

WORKS CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
NOMINATION GUIDELINES & PACKAGE FOR THE BOARD OF DIRECTORS

We the membership extend our heartfelt thanks and appreciation for your interest shown in offering your time, knowledge and expertise to serve on the **BOARD OF DIRECTORS** of the **WORKS CREDIT UNION CO-OPERATIVE SOCIETY LIMITED**.

Credit Unions are owned by their members, who serve voluntarily and oversee the operations and ensure the success of the organization. This unique philosophy distinguishes credit unions from other financial institutions.

In accordance with Bye Law 24 the Board shall appoint a nomination committee comprising of not more than five members of the Society whose duty shall be the selection of qualified member who are willing to be considered for election to the Board, Supervisory and Credit Committee by the Annual General Meeting.

The committee has a duty to select suitably qualified competent and efficient members who are willing to be selected for election to the Board of Directors Supervisory and Credit Committee by the Annual General Meeting.

- Have not been delinquent within the last six (6) months before the Annual General Meeting, without the approval of the Board.
- Has dormant or inactive share or deposit accounts within the last six (6) months.
- New members who have less than six (6) months membership of the Society.
- Is serving as a Director or a member of any statutory and/ or Standing Committee at another Credit Union Co-operative Society Limited; and,
- An outgoing member of staff shall not be eligible for nominations as an Officer of the Society until a full year has passed since his resignation/retirement or any other reason for his separation.

Nominees will be assessed by the Nomination Committee to ensure that all the above requirements are met, and unsuitable applications will not be entertained.

All nominees are required to carefully read the Nomination Guideline and Application package; and complete all fields on the nomination forms with the requested documents which must be placed in a **sealed envelope addressed to The Secretary, Nomination Committee** and deposited in the

Nomination boxes located at the undermentioned branches on or before **Tuesday 20TH August 2024 at 2:30pm** to any of the undermentioned branches:

- Works Credit Union Co-operative Society Limited
#8 - 10 Dundonald Street
Port of Spain
- Works Credit Union Co-operative Society Limited
#22 O'Meara Road
Arima
- Works Credit Union Co-operative Society Limited
#6 Todd Street
San Fernando
- Works Credit Union Co-operative Society Limited
Lot @13 Rousseau,
Orange Hill Road
Tobago

All submitted application/nomination forms must include the following to be considered valid:

- A signed nomination form
- A signature from the proposer and seconder from Works Credit Union
- Certificate of Character
- Passport size Picture
- Resume
- Any Two (2) forms of valid pictured Identification i.e. T&T ID Card/Drivers Permit/ T&T Passport
- Copies of **ALL** Certificates.

PLEASE NOTE THAT THE PROPOSER AND SECONDER MUST NOT BE A MEMBER OF THE NOMINATION COMMITTEE & NOMINATION WILL NOT BE ACCEPTED BY THE NOMINATION COMMITTEE AFTER THE DEADLINE DATE OF **TUESDAY 20TH AUGUST 2024.**

Once nominations are opened and reviewed the Nomination committee will provide written acknowledgement via email within seven (7) days after the close of nomination. All nominees will be interviewed either in person or virtually by the Nomination Committee for further information and assessment to determine their suitability to serve. All nominees will be invited to participate in a Mandatory Orientation Workshop, which will be held virtually or in person, before the Annual General Meeting. Nominees will be notified in advance of the dates for the following:

- Interview
- Orientation Workshop

To serve as any member of the Board, Supervisory and Credit Committees of the Works Credit Union Co-operative Society Limited, a member must meet the undermentioned minimum eligibility requirements:

- Be 18yrs of age or older.
- Be a member of good standing of Works Credit Union Co-operative Society Limited.
- Shall not be an officer of the Board of Directors, Credit Committee; Supervisory Committee, 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 Works Credit Union Co-operative Society Limited.
- Shall not be employed or in receipt of a salary or wage from Works Credit Union Co-operative Society Limited.
- Be of Sound mind.
- Shall not have any personal affiliation with Works Credit Union Co-operative Society Limited.
- Not be declared Bankrupt or have applied for bankruptcy.
- Not be convicted of an offence involving dishonesty.
- Not eligible for election to the Board if that member has previously served a maximum of two (2) consecutive three (3) year terms as a Board Member. The member shall be eligible for re-election after a 1yr waiting period.

THE BOARD OF DIRECTORS

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.

Nominations will be based on a record of possessing the qualifications, competencies, integrity, objectivity, sound judgement and the ability to act without real or perceived conflict or bias and to work productively with others for effective governance and leadership, and they must have a core knowledge and understanding of the Co-operative Societies Act Chapter 81:03.

Each elected member of the Board should have the capability to serve as the President with the highest ethical standards, critical thinking on difficult and complex matters to be deliberate by the Board.

The Board of Directors shall consist of twelve (12) members. ***No Board Member shall serve for more than two (2) terms or six (6) years consecutively.***

The Board shall at their first meeting to be held within twenty – one (21) day after the date of each Annual General Meeting elect from their own members an Executive which comprises a President, a Vice President, and Assistant Secretary and an Ordinary Executive Member.

The Board shall appoint a Secretary who may or may not be a Member of the Board, the Secretary will also be an Executive Member.

KEY DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

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

- To appoint, suspend or dismiss the General Manager of the Society, to determine his/her duties and powers and to fix the salaries and emoluments of all paid staff.
- To contract loans and authorize expenditure; and to appoint agents to act for and on behalf of the Society.
- To establish a Business Plan for the next twelve (12) months to fulfil the Strategic Framework of the Society.

- Represent the Society at other Society Meetings and deal with grievances.
- Review the Bye-Laws annually and if necessary, propose amendments at the Annual General Meeting of the Society or convene a Special General Meeting;
- To expel members in accordance with these Bye-Laws.
- Ability to enter into contracts and formulate policies and procedures on behalf of the Society.
- To recommend the Rate of Dividends and Rebate of Interest to be paid to members as well as determine Interest earned on all Savings and Deposit Accounts and Rate of Interest on Loans.
- To appoint an Education Committee and Sub-Committees as necessary and determine their Terms of Reference.



DISCLOSURE AND DECLARATION

It is important that all nominees understand that there is a risk of liability associated with acting as a Director on the Board of Directors. The risk also involves potential personal liability that could include recovery from the Directors themselves rather than, or in addition to, the liability of the Works Credit Union Co-operative Society Limited.

- The names and addresses of Board Directors may be forwarded to the Regulators.
- The applicant’s information is confidential and will stay at Works Credit Union Co-operative Society Limited.
- If you satisfy the requirements, you will be invited to attend an interview with the Nomination Committee, attend a **MANDATORY** Orientation Workshop and submit a brief profile (written or oral) which will be presented to the Annual General Meeting.
- Each Director is expected to prepare for and attend regular meetings and the Annual General Membership Meeting. In addition, planning sessions and events will require your attendance.
- Non-adherence to the policies and procedures of Works Credit Union Co-operative Society Limited may result in a Director’s suspension.

Works Credit Union Co-operative Society Limited may **CONDUCT BACKGROUND CHECKS ON ALL NOMINEES**. By signing this disclosure, you, the nominee, gives your consent to a background and credit check in connection with this application.

I affirm that I have read and reviewed the Works Credit Union Co-operative Society Limited Nomination Information. I have completed the nomination form and understand the Disclosure and Declarations. I do consent and give my authorization for you to conduct a background and credit check for your review and for consideration in determining my suitability to serve on the Board of Directors of Works Credit Union Co-operative Society Limited.

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

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NAME IN BLOCK LETTERS

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SIGNATURE & DATE