

AGM
Notice of Recommended
Bylaw Change

At the 2018 Annual General Meeting we will consider a special resolution to change the by-laws of the credit union respecting Article 5 - Board of Directors, section on Nominations 5.10 and 5.11.

To discuss and vote on this proposed change,
please attend the AGM on March 26th/18.

Current Nominations By-law

5.10 The Board of Directors shall appoint, at least ninety (90) days prior to the annual meeting or special meeting where elections are to take place, a Nominations Committee made up of three members.

The names of Committee members shall be posted in the office(s) of the credit union along with an invitation for nominations to the position of director. Included with the invitation for nominations shall be the position description of a credit union director.

The invitation shall be posted for a period of four weeks prior to the close on nominations.

5.11 Nominations shall be made on an approved form signed by two members in good standing and signed by the nominee confirming that he or she is eligible to serve as a director in accordance with Article 5.06. Such form shall include background information regarding the nominee.

Credit Union directors whose terms have expired and who wish to be re-elected will follow the same nomination procedures as above.

The closing date for nominations to be received by the Nominations Committee shall be no later than forty (40) days prior to the date of the members' meeting.

Recommended Nominations By-law Changes

5.10 For the purpose of electing directors, this credit union shall appoint a nominating committee of not less than **three (3)** members and/or directors. The nominating committee shall be appointed by the Board of Directors at least **Sixty (60)** days prior to any membership meeting where elections are being held.

5.11 The nominating committee shall:

- (a) convene a meeting of its members at least **forty-five (45)** days prior to any membership meeting where elections are being held;
- (b) appoint from within its members a chair of the nominating committee;

- (c) identify the number of positions for which elections are to be held;
- (d) select from the membership, qualified candidates for nomination, and require any nominee selected to submit a nomination form in accordance with these by-laws and approved by the nominating committee;
- (e) the nominating committee shall make a best effort to recruit and encourage nominations from members who possess the necessary skill and experience valued by the Board of Directors or that will retain the geographic and community representation as reflected in the incorporating Board of Directors;
- (f) prior to accepting a candidate for nomination, the nominating committee must determine to their own satisfaction that the person to be nominated:
 - (i) is qualified to be elected pursuant to the Act and these by-laws; and
 - (ii) has consented to the nomination;
- (g) present, by the chair or his/her designate, the report of the nominating committee to the Board of Directors, which report shall:
- (h) provide notification of all vacant positions for which elections are to be held; and
- (i) provide notification of all candidates being nominated by the nominating committee and the position they are being nominated for.

Extending Call for Nominations

- 5.12 A call for nominations to the position of director shall be posted in the office(s) of the credit union, and communicated to members by any other means as determined by the Board of Directors.
- (a) A call for nominations shall include:
 - (i) a description of the position of director;
 - (ii) names and contact information for nominating committee members;
 - (iii) a nomination form, or information on how to obtain one, in an approved form signed by two members in good standing, signed by the nominee declaring their eligibility to serve as a director in accordance with the Act and Article 5.04 of these by-laws;
 - (iv) the requirement that nomination forms are accompanied with a brief biography of the nominee; and

- (v) the accepted methods for delivering the nomination form and deadline for submission.
- (b) A call for nominations shall be posted and open for acceptance for a minimum period of **Thirty (30)** days prior to the close of nominations. Nomination forms shall be submitted to, and received by the nominating committee no later than **fourteen (14)** days prior to the date of any members' meeting where elections are being held;
- (c) Credit union directors whose terms have expired and who wish to be re-elected will follow the same nomination procedures as above;
- (d) Following the close of nominations, the nominations committee shall confirm the number of eligible nominees. Where the number of nominees equals the number of vacancies available, or where there are insufficient nominees to fill the vacant positions of director, those duly nominated shall be declared elected by acclamation and term shall be determined by draw if there are different terms available;
- (e) Where the number of candidates nominated exceeds the number of positions to be elected, a list of nominees and their respective biographies shall be posted in the office(s) of the credit union, and communicated to members by any other means as determined by the Board of Directors from time to time, and an election shall be held from among them at the following members' meeting;