



# Board of Directors Election Package

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Cambrian Credit Union, its Board of Directors and members, thank you for your interest in serving on Cambrian's Board of Directors.

As a member owned and operated organization, the leadership from a knowledgeable and skilled Board is vital to Cambrian's commitment to excellence through good governance. Through the vision and direction of our Board comes the operational and service excellence on which Cambrian prides itself.

The information contained in this package will give you further insight into Cambrian's vision, mission, and core values, as well as details regarding the role of a director, the election process, and your next steps as a Director candidate.

## **INTRODUCTION TO CAMBRIAN CREDIT UNION**

### **Background & History**

Cambrian is a leading financial institution in the Winnipeg and Selkirk marketplaces. Founded in 1959 as Cooperators Credit Union, Cambrian has grown to 11 branches serving thousands of members. Mergers and acquisitions have played a part in this growth, with the most recent having been the Manitoba Teachers' Credit Union in 1998. Through both these mergers and its own organic growth, Cambrian has grown to become the 10th largest Credit Union in Canada (as reported by Credit Union Central of Canada).

Cambrian is a full-service financial institution, offering a wide range of financial products and services. Our product offerings include transactional banking, both in-branch and via electronic channels (ATM, online and mobile), lending services, commercial banking, and full-service investment services. Cambrian also has a branch-less banking division, Achieva Financial, which operates solely through virtual means, and offers only deposit-based products.

## Mission & Core Values

At the core of everything we do is our mission;

*Working together with our members to build a financial foundation for making their dreams come true.*

This mission encompasses the staff who serve our membership, the products and services we offer, and the goals of our members. Our mission is at the heart of every decision we make, every strategic direction we pursue, and every touch-point we have with our members.

Our mission is put into practice through the guiding principles of our core values. Cambrian is committed to having or being;

*Member Focused • Competitive • Innovative Spirit  
Community Involvement • Integrity & Honesty*

These core values have been identified as vital to everything that we do. As long as we are in business, we will continue to operate on these values.

## Delivering Service & Value

Cambrian prides itself on being a leader in the financial services industry in Winnipeg and Selkirk. The financial services industry in today's economic environment is extremely competitive. The products and services from one financial institution to another do not vary to a great extent. This makes it incredibly important for Cambrian to set itself apart in the marketplace. We differentiate ourselves based on the following:

**Commitment to a superior member service experience** – through all channels of member service, from face to face, to online, to advertising, members should always have a positive, consistent, and reliable experience.

**Hassle-free banking** – from our no-haggle mortgage rates to our simple account packages, we want to make banking as simple as possible for our members.

**Refunded service fees** – the only financial institution in our market with such an offer, we reward our members for their loyalty with us by refunding service fees every month.

**Market-leading pricing** – Cambrian is known to lead the markets in our pricing; we typically offer among the best rates not only in Manitoba, but in Canada as well.

## ROLE OF THE BOARD OF DIRECTORS

### Responsibilities of the Board

The Board of Directors of Cambrian Credit Union is a leadership team with a vital purpose; to govern the strategic and operational direction of Cambrian within Cambrian's bylaws and with the collective interest of members and stakeholders in mind. Along with this purpose comes a number of general responsibilities unique to the Board of Directors:

- Lead the strategic direction of Cambrian Credit Union through strong, responsible, and ethical governance.
- Work closely with Cambrian's CEO and Senior Management team, who carry out the operational elements of the strategic plan.
- Protect and enhance Cambrian Credit Union's assets in the interest of members and stakeholders.

There are currently nine seats on the Board. Directors serve a term of three years, at which time they may run for re-election. Positions on the Executive Committee include Chair of the Board, First Vice-Chair, and Second Vice-Chair.

### Committees

In addition to monthly Board meetings, Directors also serve on one or several of the following sub-committees:

- Executive Committee
- Audit Committee
- Corporate Governance Committee
- Ad hoc Committees

## ROLE OF THE DIRECTOR

Individual Directors on the Board each play an important role in the operation of the Board as a whole. Cambrian supports and encourages a well-diversified Board, with Directors from a wide range of demographics, experience, and qualities. As an aggregate, the Board should reflect the demographic makeup of Cambrian's membership.



## GENERAL REQUIREMENTS OF A DIRECTOR

To qualify to run as a Director candidate on Cambrian's Board, the following general requirements must be met:

- the candidate must be a Cambrian Credit Union member in good standing for at least one year
- the candidate must be at least 18 years of age or older
- the candidate must be a Canadian resident

The following situations would exclude an individual from running for a position on Cambrian's Board:

- the candidate must not have been an employee of Cambrian within the last two years
- the candidate must not be a director or employee of another credit union

### Ideal Skills and Qualifications

While Cambrian welcomes anyone who meets the qualifications to run for a seat on the Board, there are a set of ideal skills and qualifications that contribute to an effective Board team. Those skills or competencies are:

- strategic thinking
- effective judgment
- initiative
- integrity
- communication
- objectivity
- group decision-making
- personal commitment
- knowledge of business, the financial services industry, and/or community issues

### Time Commitment

Serving on Cambrian's Board of Directors requires a reasonable time commitment on the part of the individual Directors. Attendance is extremely important at all required meetings and events. The following are such required activities:

- monthly Board meetings
- committee meetings on an as-needed basis
- yearly planning session weekend
- membership meetings including Annual General Meeting

