



**mainstreet** CREDIT UNION

# Highlights of the Governance Committee

**Paul Harris  
Committee Chair**

## Director Terms

Director	Year Elected	Re-election Year
Vacant Position		2020
Darrin Canniff - Chair	2018	2021
Jen Denys	2019	2022
Paul Harris	2019	2022
Sam Hill	2019	2022
Steve Kay - Vice Chair	2018	2021
Tomo Matesic	2019	2020
Patrick O'Malley	2018	2021
Wayne Passmore	2018	2020

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This slide shows our current board of directors, when they were elected to the board and the date that their current term expires.

## Board & Committee Participation

Meetings	Meetings Held in 2019	Attendance
Regular Board Meetings	4 meetings	95 %
Audit & Risk Committee	5 meetings	100%
Governance & Human Resources Committee	4 meetings	100%

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The Board of Directors operates with two standing committees - the Audit & Risk Committee and the Governance & Human Resources Committee. This slide outlines the meetings held in 2019 for the Board and each Committee, and the attendance rate for each meeting. There is a Terms of Reference and a yearly workplan that has been developed for each Committee to ensure effective governance of the Credit Union . The committees' mandates include:

- Identifying and managing risks that may affect the Credit Union's performance, reputation and viability
- Development and review of governing policies
- Ensuring compliance with governing policies, bylaws and regulatory agencies
- Managing the Director nominations and elections processes as well as the business meeting at the Annual General Meeting
- Maintaining effective guidelines and processes to ensure Directors uphold necessary competency requirements

All committees met their mandates for governance in 2019.

## 2019/20 Board Competencies

Competency Area (DICO Requirements)	Competency Level Achieved
Audit & Compliance	8 / 8
Board & CEO Performance	8 / 8
Credit Union Operations	8 / 8
Financial Literacy	8 / 8
Governance & Ethics	8 / 8
Leadership	8 / 8
Regulatory Environment	8 / 8
Risk Management Oversight	8 / 8
Strategic Planning	8 / 8



Each Director must meet a minimum regulatory standard in 9 identified competency areas. This slide shows overall competency level of the Board in these 9 areas. To meet this standard the Credit Union has established minimum training requirements that must be met by all Directors. Each Director must complete an annual self-assessment and prepare an annual development plan to achieve and maintain these competencies. Yearly training is provided through:

- Internal training sessions
- Webinars
- Third party classroom sessions
- Conferences
- Online modules

Once the minimum training requirements have been achieved, each Director must also meet requirements for continuing education. These training requirements play an integral role in ensuring that we have a qualified Board to govern our Credit Union. Overall, we have a Board with a strong competency level.

I would like to thank each of the Directors for their commitment to achieving their Committees' governance requirements as well as their commitment to their training and continuing education.