

BOARD OF DIRECTORS APPLICATION FORM

What is a Credit Union Director?

A Credit Union Board of Directors is a governance group whose decisions direct OMISTA's operations. They are local policy makers and instrumental in effecting positive change for ensuring growth and prosperity for OMISTA Credit Union, its members, and the community. Directors encourage change by overseeing management practices, encouraging technological innovation and updating services to respond to customer needs.

OMISTA directors work in a team-oriented environment with exciting opportunities. All directors must take part in an accredited national training program, Credit Union Director Achievement (CUDA). This nationally recognized financial industry program allows you to develop the skills necessary to function as an effective Credit Union director.

Recognizing increasing regulatory expectations and our organization's desire to promote a more inclusive culture representative of the members and communities we serve, OMISTA Credit Union is committed to being non-discriminatory and providing equal opportunities for employment, volunteering, and advancement in all areas of our work. We respect the value that diverse life experiences bring to our board and leadership. OMISTA Credit Union is committed to modelling diversity, inclusion, and equity and maintaining fair and equal treatment for all. No nominee for the Board will be denied consideration by reason of race, sex, religion, or affiliation with some special constituency group; however, nor will any nominees be selected solely for such reason.

A Director should possess integrity, be willing to articulate their views frankly, be able to work productively with others, and have the ability and willingness to commit the time and effort required.

OMISTA Credit Union is a democratic financial institution that operates with the best interests of our customers, community, and environment in mind. You could play an integral role in shaping the future direction of this progressive, dynamic organization.

How do I become a Director?

Directors are elected by OMISTA's members. Directors hold office for a term up to 3 years, for a cumulative maximum of 9 years. They must be re-elected for each term as prescribed by the By-Laws of OMISTA Credit Union. The election will take place in advance of the Annual General Meeting of OMISTA Credit Union.

Regulations outline minimum requirements for individuals who wish to become Credit Union directors. A person who is a citizen of Canada, 19 years of age or older, and a member of OMISTA Credit Union who satisfies the requirements set out in the by-laws of the Credit Union may be eligible to become a director, and who is not:

- a person who has the status of a bankruptcy
- an employee, or spouse of a current employee, of the Credit Union, Atlantic Central or the New Brunswick Credit Union Deposit Insurance Corporation
- an auditor of the Credit Union or a member of the firm of accountants of which the auditor is a member
- a solicitor of the Credit Union
- a person employed in the Civil Service whose official duties are concerned with the affairs of Credit Unions
- without the written approval of the other directors, a person who has a loan with the Credit Union that is more than three months in arrears
- a person that has a loan with the Credit Union that is more than six months in arrears

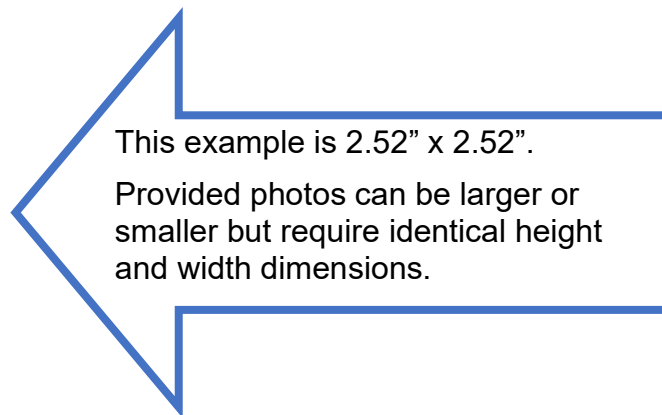
The OMISTA Board reviews its skill gaps annually and recruits from the available pool of nominees to meet those needs. While we encourage all those with relevant skills to apply, we are seeking those with particular skills in IT and cybersecurity, the financial regulatory environment, and the law.

Election to the Board of Directors requires a commitment of time and effort to acquire the education expected of board members and to contribute over the term of the tenure. This and other responsibilities can be discussed with a member of the nominating committee at any time by contacting the credit union.

For further details please contact an OMISTA employee at any of our 4 branches.

If you would like an opportunity to become more involved in the future of OMISTA, please complete this application form to let your name stand for a position on OMISTA Credit Union's Board of Directors.

Deadline for application is 11:59 PM February 9, 2025. Application forms are available at branches of OMISTA Credit Union and online at www.OMISTA.com. **Please also include a separate attached bio of no more than 110 words and a head shot cropped to square dimensions.**



When complete please email in confidence to boardnominations@omista.com or return to any branch.

Full Name: _____ Account # _____

First Name (or most commonly used name): _____

Home Address: _____

Home Phone: _____ Work Phone: _____

Email: _____

Do you prefer to receive calls at home or work? _____

Occupation: _____

Aside from your being a member, describe your involvement with the Credit Union.

Describe your experience, if any, with other Credit Unions or Co-operatives.

Do you volunteer for any other organizations? _____

Why do you want to become a Director of OMISTA Credit Union? _____

What contributions do you feel you can make to the organization? _____

Board of Directors Application Form

Responsibilities and Criteria

The specific responsibilities of OMISTA's Board of Directors include:

- Approving and monitoring OMISTA's Mission, Vision and Code of Ethics (including the organization's ethical, financial and other values).
- Contributing to the development of OMISTA's strategic direction and approving the strategic plan. That takes into account an identification of business opportunities and business risks. This requires regularly reviewing with management, checks on strategic environment, the emergence of new opportunities and risks, and the implications for the strategic direction of the organization.
- Ensuring that OMISTA's principal risks are identified and that appropriate systems have been implemented to manage these risks.
- Selecting, evaluating, providing training and development, and setting salary range for the CEO; ensuring the CEO performs to specific standards.
- Monitoring the organization's progress against annual business plans and strategic plans so as to ensure the effective governance of the organization.
- Establishing key/strategic policies (not operational - the formulation of which is delegated to the CEO).
- Approving OMISTA's strategic plan and budgets.
- Providing assurance to OMISTA's stakeholders about the integrity of the organization's reported financial performance.
- Maintaining the confidentiality of the Board's business and affairs.
- Reviewing the written description of the Board's responsibilities annually as part of the Board's annual policy review process and sharing the written description of the Board's responsibilities throughout the organization.

Criteria for OMISTA'S Directorship

Time and Capacity:

- Willingness to complete Credit Union Director Achievement (CUDA) program, a nationally recognized, accredited training program, within first term of appointment
- Ability to meet the projected time and commitment (preparation and attendance at board meetings, committee meetings, and Credit Union-funded director training)
- Capacity for attention to this organization

Team Player:

- Ability to function as a member of a decision-making governance body (e.g., ability to participate in group decision-making using pre-established principles of the group, ability to support board decisions even when the individual voted for a different outcome.
- Ability to function in a team context and to respect and support the Board's decision-making process

Communication Skills:

- Communication skills (expression, listening, comprehension)
- Ability to probe and question on material issues in a professional manner
- Ability to communicate electronically is desired
- Participate actively in all meetings