



2024 Director Candidate Information Package

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Introduction

Coast Capital is Canada's largest credit union by membership and B.C.'s first credit union to become federally regulated. Owned by nearly 600,000 members, Coast Capital has \$22 billion in assets, as of December 31, 2022. We are committed to our members' financial well-being, and our purpose: *Building Better Futures Together*.

As a financial cooperative, we depend on a highly engaged Board of Directors, with the right balance of skills and experience, to provide strong corporate governance and to help ensure our success.

As a group, the directors must have all the required skills and experience to do two things:

- Effectively carry out the Board's oversight responsibilities on behalf of the membership. This includes ensuring strong management is in place and having policies, systems and practices that manage risk and protect the members' assets.
- Provide insight to management to guide and approve Coast Capital's strategic plan and process. This includes understanding the business, its environment and its future opportunities and challenges.

The following package provides detailed information on the process, qualifications and requirements associated with becoming a director of the Board of Coast Capital.

We ask all interested individuals from across the country to carefully review these materials before deciding whether to apply to be considered as a director candidate.



Nomination Process

The Coast Capital Board of Directors nomination and election process is managed by the Governance & Nominations Committee, established each year following the Annual General Meeting.

Governance & Nominations Committee

The committee's membership is restricted to directors of the Board who are not seeking re-election in the current year. The Committee serves our members by:

- Undertaking an evaluation to determine the skills, business experience and qualifications needed on the Board to provide an effective governing team.
- Developing a Seeking Qualified Candidates process and information for members, to identify the skills, experience and qualifications that are needed for the Board as a whole to fulfill its responsibilities.
- Developing a detailed Ideal Director Candidate Description (below), which elaborates on the key skills being sought and why they are important to Coast Capital.
- Requesting nominations from the membership and seeking out potential candidates from the community at large who fulfill the needs identified.
- Rigorously assessing all nominees.

Candidate Assessment Process

Together with an independent governance consultant, the Governance & Nominations Committee objectively assesses each candidate's application against the needs articulated in the Ideal Director Candidate Description. This rigorous, multi-stage process involves application reviews, interviews, analysis of past work and board experience, community involvement, and conducting detailed reference checks. An approach is followed that aims to limit any unconscious bias interfering with the assessment process. This includes redacting any personal identifiers from applications when they are initially shared with the Governance & Nominations Committee for review.

In keeping with governance best practices, the Governance & Nominations Committee will then identify and recommend to the membership candidates whose skills and experience best align with the Ideal Director Candidate Description and the overall needs of the Board.

Current independent directors whose terms are expiring may be among those who put their names forward for consideration.

Candidates not recommended by the Governance & Nominations Committee have the choice to continue to stand for election or withdraw.

Candidate Eligibility

Any candidate who has fulfilled the application process and requirements (detailed on page 3), and complies with the eligibility requirements and qualifications as set out in the *Bank Act* and the Coast Capital Savings Federal Credit Union Rules, may stand for election to the Board.



Ideal Director Candidate Description

Coast Capital is part of a community of leaders who are setting the standard for making positive social contributions by balancing profits with purpose.

Skills

The Board is seeking senior leadership experience in four specific areas for the upcoming year:

1. **Credit Risk** – has extensive direct experience or oversight of credit risk within a federally regulated financial institution.
2. **Regulatory Compliance Experience** – has senior-level experience dealing with a complex regulatory compliance environment and/or understands the federal and provincial government public policy and decision-making process, including government relations.
3. **Small Business / Entrepreneur** – either as an owner of a small business or as a leader of a business that serves small business, has a deep understanding of the perspectives of the small and medium-size business community.
4. **Risk Management** – either as a consultant or as an executive leader, has experience implementing and overseeing enterprise risk management programs for organizations similar in complexity to Coast Capital.

It is not expected that an individual would have expertise in each of the above skills but rather focused experience in at least one area.

Diversity

Coast Capital Savings' is committed to building a better, more inclusive future. This includes our journey towards reconciliation and becoming an anti-racist organization. We are a participating organization in the [Canada 50-30 Challenge](#), in recognition that those who identify as Indigenous, Black, and People of Colour; women; LGBTQ2S+; and People with disabilities are under represented in positions of economic influence and leadership, including on corporate boards. Our Board aims to reflect the communities we serve, ensuring representation and inclusion of people from different backgrounds and experiences, while taking into account different diversity dimensions such as gender, age, geography, disability, race, sexual orientation and gender identity or expression as well as the impacts of intersectionality.

During the election cycle we will continue to work to ensure that we have the diversity that enables us to best serve our membership.



Candidate Attributes

Attributes for consideration that are specific to Coast Capital include:

- Financially literate with the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised in Coast Capital's financial statements;
- Able to balance a "For Purpose" approach with a profit discipline;
- Agile strategic thinker and learner, with high tolerance for ambiguity and changing business dynamics;
- Decisive amidst uncertainty, balancing risks and possibilities; and
- Able to create trusting, empowering relationships with Board colleagues and management.

In addition, alignment with Coast Capital's defined purpose, vision, mission and strategic imperatives is fundamental.

OUR PURPOSE

"Building Better Futures Together."

Our purpose underscores our commitment to banking with Impact, and our commitment to our members, communities, and society.

OUR VISION

"Unlock financial opportunities that positively impact people and communities."

Our vision speaks to the doors we want to open for our members, partners, employees and communities and highlights one of our foundational differences as a certified B-Corp.

OUR MISSION

"We are a next generation cooperative committed to improving the financial potential of every person, partner and community we impact, so that they can achieve their better future."

Our mission speaks to our drive for innovation, the specific role we play as a credit union and the impact we wish to create beyond our members.



Our Strategic Imperatives

Our strategic imperatives act as a practical framework and guiding policy for coordinated actions across the organization. They inform our decisions and shape our behaviours.



Grow Responsibly

- By improving each and every one's financial well-being.
- By encouraging action and having fun along the way.
- By going where no one else has gone before.



Making Membership Meaningful

- By listening and taking the time to get to know each other.
- By collaborating as a team.
- By valuing and celebrating our diversity.



Embracing Social Purpose

- By having honest conversations and learning from our mistakes.
- By embracing change and challenging the status quo.
- By not being afraid to take the right risks.



Uniting as One Coast

- By removing barriers and making the complex simple.
- By being decisive in our choices.
- By taking on challenges one step at a time.



Expanding our Ecosystem

- By getting things done.
- By raising the bar on our previous results and setting new and bigger goals.
- By sticking to our word and leading by example.



Helpful Resources

Coast Capital Resources

Our website has a wide array of information regarding the organization, Board of Directors and governance: www.coastcapitalsavings.com/governance

As you consider this opportunity, we ask you to familiarize yourself with the content on our website, including the rules, policies and expectations under which the Board operates, and other information that will assist you in deciding whether to apply.

These include but are not limited to:

- [Coast Capital Savings Federal Credit Union Rules](#)
- [Board of Directors Mandate](#)
- [Director's Mandate](#)
- [Board Committee Charters](#)
- [Director Remuneration](#)
- [Our Social Purpose](#)
- [2022 Annual Report](#)
- [2022 Public Accountability Statement](#)

Regulatory Resources

Our federal regulator, the Office of the Superintendent of Financial Institutions (“OSFI”) expects directors to provide knowledgeable and independent oversight, which includes having financial literacy and the ability to understand and interpret financial reporting.

Candidates are expected to be familiar with:

- [OSFI's Corporate Governance Guideline](#)
- [OSFI's Board of Directors Assessment Criteria](#)
- [The Financial Consumer Agency of Canada \(“FCAC”\)](#)
- [The Financial Transactions and Reports Analysis Centre of Canada](#)
- [The Personal Information Protection and Electronic Documents Act \(“PIPEDA”\)](#)

Other Governance Resources

We also recommend you review the following information on governance practices and issues:

- Deloitte's Centre for Corporate Governance publishes a variety of [director reference materials](#).
- The Institute of Corporate Directors has an extensive [website](#) with current information for boards and directors.
- The Canadian Coalition of Good Governance is a leading corporate governance organization in Canada and has published numerous articles and policies on best practices in corporate governance. Its [website](#) provides various reference sources.



Regulatory Compliance Checks

Applicants are expected to be aware that Coast Capital is required by its regulator to collect certain documents before a director takes office. These documents include background checks, which include name-based criminal checks, education verification and credit checks, and submission of a current resume.

In particular, following confirmation that an applicant wishes to stand for election, the Board Secretary will work with candidates and a third-party agency to obtain their consent and attestation on materials which allow the third-party to conduct the following background checks:

- Name-Based Criminal Record Check
- Credit Check
- Employer Verification
- Public Safety Verification
- Directorship Search
- Global Sanctions & PEP
- Civil Court Search
- Education Verification
- Credential Verification (Highest Level Completed)
- Social Media Scans

In the event of an adverse finding with regard to any of the background checks, the Governance & Nominations Committee will document its decision and inform the candidate.

Next Steps and Key Dates

If after reviewing this package and related materials you wish to be considered as a candidate, please note the following next steps.

Candidate Information Session

The Coast Capital Savings Federal Credit Union Rules require that interested candidates attend a Candidate Information session which is a web-based session that can be accessed on-demand.

The Candidate Information Session is approximately 15 minutes in duration. This session will provide background information on Coast Capital, the financial services industry, the credit union system, and the roles and responsibilities of directors. It will also assist in determining whether the commitment and expertise required to be a Coast Capital Director aligns with your interests, availability and experience.

Review and completion of the Candidate Information Session video are mandatory unless a waiver is provided in advance from the Governance & Nominations Committee. The Candidate Information Session video will be available online between October 13, 2023 and 12:00 pm (noon) PT on **Friday, December 1, 2023**. There will be three questions at the end to confirm understanding of the content.

Register [here](#) to view the Candidate Information Session video.



Live Q&A Session

For those who have completed the mandatory Candidate Information Session, there will be an optional Live Q&A Session hosted virtually by the members of the Governance & Nominations Committee on **Wednesday, November 22, 2023 from 4:00 pm to 5:00 pm PT**. Please note that there is no requirement to attend this Live Q&A session, but if you would like to participate then completion of the Candidate Information Session is required before registering. Please be advised that in order to support our commitment to unintentional bias, the names and videos of those attending will be concealed.

To register for the Live Q&A Session, please review the registration details found [here](#) on our website.

Candidate Nomination Form

Interested applicants must complete a detailed Candidate Nomination Form, which requires a variety of information, including employment history, board experience, post-secondary education and community involvement, as well as a current resume and the names of three nominators who must be at least 18 years old and members of Coast Capital in good standing. Your Candidate Nomination Form must be completed and submitted by **Friday, December 1, 2023, 12:00 pm (noon) PT**. You are solely responsible for all documentation being completed on time.

Register [here](#) to receive access to the Candidate Nomination Form.

Nominators Form

Each of your three nominators, as identified in your completed Candidate Nomination Form, will be emailed a link to complete a Nominator Form. Your nominators must complete and submit the completed Nominator Forms, by **Friday, December 1, 2023, 12:00 pm (noon) (PT)**. You are solely responsible for all documentation being completed on time.

Candidate Skills Reference Check

Candidates will be asked to provide the names and emails of two individuals who can attest to their experience and relevant skills as potential director candidates.

Candidate Interviews

The Governance & Nominations Committee will then meet to review all of the completed applications received from qualified candidates, and will determine a short-list of candidates who will be asked to attend an interview.

Note, under the Coast Capital Savings Federal Credit Union Rules, the Governance & Nominations Committee has the sole discretion to determine whether or not a candidate's experience fits within the qualification requirements of the Coast Capital Savings Federal Credit Union Rules.

The Committee has scheduled time to conduct candidate interviews on **Monday, January 8 and Tuesday, January 9, 2024**. The time will be confirmed with the short-listed candidates following the close of nominations.



Recommendation by Governance & Nominations Committee

As noted above, the Governance & Nominations Committee will recommend those candidates who, in its opinion, most closely match the skills and experience identified above in the Ideal Director Candidate Description. The committee's decision in this regard will be communicated to individuals by telephone and/or in writing following the interview process.

Any candidates not recommended by the Governance & Nominations Committee have the choice to continue to stand for election or withdraw. The deadline for candidates to confirm their intention to stand for the 2024 directors election is **Thursday, January 25, 2024, 5:00 pm (PST)**.

Publication of a Candidate's Information

The information you provide in the Candidate Nomination Form is the basis for what is included in the election materials that will be provided to all members.

The Governance & Nominations Committee retains the discretion to edit, shorten, reject or omit any information that has been submitted that is determined by the committee to be lacking in good taste, defamatory, injurious to the reputation of Coast Capital, or contains inaccurate information.

Annual General Meeting

The Annual General Meeting ("AGM") will be held **Thursday, April 25, 2024**. The 2024 Directors election results will be publicly announced at the AGM and elected individuals will commence their three-year terms as directors at the conclusion of the AGM.

Further details of the election process are in the Coast Capital Savings Federal Credit Union Rules, referenced above.

If you have questions regarding this process, please contact the Office of the Assistant Corporate Secretary: OfficeOfAsstCorpSec@coastcapitalsavings.com