NOMINATION POLICY AND PROCEDURES

Introduction

This Nomination Policy is intended to outline the process for the nomination of members to the Board, Credit and Supervisory Committees in accordance with the Bye Laws of the Tranquillity Credit Union (TCU). The Nomination Committee drives the process to recommend suitable and qualified members for annual election to the Board of Directors, Credit and Supervisory Committees, having satisfied financial and fit and proper requirements and guided by Bye Law 23) Rules for the Board and Committees Governance, in particular, Bye Law 23 c) Eligibility. The objective is to attract the required skills to drive the growth of TCU in alignment with the Board approved strategic plan and governance standards.

The roles and responsibilities of these elected Board and Committees are set out in the Society's Bye Laws.

1. APPOINTMENT

The Nomination Committee shall be appointed by the sitting Board of Directors on an annual basis within 2 months following the Annual General Meeting.

As per Bye Law 28 , the Nomination Committee is guided by :

(a) The Board shall appoint a Nomination Committee comprising of not more than five (5) members who shall include a Chairman and Secretary. Secretary and shall not include any employees of the Credit Union or be persons standing for election at the upcoming Annual General Meeting.

The Chairperson of the Nomination Committee shall be appointed by the Board of Directors. He/she shall be responsible for managing the conduct of proceedings of the Committee and shall present the Committee's Board approved report to the Annual General Meeting.

In cases where insufficient nomination forms were received or where after screening the nomination received, there are insufficient qualified nominees, the Nominations Committee shall be authorised to extend the deadline date for the receipt of nominations by a further period not exceeding ten (10) calendar days. Such extensions shall be

advertised in any fair and transparent manner approved by the Board of Directors. Late applications shall not be accepted or considered.

The members of the Nominations Committee shall serve until the next Annual General Meeting.

Administrative persons employed by TCU may be co-opted by the Nomination Committee for the purpose of assisting but shall not be able to vote with respect to decisions of the Nomination Committee.

2. DUTIES AND RESPONSIBILITIES

The TCU bye-law 28 (a) states as follows:

> The duty of the Nomination Committee shall be to recommend qualified members who are willing to be considered for election to the Board, Supervisory and Credit Committees by the Annual General Meeting.

The Nomination Committee is appointed by and reports to the Board of Directors and has the necessary autonomy, skills and capabilities to:

a) Review its Terms of Reference, procedures and activities for effectiveness and make recommendations to the Board of Directors as required;

b) Prepare a Budget for its own operation and submit same to the Board of Directors for approval;

c) Review, at least annually, the succession planning of the Board of Directors, Supervisory and Credit Committees in alignment with the Credit Union's strategic objectives;

d) Liaise with the Board, Supervisory and Credit Committees in order to align the selection of suitably qualified members in accordance with their strategic plans and goals;

e) Recommend suitably qualified members who are willing to be considered for election to the Board of Directors, Supervisory and Credit Committees by the Annual General Meeting;

f) Submit its report, in accordance with Bye Law 28 (b), signed by the Secretary and Chairperson, to the Board of Directors no less than twenty-eight (28) days before the date of the Annual General Meeting; At least fourteen (14) days before the date of the General Meeting the Board shall consider the report of the Nomination Committee for submission to the Annual General Meeting;

g) Recommend selected nominees to the membership for election at the general meeting, inclusive of the circulation of the selected nominees to the membership one week prior to the Annual General Meeting;

h) The Report having been presented to the Annual General Meeting, there shall be no nominations from the floor;

i) Conduct its business via physical meetings or electronic media (conference calls, email or any other online medium deemed necessary by the committee chair);

j) Exercise its functions in a transparent, ethical and confidential manner;

k) Undertake any additional requests made by the Board of Directors within the remit of the Nomination Committee.

3. COMPETENCIES

The members of the Nomination Committee should have the following skills and competencies:

a) Knowledge and understanding of the Credit Union movement and, in particular, TCU;
b) In-depth knowledge of TCU's Bye Laws and legislation Governing Credit Unions;
c) Knowledge and understanding of the roles and functions of the Board, Credit and Supervisory Committees;
d) Professional qualifications and experience in related fields; and
e) Effective communication and report writing.

4. REPORTS

A. REPORT TO THE BOARD OF DIRECTORS

The report submitted to the Board in accordance with Bye Law 28 (b) shall include the following:

(i) Summary of activities and details of work conducted during the term;
(ii) A statement of expenditure;
(iii) Recommendations to the Board of Directors;
(iv) List of nominees recommended to the Annual General Meeting.

This report will be submitted not less than twenty-eight (28) days before the Annual General Meeting.

The Committee may also submit, from time to time, reports to the Board of Directors, providing information on its work and as requested by the Board.

B. REPORT FOR THE GENERAL MEETING

The Nomination Committee must prepare and submit to the Board, a report to be presented to the Annual General Meeting, which includes the following information:

(i) Summary of work conducted by the Nomination Committee;
(ii) Details on nominations received, considered and recommended; and
(iii) Profile of members screened and deemed suitably qualified for election at the Annual General Meeting.

The Board of Directors will provide guidelines to the Nomination Committee as to the deadline date for submission of the report to facilitate printing and inclusion in the annual report brochure.

5. NOMINATION SELECTION PROCEDURES

Procedures for nomination and selection of candidates as approved by the Board of Directors are outlined in the Procedures. These procedures may be reviewed by the Nomination Committee from time to time and a report submitted with recommended amendments for the Board of Directors approval as required.

The Nomination Committee will ensure Nomination Packages are made available off-line and electronically from the date on which nominations open.

PROCEDURES

The following outlines the steps in the nomination process, from the issue of notice to the membership to the hosting of the Annual General Meeting.

A. Notice to Members

The notice to members that nominations are open will be published at all TCU's Offices, emailed to members on the TCU's mailing list, newspapers, on TCU's website, social media pages and sent via text message blast to members. The Nomination Committee will also target members who participated in orientation sessions during previous years or who possess skillsets useful to the Credit Union.

B. Availability of Nomination Package

Packages will be available on its website and/or at the offices of the Credit Union on the date determined by the Nomination Committee and approved by the Board of Directors.

C. Submission of Nomination Packages

Nomination forms must have all relevant areas completed and signed by the nominee, proposer and seconder. Completed packages can be submitted to the Nomination Committee by depositing it in a sealed envelope or emailed to the Secretary of the Nomination Committee by the deadline determined by the Nomination Committee.

The Nomination Committee will **not** entertain nominations after the deadline date.

D. Proposer and Seconder

Proposer and Seconder represent those persons attesting to the suitability of the nominee to be considered for election to serve on the Board of Directors, Supervisory and Credit Committees of TCU.

As such, the Proposer and Seconder must fulfil the following criteria:

- **must** be members of TCU in good financial standing.

Members of the Nomination Committee cannot act as proposers or seconders of any nominee.

E. Contents of Nomination Package submitted to the Nomination Committee

Every nomination package submitted for consideration by the Nomination Committee should include the following completed documents:

- Completed application forms signed by nominee**,** proposer and seconder
- Resume
- Details of Credit Union Experience
- Photo Passport Size in Colour (to be used in circulated profile)

F. Examination of nomination packages

The Nomination Committee will meet no later than five (5) days after the close of nominations to examine the contents of the nomination packages to ascertain:

i. That the number of nominees received is sufficient to fill the vacancies on the Board of Directors, Credit and Supervisory Committees;
ii. That all required documents were submitted; and
iii. Acknowledge receipt of the application package no more than seven (7) days after the close of nominations.

G. Interviews

All nominees will be interviewed by the Nomination Committee to confirm that the member is suitably qualified to serve on the Board of Directors/Credit Committee/Supervisory Committee. **The interview will seek to establish compliance with the nomination guidelines**:

- Details of information submitted on the Application form;
- Resume
- Areas of Expertise/Experience Assessment; and
- Skill/Capability Assessment and Credit Union Experience

Nominees who do not present themselves to be interviewed by the Nomination Committee without prior notification will be disqualified from consideration for recommendation to the Annual General Meeting. They should make themselves available for an interview as soon as possible thereafter.

H. Orientation

Nominees will be invited and are strongly encouraged to attend an orientation session designed to provide information and enlighten nominees with respect to the:

i. Role and Responsibility of an Officer of the Credit Union;
ii. Functions of the Board of Directors, Supervisory and Credit Committees
iii. Culture and general policies of TCU

If, for some reason, nominees are unable to attend the orientation session, they should inform the Nomination Committee in writing no less than three (3) days before the date of the event. They should also avail themselves of such training as soon as possible subsequent to the session.

I. Assessment of Nominees

1. Is 18 years of age or over;
2. Has been a member of TCU for no less than one (1) year prior to the period for which he/she is seeking to be elected;
3. Is of sound mind
4. Is not an employee of TCU
5. Is a member in good financial standing with TCU in accordance with the Bye Laws –a member who is neither delinquent nor inactive;
6. Is a member in good financial standing with any other credit union in which he/she is a member
7. Is not a declared bankrupt or has applied for bankruptcy
8. has not been convicted of an offence involving dishonesty
9. Is not involved in any matter against TCU and has not previously conducted him/herself in a manner that could have the potential to defame TCU publicly;
10. Affirms that he/she has not been found guilty of any breach of the law in any other jurisdiction or has been the subject of any proceedings of a disciplinary or criminal nature,
11. Has not been notified of any impending proceedings or of any investigations which might lead to such proceedings
12. Affirms that he/she is not being investigated, disciplined, suspended or reprimanded by a regulatory or professional body, a court or tribunal, whether publicly or privately, in relation to any business in which he/ she had a significant financial interest or leadership role.
13. Affirms that he/she has never been dismissed, asked to resign, or has resigned from employment or a position of trust, fiduciary appointment or similar position because of questions about his/her honesty, integrity or financial propriety.

15. Has the appropriate qualifications, training, skills and practical experience to fulfil the roles and responsibilities of the Board Supervisory or Credit Committee effectively.
16. Has a sound understanding of the credit union or co-operative sector.
17. Has the time and commitment to perform the duties of a Board, Supervisory or Credit Committee member effectively.
18. Completes and submits, within the required time frame, a duly signed nomination form which provides all the information needed.

Further, information obtained from the nominee during the interview will be considered by the Nomination Committee to ascertain whether the nominee is suitably qualified.

J. Feedback to Nominee:

All nominees must be informed of a successful or unsuccessful nomination result.

K. Appeal Process

All nominees can request information regarding the assessment process and appeal to the Board of Directors for a review of the nomination process.

L. Nominee Profile

The Nomination Committee will prepare a profile of each nominee for circulation to the membership prior to the AGM and for inclusion in the AGM booklet.

The Board of Directors approved the Nomination Policy and Procedures on August 02, 2023.

Members are required to complete the nomination form and to submit on or before x p.m. by x date

To: Chairman Nomination Committee
Tranquillity Credit Union Co-op Society Ltd # 5 Maraval Road, Newtown
PORT OF SPAIN

NOMINATION FORM

Full Name: _____ **Account no:** _____

Address:

_____

_____

Email:

_____

Profession/Occupation: _____Employer:_____

Phone Contact: (c) _____(w) _____(h) _ _____

I hereby offer myself for nomination to (**choose one**):

BOARD OF DIRECTORS ☐ **CREDIT COMMITTEE** ☐ **SUPERVISORY** ☐**COMMITTEE**

The Nomination Committee encourages nominees who are interested and experienced in leadership and can:

- **Understand and monitor financial statements and performance**
- **Understand and evaluate strategic plans and reports**
- **Understand talent management**
- **Understand risk management**
- **Is a team player**
- **Is passionate about TCU**

Education—Please choose to indicate level and submit a current resume.

Primary Secondary Tertiary Other _____

Present or previous positions held at TCU :

_____ _____

Other Credit Union / Co-operative Experience or Participation:

_____

Other activities – religious, cultural, sports etc _____

Other skills/experience (choose all that apply):

Accounting & Finance **Administration Entrepreneurship** **Event Planning** **Facilities Management** **Human Resource Management I.T.** **Leadership** **Legal**	**Marketing** **Procurement** **Project Management** **Research & Development Training & Education** **Other** _____

Successful members must be prepared to give generously of his/her time to attend:

- **Board and Committee meetings as stipulated by TCU Bye laws.**
- **Represent TCU at meetings and events of the Co-operative Movement.**
- **Participate in Seminars and training programmes.**
- **Uphold the Co-operative Society Act, TCU Bye Laws and policies as they relate to the operations of the organisation, as well as its members and officials,**
- **Conduct the credit union's business in strict and discrete confidence,**
- **Discharge the responsibilities of my office so as to promote and protect the best interest of the credit union and its membership.**

Declaration

I _____ A/C# _____ have read and understood the nomination guidelines, the Byelaws and I am committed to serve Tranquillity Credit Union.

Successful Nominees will be interviewed by the Nominations Committee.

Note: **RESPONSIBILITIES:**
The Board of Directors- Byelaws No. 23/24/32
The Supervisory Committee- Byelaws No. 35
The Credit Committee – Byelaws No. 36