

Westminster Savings Credit Union

# Call for Director Nominations for 2018

Westminster Savings is calling for nominations of qualified candidates to fill three positions on the Board of Directors. Each position is for a three-year term, commencing after the 2018 Annual General Meeting.

## Candidate criteria for 2018

Each year the Nominations Committee reviews the technical and business competencies, expertise and diversity of the current directors and identifies areas that would further strengthen 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:

- Financial acumen
- Executive management, preferably financial or human resources
- Community engagement
- Credit and treasury management or oversight
- Regulatory affairs and/or government relations
- Enterprise risk management oversight

In addition, directors should possess appropriate behavioural competencies and personal attributes. These include integrity and high ethical standards, sound judgment, an ability and willingness to question conventional assumptions, strong interpersonal skills, ability to work and contribute to a team and a strong commitment to the organization and its success.

The Nominations Committee is supportive of diversity and believes that prior governance experience on a medium- or large-sized business, community or not-for-profit board would be an asset. In addition, a good understanding of the financial services industry and financial reporting would be beneficial.

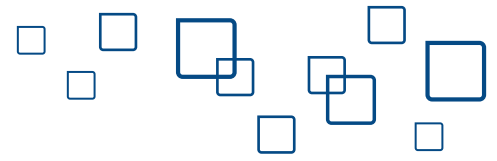
The Nominations Committee is asking for your assistance in identifying potential candidates for the 2018 Directors Election and notes that, notwithstanding the above ideal candidate criteria, any member who meets the requirements of a *Member in Good Standing* as prescribed in the *Rules of Westminster Savings* (the *Rules*) may submit a nomination.

## Eligibility

To be eligible for nomination a member must be 19 years or older and a *Member in Good Standing* for at least ninety (90) days immediately before such member's election or appointment.

*Member in Good Standing* means a member, who, at the date on which good standing is determined:

- Has purchased, paid for and holds the number of Class A Membership Equity Shares required by these *Rules*; and
- Has maintained at least one (1) active account with the credit union since the last day of the month which is not less than ninety (90) days prior to the date on which good standing is determined; and
- Is not more than ninety (90) days in arrears in any obligation to the credit union.



Pursuant to the definition of a *Member in Good Standing* and the requirement that a director nominee be a member in good standing for at least ninety (90) days prior to their election, the board has ruled that the date on which good standing will be determined for director nominees is March 2, 2018. For clarity purposes, this means a person must be a member of the credit union on or before November 30, 2017 and maintain his or her membership in good standing continuously thereafter, in order to be eligible for nomination.

To nominate another member and to vote in the election, a member must be 19 years or older and a *Member in Good Standing*. For the 2018 election of directors the board has ruled that the date on which good standing will be determined for a member who wishes to put forward a nominee or vote in the election of directors is March 2, 2018. For clarity purposes, this means a person must be a member of the credit union on or before November 30, 2017 and maintain his or her membership in good standing continuously thereafter, in order to nominate a member or vote in the election.

### **Nominating candidates**

To be nominated, members must obtain a nomination package from the Corporate Secretary. Completed packages must then be received by the Nominations Committee by 12 p.m. on November 30, 2017, the closing date for nominations. Details regarding how to obtain and where to send nomination packages are set out below.

Members can be nominated in either of two ways:

- In writing, by three (3) members in good standing (*no member, other than a member of the Nominations Committee, may nominate more than one candidate*); or
- By the Nominations Committee.

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

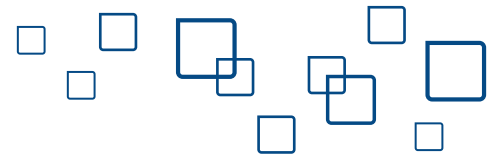
### **Expectations of a director**

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

### **Time commitment**

Board and committee meetings are normally held on weekdays during regular business hours. Directors are also expected to be fully prepared for each board and committee meeting as well as attend a number of corporate events and social activities throughout the year. These events may include evenings and weekends.

Directors should expect to spend part or all of between 30 and 45 days per year on credit union business.



## About us

Westminster Savings' vision is *enriching the lives of our customers* and our purpose is *to be the financial partner of choice for busy families and growing small businesses in our communities so they can achieve their most important goals*. We are guided by our core values of *integrity, caring, innovation, teamwork* and *accountability*. Our values describe a set of guidelines or boundaries that reflect the culture and ethics of the credit union. Thus, as we strive to achieve our vision we will only do so within the context of these values.

Westminster Savings has more than 56,000 members and customers, 400 employees, assets under management exceeding \$4 billion, 15 retail branches, a commercial services branch, Member Service Centre offering telephone and internet communications, as well as two wholly-owned leasing subsidiaries (WS Leasing Ltd. and Mercado Capital Corporation). Westminster Savings also is the sole contributory to one of the largest credit union foundations in Canada, Westminster Savings Foundation, which is focused on arts and active living.

## Contact

Members can obtain nomination packages, or request to speak with a Nominations Committee member by contacting Mary Falconer, Senior Vice President, Chief Financial Officer and Corporate Secretary, Westminster Savings Credit Union, Suite 1900 – 13450 102 Avenue Surrey, BC, V3T 5Y1, by phone at 604 519 2283 or via e-mail at [mfalconer@wscu.com](mailto:mfalconer@wscu.com).

We also invite prospective candidates to view the Westminster Savings website ([wscu.com](http://wscu.com)) for additional information about the credit union.

**Deadline: Completed nominations packages must be received at the following address by no later than 12 p.m. on November 30, 2017:**

**Nominations Committee c/o Corporate Secretary  
Westminster Savings Credit Union  
Suite 1900 – 13450 102 Avenue  
Surrey, BC V3T 5Y1**