experience in that same area.

Very Competent: You have direct, successful experience in an area as part of your work or volunteer activities.

Knowledgeable: You possess knowledge of the basic functions and concepts that are encountered in this skill area.

Not Applicable: The area of expertise/experience does not apply to you.

Please explain above by providing details for your ratings. Attach a separate sheet, if necessary.

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DISCLOSURES AND AGREEMENT

Potential candidates must understand that there is a risk of liability associated with acting as a credit union officer or director. The risk also involves a potential personal liability that could include recovery from the directors themselves (personally) rather than or in addition to the liability of the credit union.

The application information is confidential and will stay at Cathedral Credit Union. If you request, the credit union will tell you the name and address of any credit bureau from which it received a credit report on you.

If you are selected as a candidate, you may be required to attend a formal interview with the Nominating Committee.

Each director is expected to prepare for and attend regular monthly board meetings and the annual membership meeting. In addition, planning sessions or other board events may require attendance.

Non-adherence to the Board and Nominating Committee Information may result in a candidate's disqualification.

Non-adherence to the Policies and Procedures of Cathedral Credit Union may result in a director's removal.

Cathedral Credit Union intends to do a background check on all potential candidates. By signing the disclosure below, you give your consent to providing a Certificate of Good Character as well as approval for the Nominating Committee to obtain employment information and credit reports in connection with this application and review.

Please review and complete the following:

I affirm that I have read and reviewed the Cathedral Credit Union Nominating Committee Information and Board of Directors Application Packet. I do meet the qualifications required. I have completed the Application, Areas of Expertise/Experience Assessment, Skill/Capability Assessment, and understand the above Disclosures and Agreement. I do consent and give my authorization for you to obtain employment information, background check and credit reports for your review and consideration in determining my qualifications for candidacy on the Board of Directors at Cathedral Credit Union.

My signature below verifies my understanding and acceptance of these statements.

Name (please print): _____

Signature: _____ Date: _____