



Board of Directors Candidate Nomination Package

2026

**Deadline for Submission is
March 13, 2026**

Sydney Credit Union

Director Nominations Package (2026)

Dear Member:

The election for open positions on the Board of Directors of Sydney Credit Union Limited (SCU) will take place at the Annual General Meeting (AGM) on April 22, 2026 and we are very pleased to call for nominations for election to the SCU Board.

Our role as the Nominating Committee is to oversee the process of credit union member elections and confirm the eligibility of candidates for election to the SCU Board. The enclosed package has been developed to provide potential candidates with important information about eligibility requirements under the SCU By-Laws, as well as information about the skills, competencies and responsibilities expected of Directors.

SCU recognizes and values the benefits of having a diverse Board of Directors and considers diversity a key driver of its co-operative identity, competitive success and governance strength. The Board believes it is important for the organization to be governed by a mix of qualified Directors from diverse backgrounds that contribute a broad range of perspectives and experiences, ultimately promoting the best possible corporate and co-operative governance. While competency and expertise are of paramount importance in all Directors and will not be compromised, diversity on all fronts is viewed as a prime consideration and cornerstone of success. In addition to highlighting the requisite knowledge, skills and experience to participate in the effective governance of its organization, SCU aims to increase diverse representation on its Board to include people of different ages, genders, sexual orientations, Indigenous and ethnic backgrounds, and those who are visible minorities. We ask that members consider the needs and goals of SCU when nominating candidates to serve on the Board.

Open Positions on the SCU Board:

In 2026, there is one position open for election to the SCU Board due to a current director's term expiring. Therefore, there is one director's position that will need to be filled at the upcoming AGM.

Terms of Office:

Successful candidates will be awarded 3-year terms of office based on the election results as per By-Law 5.08. According to By-Law 5.09, directors are not eligible to serve for more than twelve (12) consecutive years.

Key Dates:

The following are key dates in the SCU election process:

Notice of Election Opens:	February 13, 2026
Close of Nominations:	March 13, 2026
Election Results Announced at AGM:	April 22, 2026

Seeking Interested Candidates:

Sydney Credit Union was established in 1935 and is a progressive, full-service, cooperative financial institution with over 13,000 members and over \$350 million in assets. When you open an account at Sydney Credit Union, you uniquely become both a member and an owner. As such, our relationship with all our member/owners is based on our commitment to empower them to make the best decisions for their financial well-being.

With these important goals, the Nominating Committee is seeking interested members to lead our credit union to setting and achieving ambitious strategic objectives, and to help drive our credit union's growth and success.

SCU needs an innovative, passionate and decisive board. The SCU Board requires strong credit union members who can be leaders, and who are decision-makers and influencers. The experience, skill and commitment of individuals with strength in financial, risk management and information technology experience, are particularly desired currently. We are seeking candidates who have the strategic agility, vision and experience to make SCU a leader in the credit union system.

Benefits of Joining the Board of Directors

Professional Growth – Develop new skills and experience through networking, gain experience in board governance, attend regional/national conferences, and receive training opportunities from the Canadian Credit Union Association.

Community Impact – Support local economic growth and financial wellness through the Sydney Credit Union Charitable Foundation's work, volunteer opportunities and community education through the Each One Teach One program.

Shape the Future – The foundation of a cooperative is community. As modern financial institutions change, so does the credit union system. Gain the opportunity to be part of that growth and vision while maintaining community values and sustainability.

Compensation and Insurance – Directors receive a quarterly stipend and have \$10 million in personal insurance coverage during their time with the board.

Board of Directors board meeting dates in 2026:

- January 27
- February 24
- March 24
- May 26
- June 23
- September 22
- December 15

Annual General Meeting – April 22, 2026

Strategic Planning Session October 24, 2026 (Tentative Date)

For the 2026 election, Sydney Credit Union encourages all interested persons to apply as we are seeking diverse candidates with various skill sets.

Overall, a candidate's ability to contribute to the success of Sydney Credit Union in pursuit of its Strategic Plan will be considered important.

Expected Commitment:

The primary responsibility of the board is to ensure the credit union is creating and maintaining value for its members. Strategy planning and oversight should be considered the most important responsibility of the board. Candidates should be aware that there will be a time commitment demanded of directors on the SCU Board. The Board will likely meet a minimum 8 times per year, in Sydney River and sometimes virtually, and Directors will also be expected to participate in an annual planning session, as well as the AGM. A tentative schedule of Board meeting dates for the 2026 calendar year is noted below. Board meetings usually encompass two to three hours, beginning at 5:00 pm. There are five (5) standing committees of the Board, namely the Executive/Human Resource Committee, the ESG Committee, the Audit & Risk Committee, the Credit Committee, and the Nominating Committee.

Each Committee has their own meeting schedule, with anywhere from two (2) to nine (9) meetings per year. Directors would typically sit on 2 or 3 Committees. SCU Board members are paid a modest annual retainer for their time. In addition, directors are reimbursed for any travel costs incurred, as well as for costs of approved Director education.

Endorsement of Candidates:

The Nominating Committee will undertake a process to ensure candidates meet the eligibility criteria according to the Credit Union Act (1994) and SCU By-Laws. The Committee will assess eligible candidates against the identified gaps identified by the current Board of Directors. The Committee will then submit the eligible candidates for election to the SCU Board to the members at the AGM.

Sincerely,
The Nominating Committee

Mary Jane Morrison
Committee Chair
Nominating Committee

Ron Neville
Director

Megan Ringer
Director

John Patrick Fitzgerald
Former Director

SYDNEY CREDIT UNION

2026 BOARD ELECTION – CALL FOR NOMINATIONS

The attached Nomination Package includes the following:

1. Candidate Instructions and Guidelines
2. Nomination and Stand Form
3. Candidate Self-Assessment
4. Statement of Disclosure
5. General Information:
 - Legislated Director Eligibility Requirements
 - Qualification and Selection Criteria for Directors
 - Role and Responsibilities of Directorship
 - Contact Information
 - Ongoing Training Requirements (Schedule A)

SYDNEY CREDIT UNION 2026 ELECTION PROCESS

CANDIDATE INSTRUCTIONS and GUIDELINES

Instructions:

1. Read the entire Nomination Package prior to completing the required documentation.
2. Ensure that you understand the role, responsibilities and obligations of Directorship on Sydney Credit Union's Board and are prepared to commit to fulfilling those responsibilities.
3. Seek assistance or more information from Sydney Credit Union if required. (see Contact Information just before the Appendices).
4. Attach the completed Nomination & Stand Form. (**You must have 2 members in good standing sign on page 7 according to By-Law 5.15**).
5. Attach the completed Candidate Self-Assessment on page 8.
6. Please attach an up-to-date **Resume** or **Curriculum Vitae** (CV).

Submit your Nomination Package to Sydney Credit Union's Nominating Committee at any Branch of Sydney Credit Union. The closing date for nominations to be received by the Nominating Committee shall be March 13, 2026.

**SYDNEY CREDIT UNION 2026
ELECTION PROCESS**

NOMINATION and STAND FORM

Director Candidate's Statement

In accordance with Sections 5.04 and 5.05 of the By-Laws of Sydney Credit Union, I hereby certify that I am a member in good standing of Sydney Credit Union and am not otherwise disqualified from being a director.

Name of Director Candidate: _____

Signature of Director Candidate: _____

First Sydney Credit Union member making nomination:

Member Name: _____

Member Address: _____

Member Signature: _____

Second Sydney Credit Union member making nomination:

Member Name: _____

Member Address: _____

Member Signature: _____

SYDNEY CREDIT UNION 2026 ELECTION PROCESS

CANDIDATE SELF-ASSESSMENT

Candidates are asked to self-assess their qualifications, skills and experience against those determined by the Board as required to effectively fulfill the responsibilities of Sydney Credit Union Directorship.

Please consider your relevant qualifications, skills and experience referring to the attached Qualifications & Selection Criteria for Directors. Also, please explain how you feel you can specifically contribute to Sydney Credit Union's Board of Directors. This can be submitted as a separate document with your resume.

BIOGRAPHICAL DATA

Director Candidate Name: _____

Credit Union Membership: _____

E-mail Address: _____

Day Phone Number: _____

Home Phone Number: _____

Home Address: _____

City: _____

Postal Code: _____

Signature:

Date:



Board of Directors

Candidate Nomination Package

General Information

SYDNEY CREDIT UNION 2026 ELECTION PROCESS

ELIGIBILITY CRITERIA FOR DIRECTORS FROM THE CREDIT UNION ACT (1994) and SYDNEY CREDIT UNION BY-LAWS

Qualifications of Directors

82 (1) A citizen of Canada who is eighteen years of age, a member of the credit union and satisfies the requirements set out in the charter by-laws of the credit union except

(a) an undischarged bankrupt;

(b) an employee of a credit union, the Central, the Corporation or a deposit insurer;

SCU By-law specific requirement:

5.04 (b) a current employee, or anyone who, in the past three (3) years has been, an employee of a member of the Central, the Central, the Nova Scotia Credit Union Deposit Insurance Corporation or a deposit insurer;

(c) an auditor, or a partner of the auditor's firm, of a credit union;

(d) a member who is in arrears for more than ninety days under a debt obligation to a credit union;

(e) the solicitor, or a partner of the solicitor's firm, of a credit union; or

(f) a civil servant whose official duties are concerned with the affairs of credit unions, may be a director of the credit union.

(2) A non-individual shall not be a director of a credit union.

(3) Within a period specified by the Central,

(a) a person elected or appointed for the first time as a director of a credit union; or

(b) where required by the Central, every director of a credit union who has not completed a director training program, shall complete a credit union director training program determined by the Central. *1994, c. 4, s. 82; 2004, c. 11, s. 14; 2010, c. 49, s. 2; 2019, c. 13, s. 17.*

SYDNEY CREDIT UNION 2026 ELECTION PROCESS

QUALIFICATION & SELECTION CRITERIA FOR DIRECTORS

GENERAL QUALIFICATIONS:

The role of a director today is more onerous and demanding, more complex and multi-dimensional than it has been in the past. There are also more risks, and potential liabilities are relatively heavy. Society expects and demands more from directors, and consequently the director's role has become more professional.

Directors of Sydney Credit Union will be expected to bring to the Board the broadest possible knowledge and depth of experience from their chosen business or profession.

Directors should evidence a demonstrated ability to deal with business, financial and social issues within the cooperative environment and context. This implies a capacity to provide additional strength, diversity of views and up-to-date perceptions to the Board and its deliberations.

Potential candidates for membership on the Board will not be denied consideration by reason of race, sex, religion or affiliation with some special constituency group, nor will any candidate 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.

Directors should be fully informed regarding their responsibilities and liabilities as a Director prior to a commitment to serve.

MINIMUM ELIGIBILITY REQUIREMENTS:

1. Directors must meet the legislative requirements of the Credit Union Act (Nova Scotia) and meet the eligibility criteria contained in the Sydney Credit Union By-Laws.

PERSONAL ATTRIBUTES:

The following personal attributes should be considered by candidates seeking Board election:

1. Ability to bring to the Board a knowledgeable perspective on issues affecting the business of the credit union.
2. Ability to act in the best interests of Sydney Credit Union and its Members as a whole and independently of any particular interest arising as a result of any previous, existing or future relationship with Sydney Credit Union's Members or other stakeholders.
3. Willingness to ask probing questions and challenge management within the appropriate governance context.

4. Ability to adopt a collegial perspective, including the ability to “speak with one voice” once a full discussion has been undertaken and a decision has been made by the Board in accordance with its governance policies.
5. Compatibility with Sydney Credit Union’s strategic objectives and operational values.
6. Ability and willingness to commit the time to make a real contribution to Sydney Credit Union, its Board and its Members.
7. High ethical standards.
8. A strong, independent individual who also contributes effectively as a team member of the Board and its Committees.
9. Ability to assist Sydney Credit Union in making contacts and assisting in business development where appropriate.
10. Ability to critically assess business strategies and operations.
11. Forward thinking and with a knowledge of potential changes and trends facing the future of the industry.
12. Experience in corporate governance and risk assessment.
13. Ability to think strategically.

BUSINESS BACKGROUND/EXPERIENCE:

Specific experience in these categories will be considered positive attributes of potential candidates for Sydney Credit Union’s Board:

1. Experience in the Co-operative Sector.
2. Business experience in related fields (to be defined on an annual basis).
3. Knowledge and experience in association governance or management.
4. Credit Union Director Achievement qualifications.
5. Financial literacy.
6. Experience in government relations.
7. Experience in the financial services sector.
8. Customer relations in a service sector.
9. Governance, audit and/or operational risk management.
10. Experience as a Director.
11. Knowledge and/or experience in mergers, acquisitions or strategic alliances.
12. Knowledge and/or experience in the field of human resources.
13. Credit or interest rate risk management.

SYDNEY CREDIT UNION 2026 ELECTION PROCESS

ROLE AND RESPONSIBILITIES OF DIRECTORSHIP

Introduction

Obviously, there is no simple statement available to summarize all the duties and responsibilities of a Director. Directors are given significant powers and their discretion in the exercise of these powers is almost absolute. It is because of this that the scope of a Director's potential liability is not only large, but also increasing.

A Director must be a person of ability, experience, judgment and integrity. A Director must learn how to comply with all governmental requirements, protect the assets of Sydney Credit Union, safeguard the rights of all of the shareholders, honour the rights of employees, creditors and the public and last but not least, make a profit.

The following is an excerpt from the Sydney Credit Union By-Laws:

Powers and Duties:

- 5.2 Subject to the Act, the Regulations and these Charter By-laws, the Board of Directors shall be responsible for the general management of the affairs of the credit union and, without limitation, shall
- (a) exercise the powers of the credit union directly, or indirectly through the employees and agents of the credit union;
 - (b) direct the management of the business and affairs of the credit union;
 - (c) authorize termination of membership and establish the form and manner in which all applications for membership or associate status are accepted. The Board of Directors may delegate to the Chief Executive Officer (CEO) the authority to approve applications for membership or associate status;
 - (d) establish the manner in which interest rates on loans, and deposits are determined;
 - (e) declare such dividends and patronage refunds as these by-laws may authorize;
 - (f) appoint a credit committee and an audit committee and any other committees it deems necessary and delegate appropriate levels of authority to these committees;
 - (g) approve a loan policy for the credit union;
 - (h) approve an investment policy and authorize investments on behalf of the credit union, approve all other policies deemed necessary for the effective operation of the credit union;
 - (i) ensure effective internal control processes are in place for the credit union;
 - (j) oversee the risk management program of the credit union;
 - (k) ensure the credit union maintains adequate insurance and bonding coverage;
 - (l) authorize the write-off of uncollectible loans;
 - (m) appoint signing authorities for the credit union;
 - (n) elect officers of the credit union;
 - (o) hire a Chief Executive Officer for the credit union;
 - (p) appoint delegates and alternate delegates as required by Atlantic Central's By-laws and the policies of the credit union; and
 - (q) perform such other duties as may be required by the Act, the Regulations, these by-laws to ensure the effective and efficient management of the credit union.

Strategic Planning:

1. Sydney Credit Union directors have the responsibility to participate, through the Board and its committees, in developing and approving the mission of the business, its objectives and goals, and the strategies by which it proposes to reach those goals. The Chief Executive Officer is responsible for driving this process and providing the Board with plans and strategies for its consideration and approval.
2. The Board has the responsibility to ensure congruence and compatibility between shareholder expectations, company plans, and management performances.
3. The Board has the responsibility to monitor Sydney Credit Union's goals, revising and altering direction in light of changing circumstances, and taking action when performance falls short of its goals or special circumstances warrant such action.

Managing Risk:

4. The Board must understand the principal risks of all aspects of the business in which Sydney Credit Union is engaged and achieve a proper balance between risks incurred and potential returns to shareholders.
5. The Board must ensure that there are systems in place to effectively monitor and manage these risks with a view to the long-term viability of the organization.
6. The Board is responsible for ensuring its own succession, training and development, including the establishment of criteria for the selection of directors, access to effective orientation programs, and ongoing training and development initiatives.

Integrity of Corporate Internal Control and Management Information Systems:

7. The Board has the responsibility for approving and monitoring compliance with all significant policies and procedures by which the company is operated.
8. The Board has a particular responsibility for ensuring that the company operates, at all times, within applicable laws and regulations and to the highest ethical and moral standards.
9. The Board is responsible for ensuring control and information systems are in place to ensure the effective discharge of all the Board's responsibilities.

Specific Functions:

1. Appoint and fix the compensation for the Chief Executive Officer.
2. Call Shareholder meetings as required.
3. Appoint the Auditor when a vacancy occurs during the year.
4. Manage the business and affairs of the company.
5. Disclose where they have an interest or are a party to a material contract, and not to vote on the matter.
6. Comply with the legislation, regulations, articles and bylaws.
7. Approve annual dividends to shareholders.

8. Approve the annual operations budget and major changes thereto.
9. Approve all significant capital expenditures.
10. Approve the corporate strategy and major decisions relating thereto.
11. Create, approve and monitor Board-level policies to govern Sydney Credit Union.
12. Receive and approve the reports of the Compliance Officer, and External Auditor and any other regulatory bodies.
13. Approve the financial statements of the company and present those financial statements annually to the shareholders of Sydney Credit Union at the Annual General Meeting.
14. Elect all Board Officers of the company and appoint the other Officers.
15. Recommend the appointment of the Auditors to the shareholders at the Annual General Meeting.
16. Receive reports from the Chief Executive Officer.
17. Authorize Officers of the company to sign documents and take financial action on behalf of Sydney Credit Union.
18. Authorize the Chief Executive Officer to appoint employees to various positions and to fix their salaries and review compliance by the Chief Executive Officer of their actions within the requirements of Board policies.
19. Serve individually as advisors to the Chief Executive Officer and, with their approval, to other employees of Sydney Credit Union.
20. Make by-laws and recommend to shareholders for approval.
21. Authorize the issue or redemption of any shares of the organization.
22. Transact such other business as appropriate.

CONTACT INFORMATION

If you have any questions in relation to this Nomination Package, or seek further information or assistance in relation to your consideration of running in the 2026 election, please contact:

Caleb Gibbons, Chief Executive Officer
Sydney Credit Union
1280 Kings Rd Suite 200
Sydney River, NS B1S 1E2
902-567-6522
cgibbons@sydneycreditunion.com

Mary Jane Morrison, Chair
Nominating Committee
Sydney Credit Union
95 Townsend Street
Sydney, NS B1P 5C9
maryjane_morrison@cbu.ca

ONGOING TRAINING REQUIREMENTS FOR DIRECTORS OF SYDNEY CREDIT UNION

Directors of Sydney Credit Union are required to participate in regular director training sessions in accordance with Sydney Credit Union's Board policy #11600 Orientation, Training and Development for Directors listed below. See Schedule "A" below for an overview of training required to complete the CUDA (Credit Union Director Achievement) program.



Policy Manual

Section: Board of Directors	11000
Subsection: Orientation, Training and Development for Directors	11600

Purpose

The purpose of this policy is to set out guidelines for the education and skill development of directors to support them in their role on the Board of Directors.

The credit union relies on the collective knowledge, experience and skill of each director and the Board for its effective governance and success. It is important that directors have the appropriate competency requirements to fulfill their oversight responsibilities to the credit union and thereby, contribute to enhancing the credit union system.

Application of Policy

1. Introduction

The Board recognizes that investing in ongoing education and development is an important component of effective governance of the credit union.

A comprehensive approach to director orientation, education and development is necessary to ensure that all directors, develop within the first year of being a credit union director, a basic understanding in each of the following areas: (further defined in Appendix A)

- a. Financial literacy
- b. Risk management knowledge
- c. Liquidity management knowledge
- d. Legal and regulatory knowledge
- e. Credit union business and functions knowledge
- f. Cultural competencies and,
- g. Such other competencies that may be added by the Board from time to time.

Continuing education to deepen their knowledge in the areas listed above and improve their skills, professional qualifications, and experience will enhance the effective governance of the credit union.

2. Orientation

- a. The Board will ensure that new Directors will receive sufficient orientation to help them understand the structure and operation of the credit union and their roles, and to encourage fulfillment of Board responsibilities.
- b. The Board will provide new Directors with orientation to the credit union's By-laws and policies, training materials, reference information and such other documentation and mentoring that would assist new Directors in discharging their obligations as Directors.
- c. All Directors will receive the appropriate training to fulfill their Board duties, including training as required by the Superintendent of credit unions and as determined by the Board.
- d. The Board Chair will assign a new Director, a mentor, who will be invited to attend the initial orientation session with the new Director. The orientation session will provide an overview of the credit union's key functions and responsibilities.

3. Education

- a. The ESG Committee will endeavor to ensure that Directors receive appropriate training and experience to guarantee that there will be a reasonable representation of relevant financial industry, credit union system, governance, and risk management experience on the Board at all times.
- b. Training and development sessions may be provided to Directors as part of a regular Board meeting or as a special training and development session. The Environmental, Social and Governance (ESG) Committee will determine the training sessions to be provided to Directors at such meetings based on needs identified in the Board evaluation process or to respond to other business or learning needs.
- c. To achieve an understanding of the system regionally, each Director will be eligible to attend at least one provincial or regional conference or development session within their first term on the Board.
- d. On an on-going basis, Directors will be provided opportunities to gain knowledge provided by CuSource and through the CUDA Program of:
 - developments in the credit union and co-operative movement,
 - financial management,
 - risk management,
 - corporate governance,
 - strategic planning and analysis,
 - sound business practices,
 - financial literacy,
 - change management,
 - human resources,
 - government relations,
 - co-operative social responsibility, and
 - other areas of interest regionally, as appropriate for the effective oversight of the credit union.

- e. Director attending such forums or training / development sessions, *excluding the CUDA program*, will provide a *brief report* to the Board which summarizes and evaluates the learning opportunity.
- f. Individual Directors are encouraged to consider their own development needs and if not covered by the training provided, request further development opportunities from the Chair. Such additional training and development are at the discretion of the ESG Committee and will be paid for out of the annual budget determined by the Board.
- g. Every Director will make the best effort to attend all training and development sessions recommended by the Board.

4. Reporting

The Corporate Secretary will maintain a log of training and development programs taken by each Director to assist the Chair and ESG Committee in identifying training and development needs. Reporting will occur twice a year to the ESG Committee Chair who will report to the committee. This will allow for discretion to deal with sensitive information.

5. Accountability

The Board Chair is responsible for the effective implementation of this policy. All directors are expected to fulfill their responsibilities in accordance with this policy.

6. Policy Review

This policy will be reviewed annually by the ESG Committee.

Related Policies

- 11180 Director Expense Reimbursement Policy

SCHEDULE A
Required Regional Director Training

Required Regional Director Training

Effective January 1, 2014 (Updated 2022)

COURSE NAME:	Delivery channels	TIMELINE (within the first)
Foundations of Governance – Level A		
1. Overview of the Credit Union System 2. The Board's Roles and Responsibilities 3. A Director's Roles and Responsibilities 4. Financial Statements 5. Asset-Liability Management 6. Monitoring Credit Union Performance	E-Learning: 6 Online Modules	18 months
Foundations of Governance in Theory & Action	Workshop or webinars	18 months
Governance in Action – Level B		
Risk Oversight	Workshop or webinars	36 months
Strategy: Planning and Oversight	Workshop or webinars	36 months
Board Performance, Development and Evaluation	Workshop or webinars	36 months
HR Governance	Workshop or webinars	36 months

For course descriptions on these offerings, please refer to CUSource's [CUDA Course Catalogue](#)

Required Regional Director Training is legislated in NS & PE and policy recommended in NB & NL.

