

**WORKS CREDIT UNION CO-OPERATIVE SOCIETY LIMITED**  
**NOMINATION GUIDELINES & PACKAGE FOR THE SUPERVISORY COMMITTEE**

We the membership extend our heartfelt thanks and appreciation for your interest shown in offering your time, knowledge and expertise to serve on the **SUPERVISORY COMMITTEE** 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** and **addressed** to The Secretary Nomination Committee and deposited in the

Nomination boxes located at the undermentioned branches on or before **Tuesday 20<sup>TH</sup> August 2024 at 230pm** to any of the undermentioned branches:

- Works Credit Union Co-operative Society Limited  
#8 - 10 Dundonald Street  
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
- Copy of Birth Paper
- 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 20<sup>TH</sup> 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 SUPERVISORY COMMITTEE**

The Supervisory Committee shall comprise of three (3) members elected at each Annual General Meeting. A Chairman and Secretary shall be chosen at their first meeting. Two (2) of those members shall constitute a quorum. Any vacancies will be filled via the Alternate elected at the Annual General Meeting.

***No Member shall serve more than three (3) consecutive terms.***

## **KEY DUTIES AND RESPONSIBILITIES OF THE SUPERVISORY COMMITTEE**

The Supervisory Committee shall:

- Execute audits of the Society's accounts twice a year and submit a report at a convened Special General Meeting or the Annual General Meeting.
- Make Annual Reports of its audit and submit the same to the Annual General Meeting
- Attest the monthly financial Statement prepared by the General Manager of the Society.
- By unanimous vote of all its members, if it deems such action to be necessary to the proper conduct of the affairs of the Society, suspend or reinstate any Board or Committee member(s), and shall have convened a Special General Meeting within thirty (30) days to act on such suspension. The members present at that Meeting may by a majority vote, sustain such suspension and remove such Board or committee member(s).
- If it deems such action necessary, shall have convened a Special General Meeting of the members to consider any matter which the Committee will submit to the meeting.
- Keep themselves fully informed as to the financial conditions of the Society by examining monthly, the shared and deposit accounts and all applications for loans made during the period under examination, satisfy themselves that for each loan, proper documents are on file and that each application embodies the purpose for which the relative loan was made and the security offered and bears the approval of at least three (3) members of the Credit Committee. At least one (1) member of this Committee shall attest the balance sheet required to be submitted to the Commissioner.
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**DISCLOSURE AND DECLARATION**

It is important that all nominees understand that there is a risk of liability associated with acting as a Member of the Supervisory Committee. The risk also involves potential personal liability that could include recovery from the Member themselves rather than, or in addition to, the liability of the Credit Union.

- The names and addresses of the Members of the Supervisory Committee may be forwarded to the Regulators.
- The applicant’s information is confidential and will stay at Works Credit Union.
- 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 Member of the Supervisory Committee is expected to prepare for and attend regular meetings and the Annual General membership meeting. In addition, planning sessions or other Board and Committee events will require your attendance.
- Non-adherence to the policies and procedures of Works Credit Union Co-operative Society Limited may result in a Member suspension.

Works Credit Union may **CONDUCT BACKGROUND CHECKS ON ALL NOMINEES**. By signing this disclosure, you, the nominee, gives your consent to a background and credit checks 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 Supervisory Committee 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**