

RHAND CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

NOMINATION GUIDELINES AND PACKAGE – BOARD OF DIRECTORS

Thank you for your interest in serving on the **Board of Directors** of RHAND Credit Union Co-operative Society Limited

Credit Unions are owned by their members who serve voluntarily to oversee the operations and ensure the success of the organisation. This unique philosophy is what sets credit unions apart from other financial institutions.

The Nominating Committee is comprised of members appointed by the Board of Directors in accordance with Bye Law 17, who:

- a) Are not Officers of the Credit Union; and
- b) will not be standing for election at the upcoming general meeting.

The Committee has a duty to select suitably qualified members who are willing to be considered for election to the Board of Directors and other Committees at the General Meeting. To that end, an assessment will be conducted by the Nominating Committee to ensure all nominees meet the minimum requirements as set out above and can be recommended to the membership as having the skills and capacity necessary to strengthen the Board of Directors, Credit and Supervisory Committees.

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Carefully review and read the Nomination Guidelines and the Application Package. Complete **all** fields of the application and attached documents. Completed packages must be submitted to RHAND Credit Union Cooperative Society Limited's (RHAND) Nominating Committee either by email to [nominations2020@rhand.org.tt](mailto:nominations2020@rhand.org.tt) or at any of the RHAND's offices located at Port of Spain, Arima and Tobago in a sealed envelope by **Friday 31<sup>st</sup> January, 2020**. All applications should be addressed to:

The Secretary  
Nominating Committee  
RHAND Credit Union Co-operative Society Limited  
57 - 61 Abercromby Street, Port of Spain

Please note, electronic submissions must be signed by the nominee, proposer and seconder and submitted only to the dedicated email address stated on the package.

**Nominations will not be entertained by the Nominating Committee after the deadline date.**

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Your application should include the following completed documents:

- Completed application form (Each application must be signed by a proposer and seconder)
- Areas of Expertise/Experience Assessment
- Skill/Capability Assessment
- Disclosure and Declaration

Once nominations are opened and reviewed, the Nominating Committee will provide written acknowledgement via email no later than seven (7) days after the close of nominations. All nominees will be interviewed by the Nominating Committee for further information and assessment to determine suitability to serve. All nominees will be invited to participate in an Orientation session which will be held on a Saturday before the annual general meeting. Nominees will be notified well in advance of dates for the following:

- i. Interview;
- ii. Orientation session; and
- iii. Videography and nominee profile

To serve as a **Director on the Board** of RHAND Credit Union Co-operative Society Limited a member must meet the following minimum eligibility requirements:

- Be 18 years of age or over
- Be a member in good standing of RHAND Credit Union Co-operative Society Limited
- Be a member in good standing of any other credit union in which you are a member
- Shall not be an Officer of the Board of Directors, Credit Committee or Supervisory Committee, a General Manager or Internal Auditor of another Credit Union
- Shall not be nominated for election to the Board at the Annual General Meeting if the member has been nominated for the Credit Committee of RHAND Credit Union Co-operative Society Limited
- Shall not be employed or in receipt of a salary or wage from RHAND Credit Union Co-operative Society Limited
- Be of sound mind
- Not be declared bankrupt or have applied for bankruptcy
- Not be convicted of an offence involving dishonesty
- Not be involved in a lawsuit against RHAND Credit Union Co-operative Society Limited

The **Board of Directors** shall be entrusted with the general management of the credit union. It is essential that Directors have the skills, qualifications and expertise to carry out these responsibilities. In general, directors must have the ability to act in the best interest of the credit union, to operate as a team and be able to speak in one voice once a decision has been made.

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Nominations will be based on a demonstrated record of possessing the qualifications and competencies necessary for effective governance and leadership. Each member should have the ability to be nominated based on the ability to serve, one day, as President.

The Board of Directors shall consist of twelve (12) members to serve for a term of three (3) years as elected at an Annual General Meeting and as such shall have the following powers and duties:

### **DUTIES OF THE BOARD OF DIRECTORS**

The Board shall exercise all the powers of the Society except those reserved to the general meetings of the members. In particular, the Board shall have the powers and duties:

- i. To decide upon application for membership;
- ii. To decide upon suspension or expulsion of members;
- iii. To decide upon suspension of members of the Board in accordance with Bye Law 4 (e);
- iv. To appoint the Manager, Internal Auditor and other staff of the Society;
- v. To fix salary ranges for jobs in the Society;
- vi. To determine the rate of interest on savings, deposits and on loans to members and to recommend bonuses or rebates, also dividends on share holdings consistent with the Co-operative Societies Act and Regulations;
- vii. To determine the maximum amount which may be lent to a member, with or without security;
- viii. To have charge of investments other than loans to members;
- ix. To fix the amount of the bond of fidelity guarantee required of all financial officers;
- x. To appoint an Education Committee in accordance with Bye Law 21;
- xi. To designate bank or banks in which funds of the Society shall be deposited;
- xii. To appoint sub-committees and specify their area of operations;
- xiii. To take all measures to provide for the management of the affairs of the Society for which no provision is specifically made in these Bye Laws;
- xiv. To make such rules for the conduct of the affairs of the Society as to them from time to time, may seem necessary, and as would not be repugnant or contradictory to the Bye Laws of the Society and shall cause a book containing all such rules to be kept open at all times for inspection by members or any person or persons authorized by the Commissioner. All such rules shall be ratified at the General Meeting following their formulation.

### **ATTRIBUTES**

RHAND Credit Union Co-operative Society Limited expects each **Director of the Board** have the willingness and time to serve. Each nominee must also possess personal integrity, the highest ethical standards, objectivity, the ability to act without real or perceived conflict and the ability to work productively with others.

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## ***EXPERIENCE***

Because governance responsibilities are significant, **Directors of the Board** must bring a high level of competency and experience to the job. They must possess the capabilities to exercise leadership, teamwork, critical thinking, financial skills and sound judgement on difficult and complex matters to be deliberated by the Board. They must have a core knowledge of the Co-operative sector and the concepts, principles and values of the Co-operative movement, have the ability to assess the implications of financial statements and auditor's reports, have the ability to bring a business perspective to Board deliberations and have the ability to critically assess business strategies and operations, and have an understanding of corporate governance and the duties and responsibilities of both the Board of Directors and of individual directors.

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# APPLICATION FORM

## [BOARD OF DIRECTORS]

Full Name: \_\_\_\_\_

RHAND Credit Union Co-operative Society account number: \_\_\_\_\_

How many years have you been a member: \_\_\_\_\_ Age (as at date of submission): \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Mailing Address: \_\_\_\_\_

\_\_\_\_\_

Telephone contact: (H) \_\_\_\_\_ (C) \_\_\_\_\_ (W) \_\_\_\_\_

Personal Email address: \_\_\_\_\_

Current Employer: \_\_\_\_\_

Current Position: \_\_\_\_\_

Address of Work: \_\_\_\_\_

\_\_\_\_\_

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**PROPOSER NAME:** \_\_\_\_\_ **Account No:** \_\_\_\_\_  
(Please Print Name in block letters)

Telephone: \_\_\_\_\_ Email address \_\_\_\_\_

Residential Address: \_\_\_\_\_

\_\_\_\_\_

Proposer's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**SECONDER NAME:** \_\_\_\_\_ **Account No:** \_\_\_\_\_  
(Please Print Name in block letters)

Telephone: \_\_\_\_\_ Email address \_\_\_\_\_

Residential Address: \_\_\_\_\_

\_\_\_\_\_

Secunder's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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## AREAS OF EXPERTISE/EXPERIENCE ASSESSMENT

Name: \_\_\_\_\_

Please indicate your area(s) of expertise/experience by indicating **E** (Expert), **V** (Very Competent), **K** (Knowledgeable) or **NE** (No Expertise). See below for definitions of E, V, K and NE

| No | Area of Expertise/Experience                     | Rating |
|----|--------------------------------------------------|--------|
| 1  | Credit Union Management                          |        |
| 2  | Management experience in a financial institution |        |
| 3  | Other governance experience                      |        |
| 4  | Financial Management and Control                 |        |
| 5  | Strategic Planning                               |        |
| 6  | Marketing/Promotion                              |        |
| 7  | Regulatory expertise                             |        |
| 8  | Information Technology                           |        |
| 9  | Legal expertise                                  |        |
| 10 | Communication and Public Speaking                |        |
| 11 | Writing/Journalism                               |        |
| 12 | Volunteerism                                     |        |
| 13 | Human Resource/Industrial Relations              |        |
| 14 | Other (please specify)                           |        |
| 15 | Other (please specify)                           |        |

**Definitions:**

**Expert:** You possess a degree or certification in the skill area or have work experience in that same area

**Very Competent:** You have direct, successful experience in an area as part of your work or volunteer activities  
**Knowledgeable:** You possess knowledge of the base fundamentals and concepts that are encountered in this skill area

**No Experience/Expertise:** The area of expertise or experience does not apply to you.

*Please explain and provide details of your ratings. Attach a separate sheet, if needed.*

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## SKILL/CAPABILITY ASSESSMENT

Name: \_\_\_\_\_

RHAND Credit Union Co-operative Society Limited expect each nominee will bring to the Credit Union a certain level of knowledge and experience, demonstrate certain attributes and adhere to certain principles. The following questions will help to assess the extent to which you meet these expectations. Please indicate YES or NO in the space provided.

| No | Skill or Capability                                                                                                                                   | Yes/No |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| 1  | Do you meet the minimum eligibility requirements?                                                                                                     |        |
| 2  | To the best of your knowledge, are you free of any conflict of interest?                                                                              |        |
| 3  | Do you have sufficient time and energy to devote to the performance of the duties?                                                                    |        |
| 4  | Do you have good oral and written communication skills                                                                                                |        |
| 5  | In your professional dealings, do you demonstrate integrity, high ethical standards and respect of privacy and confidentiality?                       |        |
| 6  | Are you willing to assume the responsibilities associated with the office?                                                                            |        |
| 7  | Are you financially literate (able to read and understand financial statements and financial reports and assess the implications of these documents)? |        |
| 8  | Do you have experience serving on the Board or Committee of a credit union that have large budgets and make complex decisions?                        |        |
| 9  | Can you distinguish between the Board's role and management's role?                                                                                   |        |
| 10 | Can you recognize and assess business risk and strategic opportunities?                                                                               |        |
| 11 | Do you demonstrate the ability to think, act and speak independently and with conviction and confidence?                                              |        |
| 12 | Do you have access to an electronic device (computer, laptop or tablet) and internet?                                                                 |        |

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## DISCLOSURE AND DECLARATION

- It is important that nominees understand that there is a risk of liability associated with acting as a credit union officer or Director. The risk also involves a potential personal liability that could include recovery from the directors themselves rather than or in addition to the liability of the credit union.
- The names and addresses of the Board of Directors are furnished to regulators.
- The application information is confidential and will stay at RHAND Credit Union Co-operative Society Limited.
- If you satisfy the minimum requirement, you will be required to attend an interview with the Nomination Committee, attend an orientation session and submit a brief profile (written and oral) which will be presented to the General Meeting.
- Each Director is expected to prepare for and attend regular monthly meetings of the Board of Directors and the annual membership meeting. In addition, planning sessions or other Board events may require your attendance.
- Non-adherence to the Nomination Procedures of the RHAND may result in a nominee being disqualified.
- Non-adherence to the policies and procedures of RHAND Credit Union Co-operative Society Limited may result in a director's suspension.
- RHAND Credit Union Co-operative Society Limited may conduct background checks on all nominees. By signing this disclosure, you give your consent to a criminal background check as well as credit reports in connection with this application.

I affirm that I have read and reviewed RHAND Credit Union Co-operative Society Limited Nomination Information. I have completed the application, Areas of Expertise/Experience Assessment, Skill/Capability Assessment and understood the Disclosure and Declaration. I do consent and give my authorization for you to conduct a background check and credit check for your review and consideration in determining my suitability to serve on the Board of Directors/Credit Committee/Supervisory Committee of RHAND Credit Union Co-operative Society Limited.

My signature below verifies my understanding and acceptance of these statements.

Name (in print) \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

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