

2022

Board of Directors Candidate Guide



Join our Board of Directors

Nominations accepted
January 4 – January 21, 2022

conexus.ca/election

conexus
Credit Union

Dear Member:

These are exciting and transformational times at Conexus Credit Union! To help lead us through this journey, we are looking for energetic, progressive members with a passion for making a difference, who want to make an impact and lead Conexus into the future. On behalf of the Board of Directors and our members, thank you in advance for expressing your interest in potentially serving as a director with Conexus.

Our Board is committed to governance excellence and building a diverse and inclusive board that represents a well-rounded mix of competencies and experience to govern a significant and complex financial institution.

In 2022, four director positions are open for election, each for a three-year term. To add to the competencies and experience of the directors on the Board, in 2022, talented members are asked to consider putting their name forward. The Board of Directors is particularly interested in candidates who have one or more of the following competencies and experiences:

- Board Governance
- Credit Union & Community Focus
- Technology/Digital
- Industry Experience

The Conexus Board of Directors is composed of 11 directors, elected to serve the interests of our membership in all its diversity (for clarity, at Conexus diversity is defined to include abilities and challenges, age, ethnicity, gender and sexuality, geography (rural, urban, north, south), and personal life experiences). We believe a Board that is inclusive, while reflecting the diversity of our membership in thought and experience, helps ensure that it can provide better oversight of Conexus while also expressing the needs of the members we serve. As we strive to build equity in our organization and the communities we serve, the Board wishes to share some areas where it feels additional representation would be welcome to provide perspectives that are important to shape the future of Conexus, such as:

- Indigenous members
- Visible minority members
- Members who live in rural communities
- Members with disabilities

If you feel that your competencies and experience will meet our needs, please complete the required information to submit your nomination to our Governance office. Your nomination information will be accepted **until 4:00 p.m. - January 21, 2022**.

Members are encouraged to submit applications early, to give us a chance to get back to you if there is anything missing and ensure you have every opportunity to file a full application by the deadline. This year is our third year in delivering the process recommending candidates. This means qualified candidates will be interviewed to determine suitability when assessed against the call for nominations competencies and diversity commitment.

Please call me at 306.531.2282 or email me at annette.revet@conexus.ca if questions arise as you prepare your application.

We look forward to your expression of interest as a candidate for election to serve on the Conexus Board of Directors.

Sincerely,



Annette Revet
Chief Transformation Officer and Corporate Secretary

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About Conexus Credit Union

Our purpose is to improve the financial well-being of our members and our communities.

At Conexus Credit Union, we're all about our members – ensuring their financial well-being drives everything we do. And that's not just something we say on our website, it's a promise. We are a co-operative financial institution that embraces change — our success is the product of our talented employees who are courageous in making bold changes to better support the changing needs of our members and communities.

We are Saskatchewan's largest credit union managing \$9.3 billion in total funds¹ and serving approximately 131,000 members. With 30 branches and more than 900 employees across the province, we provide personalized service for individuals, small and medium-sized commercial and agriculture businesses.

We have deep roots in Saskatchewan, and our shared values and social responsibility inspire members and communities to achieve their goals. In 2021, more than 55 initiatives benefited from our Community Investment Program, with \$1.5 million invested back into the communities in which we live, work and play; all across the province. Together with non-profit and charitable organizations, Conexus promotes financial well-being through:

- Financial literacy education programs;
- Capital projects
- Programs that address basic human needs in the areas of:
 - Education – work and life skills programs, adult education, literacy
 - Food – food Banks, community gardens
 - Shelter – Habitat for Humanity, support shelters
 - Health Services – health & dental programs, hospital equipment

Our Values

Our values govern how we act, make decisions and communicate; they are the basis of our culture. Every day, every interaction we will:

Be Authentic – create open and trusting relationships through communication, empathy and deep respect for all people inside and outside Conexus.

Be Bold & Creative – act with courage, be curious and challenge the status quo to create new ways to grow our credit union, members and each other.

Be Responsible – be accountable for our actions and good stewards of our members resources. As stewards, we are careful and responsible managers of what has been entrusted to our care.

¹ Total funds managed is as of August 31, 2021

Our Code of Conduct

Our Code of Conduct reinforces our values and applies to everyone² at Conexus. As a co-operative financial institution, we are held to an even higher standard of responsibility for modeling our values and doing the right thing.

Directors are leaders in ensuring strong credit union governance and ethical conduct. Directors must conscientiously model a high standard of ethical behaviour and ensure any perceived or real conflicts of interest will not compromise or interfere with their responsibilities as a director. Directors must conduct their personal, professional, business and governing matters in a manner that will not damage the image or public reputation of Conexus. If elected to the Board of Directors, you will be required to affirm your commitment to follow Conexus' Code of Conduct that describes what ethical conduct means which is necessary to reinforce the trust our members have in Conexus.

The Co-operative Difference

Co-operatives are democratic organizations owned by their members, who participate in the co-operative on the basis of one member, one vote. Co-operatives exist to create value for their members; they are not about making large profits for shareholders. Most co-operatives are locally controlled and operated which allows them to invest in their communities in which they live, work and play.

Conexus is a co-operative organization and as such subscribes to the seven internationally recognized co-operative principles:

1. Voluntary and open membership
2. Democratic member control
3. Member economic participation
4. Autonomy and independence
5. Education, training and information
6. Co-operation among co-operatives
7. Concern for community

Being a Director

Eligibility Criteria

To qualify as a director for the Conexus Board of Directors, each candidate must confirm through their application that they are able to meet the following requirements for a director as set out in *The Credit Union Act, 1998* and the Conexus Credit Union bylaws:

1. be at least 18 years of age and have capacity to serve as a director;
2. have been a member of Conexus for a minimum of three (3) years as at the closing date for nominations;
3. use Conexus as their primary financial institution;
4. not be a spouse or common law partner of an employee or director of Conexus;
5. have not been convicted of a criminal offence relating to theft, fraud or breach of trust; or an indictable offence in accordance to the *Criminal Code* within the past five years;

² Everyone means any employee, director, officer, contractor or agent of Conexus Credit Union and its subsidiary companies.

6. have not been involved in legal proceedings against Conexus or any of its affiliates or subsidiaries, in the previous three (3) years;
7. not be a spouse or common law partner of a person involved in legal proceedings against Conexus or any of its affiliates or subsidiaries, in the previous three (3) years;
8. not had any loans or credit in arrears (in excess of sixty (60) days) with Conexus in the previous three (3) years or have any judgment registered against them at Conexus or any other financial institution that the director may be dealing with;
9. have not been an employee of Conexus within 36 months of the closing date for nominations;
10. not be an employee of Credit Union Deposit Guarantee Corporation;
11. not be a professional adviser to Conexus;
12. not be a director or employee of a business selling competitive products or services except as a representative of the Credit Union; and,
13. able to qualify for and maintain a fidelity bond for the duration of their term, if elected.

Fiduciary Duty and Role Expectations

As a representative of the membership, directors have an important leadership responsibility to set the future strategic direction for Conexus while also ensuring it is managed and operated in a sound and prudent manner. Directors have a fiduciary duty to carry out their responsibilities:

- Honestly and in good faith;
- In the best interests of Conexus; and,
- With the care, diligence and skill of a reasonably prudent person.

A significant time commitment is required of directors, which recognizes Conexus' commitment to strong credit union governance and a director's responsibility to uphold their fiduciary duty. *Candidates considering seeking candidacy should not underestimate the time and expectation of directors. In particular, the first years can be challenging and will require additional time and attention.*

Board meetings are typically scheduled to last a full day, and committee meetings a half day. At a minimum, four Board meetings are held each year, normally one meeting per quarter. The Board's standing committees also meet quarterly and directors will serve on at least one of these committees. In addition, there will be a strategic planning session held annually, and other meetings or director development sessions as needed.

Meeting materials are *normally* provided to directors a week prior to any meeting, and directors are required to devote time to review materials in advance. Directors are expected to be able to engage in productive discussions to make informed decisions and ensure quality board governance.

Conexus provides directors and officers liability insurance for liabilities incurred by the individual in their capacity as a director or officer. Conexus also indemnifies directors and officers provided they have met their fiduciary responsibility.

Competencies and Commitment to Diversity and Inclusion

The collective competencies and experiences of the directors is considered essential for the Board to effectively oversee and act as a strategic resource for Conexus. It is essential that the Board has the right people with a diverse combination of competencies, experience and diversity to appropriately position Conexus for long-term success.

To complement or add to the director competencies and experience on the Board of Directors in 2022, members are asked to consider putting their nomination forward if they have demonstrated professional experience and/or knowledge in one or more of the following competencies:

- Board Governance
- Credit Union & Community Focus
- Technology/Digital
- Industry Experience

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- Indigenous members
- Visible minority members
- Members who live in rural communities
- Members with disabilities

The following table defines the desired competencies determined by the Board to fulfill its oversight responsibilities to Conexus. Recognizing not all directors will have all the attributes and experience set out below at the beginning of their tenure as directors, we want directors who demonstrate a commitment and aptitude to acquire the experience and attributes necessary to make them effective board members. All directors are expected to approach learning and development with a growth mindset, understanding that the experience and attributes required to be effective board members today, may look different tomorrow.

Conexus Board Competencies Defined

<p>Behavioral Finance</p> <ul style="list-style-type: none"> • Knowledge of behavioural finance, which seeks to understand how financial decisions and human behaviours, particularly psychological influences and biases, relate.
<p>Board Governance</p> <ul style="list-style-type: none"> • Understanding of and familiarity with best practices in corporate governance and board effectiveness. • Prior experience of having served as a board director. • Awareness of current governance principles for a financial institution including liabilities, policies, issues and trends, and the roles and responsibilities of a Board of Directors as part of an organization's overall internal control framework.
<p>Business Financial Acumen</p> <ul style="list-style-type: none"> • The ability to read, understand and analyze the financial statements and the notes to the financial statements. • The ability to understand accounting policies, budgeting, forecasting, reporting (including compliance matters) when these are explained by management and the external auditor. • An understanding of Conexus' business, its unique features related to it and its operations that may impact the accounting policies. • Able to contribute to discussions about Conexus' financial objectives and performance.
<p>Credit Union & Community Focus</p> <ul style="list-style-type: none"> • Demonstrated understanding and commitment to co-operatives values and principles. • Deep understanding of the communities Conexus serves, and the opportunities and risks of the cooperative business model. • Brings robust networks, relationships, and knowledge that reflect Conexus' current and future membership. • Demonstrated familiarity with the role of finance in improving member and community wellbeing.
<p>Enterprise Risk Management (ERM)</p> <ul style="list-style-type: none"> • Experience in and accountability for risk management in a highly regulated financial institution (or a similarly sized institution), including the ability to identify, assess and oversee management's response to mitigate critical risks. • Ability to seek assurance from management and auditors that there are controls and a process to ensure enterprise risk is being managed within the established risk appetite. • Knowledge and understanding of the strategies that have been adopted by Conexus and able to contribute to the discussion of the risks (both inherent and residual) in achieving its strategic purpose.
<p>Technology/Digital</p> <ul style="list-style-type: none"> • Experience in digitalization, omnichannel business models, and the use of digital technologies to create value-producing opportunities. • Understanding of the Board's role in overseeing technology risk, including cybersecurity, analytics, and third-party ecosystems.
<p>Industry Experience</p> <ul style="list-style-type: none"> • Experience in the financial services industry, which may include retail and business banking, wealth management advice, and startup incubation. • Demonstrated understanding of the financial services sector and the current disruption underway. • Understanding of the cooperative governance, legal, political, and regulatory framework in which Conexus operates.
<p>Talent Management/CEO Compensation</p> <ul style="list-style-type: none"> • Experience or demonstrated knowledge of organizational culture, strategy and structure; leadership and talent management; relevant knowledge of regulatory requirements. • Experience or demonstrated knowledge of HR oversight in compensation plan design for the CEO and senior executives; CEO and senior executive succession planning. • Knowledge and understanding in CEO performance evaluation.
<p>Transformational Strategic Leadership</p> <ul style="list-style-type: none"> • Demonstrated understanding of the Board's role in determining an organization's direction, setting the tone, and overseeing execution at the governance level. • Experience participating in or leading an organization in a volatile, uncertain, complex and ambiguous (VUCA) environment. • Understanding of how a strategy will evolve to respond to internal and external trends and influences. • Experience in meeting a market need or transforming businesses by supporting or taking a new idea to the next level.

Recommending Candidates

In 2019, Conexus members voted in favour of amendments to the Conexus Bylaws that support the continued evolution of its governance structure to align with how members interact with their credit union.

To support the bylaw amendments, the Board of Directors further committed to implementing a process to recommend candidates. The recommendation process aligns with members asking that they be informed as to the competencies, depth of experience and diversity needed to oversee our complex credit union.

Candidates who meet the basic eligibility criteria as defined on page 3 will be considered by the Nominations Committee to assess which candidates to recommend. The Nominations Committee will determine if interviews are to be held and who will be interviewed. Not all candidates will necessarily be interviewed. This will depend on the alignment of the candidate's competencies, experience and diversity when compared to what is sought in the call for nominations.

Interviews will take place from January 31 to February 4, 2022. Interviews may be held in-person or virtually; and, will be scheduled according to Government of Saskatchewan health protocols or candidate preference. If necessary, Conexus will pay all reasonable expenses for candidate interview requirements.

Candidates will be informed whether they will be designated a recommended candidate no later than February 18, 2022.

The objective of recommending candidates is to provide members with information to help them make as informed of a voting decision as possible respecting the competencies, experience and diversity Conexus is seeking. While not all candidates will be recommended, candidates have the final decision of where or not to have their name stand for election. Regardless of who is recommended, members will have the final say through the election process.

Director Remuneration and Learning & Development

a. Remuneration

Within established policy, directors are compensated for their service. The director remuneration policy is reviewed regularly, and all director remuneration is presented annually to our members and stakeholders. Conexus' director remuneration policy currently includes:

- an honorarium which is paid in equal monthly installments and commensurate with the director's role (i.e. as a director, committee chair, vice-chair or chair)
 - Note: honorariums are intended to reflect the time spent preparing for meetings, informal service as a Conexus ambassador in the community, attending occasional events within the community on behalf of Conexus, and occasional *ad hoc* phone calls or meetings that are close to an hour or less.
- a per diem for each Board and Committee meeting attended
- travel costs, where applicable, to cover the time and mileage to attend meetings
- reasonable travel and other out-of-pocket expenses related to Board service

b. Credit Union and Co-operative Events

- As representatives of Conexus, directors are offered opportunities to attend community, member and employee events throughout the year. Other provincial and national credit union system events may also be offered as opportunities to attend.

c. Learning & Development

- New directors will be expected to attend an orientation program.
- Learning and development for directors is important to ensure directors are, and remain, qualified for their role.
- Conexus upholds a formal learning and development policy that outlines learning and development tailored for each director and includes a combination of required and elective opportunities.

Nomination Application Requirements

If you, or someone you know, would make a great director that meets the director eligibility criteria and desired competencies, experience and diversity as outlined, please prepare the following information to confirm your interest to be considered in the 2022 director election:

- A completed Nomination Application form** (available online at www.conexus.ca/election)
- Ensure your nomination is endorsed by two adult members of Conexus** (required to be included as part of the Nomination Application – forms are available online at www.conexus.ca/election).
- Attach your most current resume.**
- Include a recent head and shoulders, high resolution digital colour photograph** (minimum 300 dpi). Please note that we will reimburse you up to \$100, with a receipt, to obtain a photo. Please provide the photo in an electronic format if possible.

A few final tips/information:

- ✓ Appendix A provides an outline of the key dates for the director election process through to the AGM when director election results are announced.
- ✓ Consider the responsibilities of the director role and time commitment involved before submitting your application.
- ✓ Complete and submit all required documents/materials at the same time.
- ✓ Wear professional dress attire and have the photo taken against a white background. Avoid patterned clothing (is distracting) or pure white clothing (makes lighting difficult).
- ✓ You are not permitted to make election promises or state a position on policy matters. Refer to Appendix B for Conexus' policy regarding Candidate Campaigning.
- ✓ After January 21, our team will work with you to prepare your biographical information (including a video) for your introduction to the membership to be considered for election. **Candidate information for publication may only be created and distributed by Conexus.**

Submitting Your Application

Your **complete nomination package** must be received **no later than 4:00 p.m. on January 21, 2022**. Deadlines are firm and **no exceptions** will be made.

All applications will be reviewed by the Governance office to confirm eligibility as a candidate. The Governance office will schedule interviews to be held with the Nominations Committee for those candidates shortlisted.

Conexus is committed to protect personal information in accordance with legislative requirements. Personal information provided through this application process will be collected, used and disclosed only for the purposes of confirming candidate eligibility and administering the elections process.

If you have any questions about the application process or other, please call Alex Kostenko at 639.571.8840 during regular business hours.

Completed nomination packages can be delivered to the Governance office by one of the following methods:

Email:

alex.kostenko@conexus.ca

Mail:

Conexus Credit Union
Attention: Alex Kostenko
PO Box 1960 Stn Main
Regina, SK S4P 4M1

In person/courier:

Attention: Alex Kostenko
Deliver to 2375 College Avenue,
Regina, SK or drop off your
application to a manager at your
local branch.

Please contact Alex Kostenko to
advise of drop off location.

Appendix A - Important Dates

Activity	Date*
Call for Nominations open and closing	January 4 – January 21, 2022
Candidate nominations deadline	January 22, 2022 – 4:00 p.m.
Candidate interviews confirmed with those shortlisted	No later than January 22, 2022
Candidate interviews held with those shortlisted	January 31 – February 4, 2022
Candidate profiles drafted and videos filmed	February 4 – February 18, 2022
Outcome of recommendation process disclosed to candidates	No later than February 18, 2022
Candidate profiles and videos approved by candidates and prepared for publication	No later than February 18, 2022
Meet the Candidates (online, social media, etc.) disclosed to members	February 23 – March 9, 2022
Member voting period	March 9 – March 23, 2022
Annual General Meeting	April 5, 2022 (evening)
Board of Directors Re-organization meeting and orientation for newly elected directors	April 6, 2022
Post-Election Candidate Survey**	April 6 – April 15, 2022

*These dates may be adjusted slightly depending on the number of nominee applications received.

**Conexus is committed to continuous improvement. All candidates who submitted a nomination will be asked to voluntarily provide feedback about their experience through a survey.

You are encouraged to mark your calendar with these dates.

Election results will be announced during the Annual General Meeting and all candidates are encouraged to participate. If elected as a director, your term begins once the AGM is adjourned. Please note that the AGM will be held virtually the evening of Tuesday, April 5, 2022.

A Board of Directors meeting will be held with newly elected directors the morning after the AGM on Wednesday, April 6. Following the Board of Directors meeting, an orientation session will be held for newly elected directors.

Please hold April 6, 2022 in your calendars for these meetings.

Appendix B - Candidate Campaigning Policy

Members are encouraged to make an informed choice when voting for director candidates. The candidate campaigning policy has been developed to ensure that all candidates are given the opportunity to inform the membership about their desire to become a Board member.

Information provided by the candidate will be used by Conexus to create a candidate message to the membership for director election purposes. Conexus will provide communication opportunities for candidates to share their message with the membership. This includes electronic publication of the candidate's photograph, biography and message, along with a video clip, maximum 90 seconds, to articulate their interest, in a format set out by Conexus.

Candidate information for publications may only be created and distributed by Conexus.

No other campaign literature or materials may be produced or used by a candidate.

The candidate campaigning policy has been developed to ensure that all candidates, regardless of their means of influence, have a fair and equal opportunity for exposure to members of Conexus by communicating their desire to become a Board member.

Knowing what election activities can and cannot be undertaken is important. The following candidate campaigning guidelines apply to all candidates, including any person or third party acting on behalf of the candidate.

A. Candidate Information for Publishing

Each candidate must provide a head and shoulders photograph and answers to the required questions as part of their nomination/candidate application. Information provided by the candidate will be used by Conexus to create a candidate message to the membership for director election purposes. Candidate information for publication may only be created and distributed by Conexus. No other campaign literature or materials may be produced or used by a candidate.

B. Campaigning/Use of Media

Conexus will provide communication opportunities for candidates to share their message with the membership. This includes publication of the candidate's photograph, biography and message, along with a video clip, between one minute and 90 seconds. The candidate may create the video on their own or use a videographer determined by Conexus. Videos must follow the format set out by Conexus and are intended to articulate their interest.

Candidates, or anyone acting on their behalf, **are not** permitted to use traditional media (brochures, newsletters, flyers) to advertise or otherwise publicize or promote their candidacy.

Candidates **are not** permitted to organize public meetings to promote their candidacy or to campaign in-branch.

Candidates **may not** solicit or participate in interviews with the media in connection with the election or permit anyone else to do so on their behalf.

Candidates **are** permitted to communicate their candidacy to family, friends and networks using personal email and social media (Facebook, Twitter, LinkedIn etc.) and may link to Conexus publication(s) of the candidate's message. Message content is to be generic as to notification of candidacy and **must not** be defamatory, prejudicial or misleading.

Candidate information for publication may only be created and distributed by Conexus. No other campaign literature or materials may be produced or used by a candidate.

C. Employee Contact

No candidate shall interfere with or permit any person on their behalf to interfere with, the duties of any person employed by Conexus. To minimize any potential conflict of interest during the election period, employee assistance to candidates will be limited to administrative or informational support. Employees of Conexus may not campaign for any candidate.

D. Candidate Recommendation (Endorsements)

The Conexus Board of Directors uses a process to recommend candidates to the membership that is informed by its aspirational competency profile and the competencies, experience and diversity it seeks to fulfill the needs that it has identified. Given the process to recommend, candidate profiles will show the result of whether recommended or not when presented to the membership.

All candidate profiles (whether recommended or not) will include the following: a head and shoulders photo, a written profile including up to the same number of words based on responses to questions posed in the candidate guide, and up to a 90 second video.

The order of candidates published will show recommended first with the order to be determined by a scrutineer draw. The remaining candidates will be shown following those recommended, also in order determined by a scrutineer draw.

To minimize any potential conflict of interest during the election period, current directors may not formally or informally express support or non-support for any candidate, except through the formal Nominations Committee recommendation process.

E. Non-adherence or Disputes

Candidates agree to abide by these guidelines and understand that non-adherence to these guidelines may result in disqualification. Any dispute about the interpretation, application, or alleged contravention of this policy shall be adjudicated by the Nominating Committee, whose decision is final.