

2024

Call for Director Nominations



Seeking dynamic business and community leaders for your Board of Directors.

Prospera Credit Union (Prospera) is calling for nominations of qualified candidates to fill three positions on the Board of Directors (Board).

These positions are for three-year terms commencing at the close of the 2024 Annual General Meeting (AGM).

Background

The Board is seeking community leaders who share Prospera's values, reflect the diversity of our communities, and possess strong business skills and relevant expertise to further strengthen the Prospera Board and position Prospera for future growth for the benefit of all members.

The role and expectations of a director

The Board is expected to act in a manner that protects and enhances the value of Prospera in the interest of all members. Each director is responsible for exercising independent judgment with honesty and integrity, while adhering to policies and procedures, and statutory and regulatory requirements.

The Board is responsible for overseeing the management of Prospera. While retaining oversight responsibility, the Board provides expert insight to management to guide in the achievement of Prospera's strategic priorities while ensuring a strong risk framework is in place to protect members' assets.

A director is expected to act in good faith and in the best interests of Prospera, avoid conflicts of interest, and keep Prospera's affairs confidential. A director must also exercise care, diligence and skill while making decisions on behalf of Prospera, taking into account the interests of the members and those to whom the director owes a fiduciary duty.

2024 Ideal director candidate criteria

Diversity

The Board of Prospera recognizes the importance of DEI and the benefits of a diverse workforce, membership and Board. DEI is vital to attracting and retaining highly qualified directors and maintaining a high-performance Board culture, with Board members striving continuously to learn from one another, reflect the diversity of Prospera's team, membership and communities, and act in their best interests.

Skills and experience

The Governance and Nominations Committee reviewed the technical and business competencies, expertise and diversity of the current directors and identified areas that would further enhance the Board. Based on the outcome of this analysis, prospective candidates should possess expertise and/or demonstrate experience in one or more of the following areas:

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- **Information Technology and Security:** Experience with the design and implementation of enterprise-wide information technology systems, customer-based digital infrastructures, digital transformation, data analytics, privacy and cybersecurity strategy & policies. Experience using leading-edge technology to advance business objectives is an asset.
- **Financial Accounting and Audit:** Experience managing financial activities of a public, private, non-profit organization or credit union, including financial reporting, financial risk management, treasury, asset and liability management, and internal controls. Demonstrated understanding of all financial reports of an organization (including financial variances between financial performance and established financial objectives) and of regulatory requirements regarding financial performance and disclosure.
- **Member Experience and Operations:** Experience developing and/or overseeing organizational customer/member-centric service and communications strategies related to individuals and small-to medium-sized enterprises, leasing and wealth management.
- **Marketing and Branding:** Experience with marketing the value and performance of a specific brand, service or product with demonstrable success improving brand image, product sales and market share.

Personal attributes

In addition, directors should possess appropriate personal attributes. These include integrity and high ethical standards, a strong strategic perspective, a history of high standards for self and others, an ability and willingness to question conventional assumptions, ability to work and contribute to a team and a strong commitment to the organization, its success, and their role as a member of the Prospera Board.

Eligibility

To be eligible for nomination a member must be 19 years or older and a *Member in Good Standing* of Prospera. In addition, members must meet the eligibility requirements set out in the Rules of Prospera (Rules), a copy of which can be found [here](#).

Member in Good Standing means a member, who, at the date on which good standing is determined has purchased, paid for and holds five (5) Class A Membership Equity Shares in accordance with the Rules.

The date on which good standing will be determined for director nominees is 5 pm on November 15, 2023. For clarity, this means a person must be a member of Prospera on or before 5 pm on November 15, 2023 and maintain their membership in good standing continuously thereafter, in order to be eligible for nomination as a director.

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Incumbent directors

Jill Donaldson and Colin MacKinnon are current directors of Prospera whose terms expire at the close of the AGM and who are eligible to stand for re-election.

Nominating candidates

To be nominated, members must complete the nomination forms. To obtain the nominations forms members may contact the Corporate Secretary's Office by phone or email as noted below.

Nominations for the Directors Election will open on October 4, 2023 and close at 5 pm on November 15, 2023. The completed nomination forms must be submitted by 5 pm on November 15, 2023, the closing date for nominations.

In accordance with Section 9 of the Rules, the Governance and Nominations Committee is responsible for reviewing all prospective nominations to ensure that they meet the requirements of the Rules.

Contact

Members with questions about the nomination process may contact the Corporate Secretary's Office c/o Sonia Mior, Director, Governance and Corporate Secretary, Prospera Credit Union, by phone at 236 991 4998 or via e-mail at nominations2024@prospera.ca.

We also invite prospective candidates to view prospera.ca for additional information about Prospera.

Close of nominations

Nominations for the Directors Election close at 5 pm on November 15, 2023, and all nominations must be submitted by this date and time. No exceptions.