

# Nominations Task Force Charter

## 1 Committee purpose

The Board of Directors (the “Board”) of First West Credit Union (“First West” or the “Credit Union”) has delegated to the Nominations Task Force (the “Task Force”) the duties and authority outlined in this Charter.

The Task Force is constituted annually to:

- lead a search for Board election candidates
- participate in information and interview sessions with potential candidates
- place in nomination the names of qualified candidates
- endorse candidates who would bring the most overall value to the Board if elected

## 2 Appointment and composition

The Task Force is constituted annually following the Board reorganization meeting by the Governance & Nominations Committee. The Task Force consists of not less than three (3) members of the Credit Union, who shall be individuals and not junior members, and who may, but need not be Directors, provided however, that no Director whose term of office is expiring at the annual general meeting next following the appointment of the Task Force may serve as a member of the Task Force, except where that Director is not seeking re-election.

Members selected by the Governance and Nominations Committee to serve on the Task Force must:

- have been a member of First West or its predecessors for at least one year
- be at least 19 years of age
- not be delinquent in any obligations to First West
- have no issues arising from a credit and criminal records check

The members of the Task Force elect a Chair and Vice-Chair from amongst their membership.

Members of the Task Force who are not Directors (each a “Member-At-Large”) serve terms on the Task Force lasting from one (1) to three (3) years at the discretion of the Governance and Nominations Committee.

### **3 Meetings**

The Task Force will meet as required to fulfill its mandate.

### **4 Quorum**

Quorum is a majority of Task Force members.

### **5 Accountability**

The Task Force is accountable to the Governance and Nominations Committee and has no authority to direct management or commit First West.

### **6 Duties and responsibilities**

The Task Force's duties and responsibilities include:

- leading a search for eligible candidates who meet the criteria detailed in the Board-approved Director recruitment profile
- with reference to the Board-approved Director recruitment profile, reviewing the call for nominations package prepared annually to notify members of the Board of Directors' election, the attributes sought in candidates, the nomination process and campaign regulations
- participating in information and interview sessions with potential candidates
- reviewing the nominations of potential candidates to ensure eligibility and placing in nomination the names of qualified candidates at least equal to the number of vacancies to be filled in the election
- with reference to attributes detailed in the Director recruitment profile, insights gained through interviews and reference checks, the Board's Equity, Diversity and Inclusion Policy, and the approach to endorsement determined from time to time by the Board, endorsing candidates who would bring the most overall value if elected
- receiving the results of election and advising all candidates of the results
- announcing election results to members within 10 days of close of balloting

The Rules of First West require that candidates for Director must be nominated either by the Governance and Nominations Committee or by five (5) members of First West who are of the age of majority and in good standing. In order to avoid any actual or perceived conflicts of interest, the corporate secretariat, senior management and members of the Task Force are prohibited from nominating candidates for Director.

## **7 Compensation**

Service as a Task Force Member-At-Large will be compensated on a per diem basis at \$800 for meetings over four hours and \$400 for meetings under four hours. Members-At-Large are not eligible for travel fees or benefits but may be reimbursed for mileage and expenses in the same way Directors are reimbursed for mileage and expenses.

## **8 Reporting**

The Task Force will report by distributing its meeting minutes to the Governance and Nominations Committee and Board. Task Force members who are also members of the Governance and Nominations Committee will provide updates at committee meetings.

## **9 Decision making**

Task Force decisions are made by consensus.

The Task Force has no power to bind the Credit Union or the Board.

## **10 Support**

The Corporate Secretary or their designate will provide staff support to the Task Force and will be secretary to the Task Force.

## **11 Work plan**

A timetable of the Task Force's activities is reflected in the attached work plan.

## **12 Review cycle**

This Charter will be reviewed annually by the Governance and Nominations Committee