

Connect First Credit Union Ltd.

Board Candidate Application



For completion and submission by 12:00pm MST on November 19, 2021

Personal Information

Connect First Credit Union Ltd. (connectFirst) will use this information to contact you and verify your eligibility to stand as a candidate.

First Name	Last Name	Initials
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Address (Principal Residence)

(____) ____-____ (____) ____-____ (____) ____-____ _____
Home telephone Work telephone Mobile telephone Email address

What is the best way for us to contact you?

How did you hear about this opportunity? (eg: newspaper, social media, website, branch, online banking, other – if other please specify)

Membership Information

connectFirst will use this information to verify your eligibility to stand as a candidate.

What year did you become a member of connectFirst or one of its predecessor credit unions? _____

Home branch	Membership or account number
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Have you ever been employed by connectFirst or one of its predecessor credit unions? Yes No

If yes, when and where?

Do you have relatives currently employed by connectFirst? Yes No

If yes, please identify what your relationship is to them

Connect First Credit Union Ltd.

Board Candidate Application



Employment and community involvement information

The Nominations Committee will use this information to ensure no conflicts of interest exist and to understand how your background and experience relate to the published skills and competencies the Board is seeking. You do not need to fill out the Employment and community involvement Section, if the below information is adequately covered by an attached Resume.

I have attached my resume which contains the information requested.

Current employer and position held:

Previous employment (last five years):

Boards on which you currently serve (include length of service):

Connect First Credit Union Ltd. Board Candidate Application



Previous board service (include timeframe):

Community/volunteer involvement:

Commitment

Why do you wish to join the Board of Directors at Connect First Credit Union?

What time commitment are you able to give to fulfil the responsibilities required of a Connect First Credit Union Board member?

Connect First Credit Union Ltd.

Board Candidate Application



Competencies, skills and experience assessment

You are being asked to rate yourself against the core competencies identified by the connectFirst board using the rating scale below. Please provide a brief rationale and /or examples that support your rating. It is not expected that candidates will bring experience and strength in **all core competencies**. Please focus your response on those competencies and skills that most closely match your experience and skillset.

While the Board has identified several **Specialty Skills**, in 2022 the recruitment focus is on **Innovation** and **Digital**. These are the only two Specialty Skills that are being presented for your self-assessment. It is not expected that all candidates will meet the requirements listed under these descriptors and a rating of Not Applicable has been provided if these are not relevant to your background and experience.

The information you provide will be used to help focus discussion during the interview. There are no right or wrong answers. Please reference our list of [Board Skills & Competency Descriptors](#) attached to this application and use the following rating scale as a guide:

Expert	You have an expert mastery of the competency gained through a combination of extensive practical working experience, previous board experience, professional or educational qualification
Strong	You have several examples of how you meet ALL the criteria listed under the competency descriptor
Good	You have examples of how you meet SOME of the criteria listed under the competency descriptor
Modest	You possess an understanding of the fundamentals and principles of the competency. This is an area where you would be developing your knowledge and skill.
Not applicable	Little to no experience/not applicable

Connect First Credit Union Ltd.

Board Candidate Application



For each competency, please provide a brief description of your rationale for the rating you have given yourself.

connectFirst Core Competencies	Rationale for my self-rating	Expert	Strong	Good	Basic	N/A
1. Strategic Planning						
2. Financial Literacy						
3. Risk Oversight						
4. Governance & Ethics						
5. Audit & Compliance Oversight						
6. Legal & Regulatory						
7. CEO Performance Oversight						
8. Digital (Specialty Skill)						
9. Innovation (Specialty Skill)						

Connect First Credit Union Ltd.

Board Candidate Application



Declaration

As part of its due diligence, Connect First Credit Union Ltd. (connectFirst) needs to satisfy itself that a member who wishes to be considered for the Board of Directors, meets the qualifications under Section 65 of the [Alberta Credit Union Act](#) and connectFirst [bylaws](#), section 8.2.

To provide an assurance of compliance and facilitate this process, connectFirst is requesting that you complete the following self-certification.

I hereby acknowledge and affirm that:

- I have not been convicted of an offence as described in the Alberta Credit Union Act.**

Credit Union Act 65(g)

“if, within the immediately preceding 5 years, the person has been convicted of

- i. An indictable offence that is of a kind that is related to the qualifications, function or duties of a corporate director, or
- ii. An offence against this Act,
And either the time for making an appeal has expired without the appeal’s having been made or the appeal has been finally disposed of by the courts or abandoned;”

- In addition, I can confirm that I would meet the requirements of the Credit Union Bonding program below as required in our Bylaws 8.2(b):**

I have not

- a) Been found guilty of an offence for which you have NOT received an unrevoked pardon under the Criminal Code, the Food and Drug Act, or the Narcotic Control Act.
- b) Accepted responsibility for a criminal offence in an “Alternative Measures” or other similar “Restorative Justice Program”.
- c) Subject of any civil action, or had a civil judgement rendered against me.
- d) Committed a dishonest or fraudulent act of any kind as determined by a court of law, quasi-judicial tribunal, or Board of Arbitration.

Connect First Credit Union Ltd.

Board Candidate Application



I also acknowledge and affirm that:

1. I have answered, to the best of my ability, all questions included in the Candidate Application, and all the information I have supplied is true and complete to the best of my knowledge.
2. I have reviewed the connectFirst Candidate Guide and requirements that pertain to call for director candidates and election of directors, including the [Alberta Credit Union Act Section 65](#), connectFirst [Bylaws](#) Section 8.2, and [Conflict of Interest Policy](#) which outline criteria for director eligibility and candidate obligations and requirements.
3. If I am accepted as a candidate, I confirm I will comply with connectFirst's [Code of Conduct and Ethics Policy](#) and [Endorsement Policy](#) (as posted on the connectFirst website).
4. I consent to connectFirst using the information I have supplied to assess my eligibility as a candidate. I also consent to a credit check to verify that I am a member in good standing and am bondable (ie. No loans in arrears or outstanding judgments).
5. I understand that the Nomination Committee's decisions regarding my eligibility under the Credit Union Act, connectFirst Bylaws, and Endorsement Policy are final.

By signing this declaration, I hereby acknowledge and affirm that all the information on this form, relating to matters involved with my candidacy for a director position on the Connect First Credit Union Ltd. Board of Directors is correct as of the date signed below.

Name:

Signature:

Date:

When you have completed all sections of the application, please email it to: boardcandidates@connectfirstcu.com

Only applications fully completed and submitted via email by 12:00pm MST, November 19, 2021 will be considered.



Core Competencies

Competency	Experience/Education	Competency Descriptor	Minimum Competency Level
<p>Strategic Planning</p>	<p>Experience participating in or leading an organization in planning for its future</p> <p>Completion of related CUDA, CUES or ICD courses.</p>	<p>Directors are expected to contribute to strategic planning by understanding the strategic planning process and strategy formulation. This includes having a good knowledge of the credit union’s business and operating environment and being prepared for planning deliberations.</p> <p>To achieve this competency, directors should demonstrate an appropriate level of knowledge and understanding of the strategic planning process and contribute to the development of the strategic direction, core values and the strategic goals and objectives for the credit union.</p>	<ul style="list-style-type: none"> • Demonstrates good knowledge of the competitive environment in which the company operates. • Understands the vision, mission and core values of the credit union. • Can articulate the credit union’s strategies and plans. • Familiar with key components of strategy development and execution. • Applies knowledge of corporate goals, strategies and objectives to evaluate reports and recommendations presented by management. • Provides sound input into the credit union’s strategic direction and plans. • Assesses goals, objectives, risks and opportunities relative to strategic direction.
<p>Financial Literacy</p>	<p>Prior experience as a member of an Audit and Finance Committee</p> <p>Experience reviewing financial reports, financial statements and operational plans & budgets</p> <p>Completion of related CUDA, CUES or ICD courses.</p>	<p>Directors are required to understand how financial reports and statements are developed and the types of analysis required to effectively monitor results and variances. Additionally, they should have a basic knowledge of accounting standards and assumptions and legislative requirements in order to effectively oversee the financial performance of the credit union.</p> <p>To achieve this competency, directors should demonstrate an appropriate level of financial knowledge and understanding, ability to interpret financial reports and statements, and monitor corrective action to ensure financial goals and regulatory requirements are met.</p>	<ul style="list-style-type: none"> • Can interpret core financial statements, e.g. balance sheet and income statement • Demonstrates knowledge of statutory and regulatory requirements, e.g. IFRS. • Understands foundational financial analysis concepts and tools. • Can explain the nature and purpose of all financial reports prepared by management, and the purpose and uses of key financial ratios, financial trends, performance benchmarks and system/group comparison reports. • Identifies variances between actual financial performance and established financial budget and targets and understands the nature and extent of recommendations to address material variances. • Understands the concept of materiality with respect to financial statement information and variances.



Competency	Experience/Education	Competency Descriptor	Minimum Competency Level
<p>Risk Oversight (2022 Area of Focus)</p>	<p>Prior experience as a member of a credit or risk committee</p> <p>Knowledge/experience of risk frameworks</p> <p>Completion of related CUDA, CUES or ICD courses.</p>	<p>The Board is responsible for the oversight of the credit union’s risk management practices, including Enterprise Risk Management. Risk management involves identifying, measuring and managing significant risks and events that may impact an organization’s objectives. It encompasses policies, procedures and controls and how risks are managed.</p> <p>To achieve this competency, directors should demonstrate an appropriate level of knowledge and understanding of the risk management framework for identifying, measuring and managing the significant risks and events that may impact the credit union’s objectives.</p>	<ul style="list-style-type: none"> • Familiar with the nature and types of risks, which are faced broadly by financial institutions. • Demonstrates a solid understanding of the fundamental business risks inherent to connectFirst –e.g. credit, technology, liquidity and interestrate etc • Good knowledge of connectFirst enterprise risk management framework and policies, procedures and controls used to manage significant risks • Understands the Board’s risk assessment tools, criteria for measuring risk and risk management reports • Can identify and understands the nature and extent of any material risks to the credit union, the degree of exposure, how they are being monitored/mitigated • Able to question and engage in discussions around risks at the enterprise level • Contributes effectively to discussions/ decisions to manage and address identified risks.
<p>Governance & Ethics</p>	<p>Knowledge and experience in governance acquired by participating on other Boards either as a Board member or as an employee reporting to the Board</p> <p>Prior experience as a member of a governance committee</p> <p>Completion of related CUDA, CUES or ICD courses.</p>	<p>Directors are expected to provide prudent, independent and objective oversight to the plans, goals, policies and processes which govern and guide the way the credit union is directed and managed.</p> <p>Directors are expected to perform their responsibilities without any bias of self-interest and with due regard to the best interests of the credit union.</p> <p>To achieve this competency, directors should demonstrate an appropriate level of knowledge and understanding of the critical elements of good governance and ethics</p>	<ul style="list-style-type: none"> • Demonstrates knowledge of key governance principles, liabilities, policies, issues and trends. • Is aware of the roles and responsibilities of the board of directors and the Board within the larger governance framework (legal, regulatory, industry and business context). • Demonstrates, through their participation, independence of thought, accountability and transparency. • Understands and can articulate their fiduciary obligations • Demonstrates ethics (code of conduct) and personal integrity in acting in the best interests of the credit union. • Knows the roles of and interrelationships between the Board; Board and regulators; Board and senior management. • Contributes fully to the board and governance by: <ul style="list-style-type: none"> ○ asking appropriate questions, ○ identifying material variances or deficiencies, ○ being prepared for meetings, ○ supporting board decisions.



Competency	Experience/Education	Competency Descriptor	Minimum Competency Level
<p>Audit and Compliance Oversight</p>	<p>Experience or knowledge of auditing practices, organizational controls and compliance measures</p> <p>Prior experience as a member of an Audit or Risk committee</p> <p>Completion of related CUDA, CUES or ICD courses.</p>	<p>Directors need to understand the risks facing the credit union, the ways in which management addresses and mitigates those risks and ensure that the financial statements accurately reflect the activities of the credit union. These functions are assessed through the activities which are carried out by a combination of internal and external auditors which involves systematically reviewing key risks and ensuring that any identified weaknesses or deviations from policy and legislative requirements are rectified by management.</p> <p>To achieve this competency, directors should demonstrate an appropriate level of knowledge and understanding of monitoring and auditing processes required to ensure compliance with the credit union’s policies, standards of sound business practices and regulatory requirements</p>	<ul style="list-style-type: none"> • Good knowledge of internal controls and procedures for financial reporting. • Basic knowledge of auditing techniques, generally accepted accounting standards and principles • Familiar with external audit cycle and legislative requirements. • Interprets and draws conclusions from the reports of the external auditor, internal auditor and regulators. • Asks appropriate questions about credit union policies, practices and reports. • Able to understand and interpret financial information, to ask appropriate questions and to challenge management. • Analyzes results and reports and contributes to discussion on material variances or weakness relating to audit and compliance.
<p>Legal/Regulatory</p>	<p>Prior experience as a member of a Governance committee</p> <p>Completion of related CUDA, CUES or ICD courses.</p>	<p>The credit union operates in a regulated environment, is governed by the Credit Union Act, Credit Union Bylaws and regulated by CUDGC and other legislation. The Act sets out the special nature of the credit union governance structure, business powers and lending and investment restrictions and limitations.</p> <p>To achieve this competency, directors should demonstrate an appropriate level of knowledge and understanding of the regulatory environment, policy development and the policies required to meet legal, regulatory and governance requirements.</p>	<ul style="list-style-type: none"> • Demonstrates appropriate knowledge of the Credit Union Act, CU Regulations and other relevant legislation. • Understands the legislative and regulatory environment in which the credit union operates • Knows how to gain reasonable assurance from management with respect to connectFirst controls and compliance with legal, regulatory and liability requirements • Familiar with the Standards of Sound Business Practice (Governance Standards) • Maintains good knowledge of the credit union’s by-laws and related policies. • Initiates/contributes to discussions on policy enhancements to deal with gaps in compliance and/or emerging regulation • Good understanding of the special nature of the credit union governance structure, business powers and lending and investment restrictions and limitations. • Understands the overall Board policy framework i.e., the areas in which policies are required and why.



Competency	Experience/Education	Competency Descriptor	Minimum Competency Level
<p>CEO Performance Oversight</p>	<p>Prior experience as a member of an HR Committee</p> <p>Prior experience setting and evaluating performance goals for others</p> <p>Prior experience coaching and developing others</p> <p>Completion of related CUDA, CUES or ICD courses.</p>	<p>The Board supervises the affairs of the credit union through its oversight responsibilities and appoints a CEO to manage the day to day operations. The Board is required to conduct an assessment of the performance of the CEO. An objective evaluation and assessment of the CEO is important to ensure that responsibilities are effectively undertaken and that any deficiencies are appropriately and quickly identified and addressed.</p> <p>To achieve this competency, directors should demonstrate an appropriate level of knowledge and understanding of the tools and methodologies for monitoring and assessing the performance and development of the CEO to determine strengths, deficiencies and areas for improvement.</p>	<ul style="list-style-type: none"> • Contributes to the development of the relationship between the Board and the CEO. • Understands broadly concepts/models relating to performance assessment and evaluation techniques • Applies the performance and measurement system to the year-end assessment of the CEO, utilizing objective data and independent perspective • Contributes to the ongoing assessment of the CEO's performance. • Identifies opportunities for skills/performance improvement in the CEO. • Contributes to the setting of CEO performance goals to ensure they are aligned with the strategic direction and key business objectives



Strategy related Specialty Skills

Competency	Professional Experience	Relevance to Board	Value derived/expected contribution
<p>Digital (2022 Area of Focus)</p>	<p>Background in the strategic use of digital technologies acquired through a senior leadership role, e.g. CTO or similar.</p> <p>Experience in one or more of the following:</p> <ul style="list-style-type: none"> Leading a major digital technology initiative in a large organization. Building a Technology business. 	<p>New capabilities being brought about by the move to mobility and the cloud, IoT, AI, machine learning, robotics, social media, quantum computing are creating new challenges, opportunities, and risks arising from these emerging digital technologies.</p> <p>The board’s role in ensuring the long term sustainability of the credit union means they need to understand the implications these profound changes will have on the organization.</p>	<ul style="list-style-type: none"> Understands how digital technologies can create incremental value, and potentially entirely new digital revenue streams for an organization. Understanding of the ‘new digital’ world and its deployment in the financial services industry, i.e. digital banking. Ability to discern the digital experiences the credit union’s members and employees expect, with what the organization is doing to deliver those experiences. Ability to “think digitally”, providing oversight from a non- traditional perspective, i.e. shifting from a focus on capital investments in physical structures and products to one in which initiatives that are virtual and experimental. Understands the disruptive forces in the financial services marketplace created through digital innovation, its impact on the delivery of goods and services, changing customer expectations and methods of interaction with members, suppliers and business partners.



Competency	Professional Experience	Relevance to the Board	Value derived/expected contribution
<p>Innovation (2022 Area of Focus)</p>	<p>Senior leadership experience (e.g. Chief Innovation Officer) or expertise providing professional consulting services with respect to driving innovation in a large organization.</p> <p>A background in marketing, research and development, product development, or strategy</p> <p>Experience in one or more of the following:</p> <ul style="list-style-type: none"> • Leading a major innovation initiative in a large organization; • Driving business growth through innovation, e.g. new product development/new revenue sources 	<p>With the exponential pace of change and to fulfill the Board’s obligation to ensure the long-term well-being of their companies, Boards need a deeper understanding of emerging potential business disrupters that may impact core operations. This includes knowledge of innovative new business models, new product categories or service offerings and what opportunities and threats they provide to the credit union</p> <p>Expertise in developing a compelling innovation strategy, governing innovation risk and oversight of appropriate investment in future focused innovation that differentiates connectFirst, and anticipates changes in the competitive environment will directly support connectFirst strategy.</p>	<ul style="list-style-type: none"> • Understands the credit unions innovation risk appetite and how to set Innovation goals to positively impact the company’s long-term financial performance. • Experience in methods and processes that support innovation, e.g. prototyping, agile development methods, minimal viable transformation, rapid failure, kill cycles etc. • Provides expert insight into the effectiveness of the organization’s innovation strategy, innovation portfolio and roadmap and its alignment with business direction, goals and priorities. • Provides insight into and appropriately challenges management on how planned innovations differentiate the company in the marketplace and provide unique value to members • Understanding of what is expected from innovation and what might be reasonable time frames and methods for review • Understands the importance of nurturing an innovation culture across the organization and provides thought leadership to the board regarding their role in oversight, stewardship and support of innovation