

2025

Board of Directors

INFORMATION PACKAGE



| *A Direction Worth Choosing!*



Crossroads Country is not just a place,
it's a feeling.

A close knit community of people, regardless of
physical location, who through all seasons are
united by prairie values.





Photo Credit: Cheryl Harmsworth
2025 Calendar Contest Winner



Crossroads
CREDIT UNION

Vision

Everyone in Crossroads Country has the Financial Confidence to succeed in any direction they choose.

Mission

Life Changing Conversations, one Member at a time.

Values

We differentiate ourselves through service. Our goal is to make meaningful connections with each member, take time to build rapport that changes every transaction into a superior experience.

Crossroads Core Values

Grassroots

We are deeply rooted in people helping people, we continue to think outside the box. We believe in local decision making, we are small enough to understand and large enough to make a difference.

Integrity

Our members are our story; we are committed to seeing them achieve their goals, it's our job to be fully transparent with our members about their finances.

Passionate

We love being on a first name basis with our members, it is our goal to know our members better than anyone else, because in doing so we can provide tailored and accessible service and advice.

Reputable

Our goal is to provide financial literacy that enables confidence, which leads to better communities and economies.

Quality

We aim to never stop enhancing what we have to offer, we are always improving to make things better and easier for our members every day. Our goal is to prepare our members for the next chapter of their stories.

A direction worth choosing!

Our world revolves around our members, their needs drive everything we do!

We strive to know them better than anyone else so that our members know we are here for them every step of the way on their financial path.

We believe in our purpose; we believe we not only make a difference in the lives of our members, but also in our communities. It has always been about people helping people.

We believe our stakeholders understand this and are aligned with us because they see the value in mutually rewarding relationships not only for themselves and their financial futures, but also for their communities.

We serve 6800+ members within branches in Preeceville, Canora and Wadena.

In 2024, we opened a unique and innovative advice center in Sturgis, to serve our members now and in the future! We have 58 employees spread throughout these communities. Our employees are our shining stars and the reason why we are successful! We are all people helping people, one member at a time.

Our Community Investment Fund (CIF) is a major partner in our communities donating more than \$70,500.00 within our communities in 2024.

Crossroads offers a full range of financial solutions from banking services, financial planning, estate, trust and investment planning.

Board of Directors

The Board of Directors are elected by and accountable to the membership. The board's role is to govern in the capacity of policymakers, ambassadors, strategic thinkers as well as partner with the CEO. A board holds management accountable while overseeing operations and ensuring management is moving the organization in the right direction.

Directors Shall:

- Act with integrity and in good faith with a view to the best interests of the credit union.
- Exercise the care, diligence and skill that a prudent person would exercise in comparable circumstances.
- Ensure compliance with the Credit Union Act, the regulations, the articles and the bylaws.
- Comply with the orders of the registrar and of Credit Union Deposit Guarantee Corporation (CUDGC) and with the standards of sound business practice.

Roles & Responsibilities:

A board member is an individual elected by Crossroads members and is responsible to represent the best interest of our credit union members.

These board members select and retain a qualified CEO and evaluate his/her effectiveness and performance. They also ensure the credit union has a sound control environment that supports effective strategic, capital, and risk management processes. The board helps to establish a corporate mission and business objectives and evaluates and approves the strategic plan.

- Monitors and evaluates operating and financial results.
- Reviews and approves policies.
- Monitors compliance with legislation, articles, standards and codes.
- Establishes the mandate and plans for internal and external audits to ensure processes, procedures and controls are being followed.

Terms of Office:

Directors are voted in by the membership and serve a term of three (3) years.

The Board of Directors, composed of 10 members, is the legal body vested with the responsibility of establishing policy and direction of Crossroads Credit Union in accordance with the Credit Union Act and bylaws as set out by provincial legislation and the supplemental bylaws as set out by the general membership.

The composition of the board is as follows:

- Central District (Canora) - 4 directors
- North District (Preeceville) - 2 directors
(Sturgis) - 2 directors
- West District (Wadena) - 2 directors

Director Training:

The Credit Union Director Achievement (CUDA) Program is designed for professionals sitting on a credit union board and offers the most current thinking about credit union corporate governance. Directors are expected to achieve the 3 levels of CUDA training. Level A, B and C, completing one level each year within their first term.

Attendance at credit union system meetings, conferences and seminars provide opportunities to support director development. Short-term training sessions are also provided by management at many of our regular board meetings.

Meetings:**Board Meetings:**

Directors can expect to attend eleven (11) board meetings each year. Attendance can occur in person or virtually through Microsoft Teams. Directors are encouraged to be engaged/to be committed to attend all board meetings.

Meeting Composition:

- Regular Board Meetings - 11 board meetings per year, approximately 2 hours in length
- Committee Meetings - 2 to 4 meetings per year
- Strategic Planning Days - 2 full days - in-person (Spring)
- Board of Director Development (Training) - 2 hours per month
- Meeting Preparation - 2 to 3 hours per month

Board Committees:

Much of the work is accomplished through committees that have an assigned function and specializes in the area of the operation, bringing forward its recommendations to the Board of Directors for final approval.

Once elections have completed at the Annual General Meeting (AGM), (typically in April each year), the re-organizational meeting of all directors will occur where committee members will be established upon the conclusion of the election of the Board President, Vice President and 2nd Vice President. Generally, committee meetings can be attended virtually through Microsoft Teams, but some may be requested to be in person at a branch. A board or committee package is provided one week in advance to allow directors time to review prior to the meeting. These documents are located on the secure Crossroads Board site. Our IT department provides directors with an electronic device for Crossroads Credit Union use.

Directors are encouraged to attend all committee meetings to which they are assigned.

Executive Committee

The executive committee consists of the Board President, Vice President and 2nd Vice President. This committee provides oversight in the following areas and meets as needed:

- Act on behalf, and for, the board of directors
- Board stewardship (maintain and preserve long term relationships);
- Succession planning for the CEO
- Organization culture and compensation
- Performance and Employment of the CEO measurement: Completes regular performance reviews for the CEO including coaching, compensation, learning and development.

Nominating and Governance Committee

The primary purpose of the Nominating and Governance Committee are to:

- Monitor compliance with good corporate governance standards
- Identify individuals qualified to become Board members
- Develop and recommend to the Board corporate governance guidelines applicable to Crossroads Credit Union

The Nominating and Governance Committee recommend to the Board of Directors, nominees for election at the AGM.



Audit and Risk Committee

This committee is a standing committee whose primary purpose is to:

- Oversee the financial reporting processes and internal controls over financial reporting and undertake the audit of Crossroads Credit Union financial statements as they pertain to the Credit Union Act, the Credit Union regulations, the Credit Union Insurance Business Regulations and the Standards of Sound Business practice.
- Ensure that the credit union's risk management framework is appropriate to optimize liquidity, market, credit, operational, location and strategic risk for the protection of shareholders and for shareholder value.



Community Investment Fund Committee

The Community Investment Fund (CIF) Committee supports non-profit organizations by donating funds to community-led projects. Member organizations may apply annually. The CIF Committee meets to consider candidate requests and approve disbursement of funds.

Conduct Review Committee - The Conduct Review Committee's purpose is to review and monitor in compliance with legislation and to ensure that all proposed related party transactions are fair to Crossroads Credit Union and that the relationship has not affected the exercise of the best judgement of Crossroads Credit Union.

Related party transactions will be reviewed and monitored by the conduct review committee for compliance with legislation, standards of sound business practice or committee policies and procedures.

Remuneration:

The board of directors are elected by and are accountable to our members, whom they serve. Directors receive remuneration. Directors are provided with remuneration to cover costs associated with being on the board, such as mileage and a per diem allowance for attending meetings or conferences. Per diem allowances are as follows:

- Full day meetings (8 hours) - \$185
- 1/2 day meetings (4 hours) - \$110
- Board Meetings - \$185
- Committee Meetings (w/exceptions) \$90
- Mileage - \$.66 per kilometer

Desired Board Competencies:

The Crossroads nomination process is an opportunity to support continued success and growth by electing members that will best fill the important role of a Director. The strongest boards consist of a diverse group of individuals with a variety of skills, personal attributes, and experience.

Below are some attributes that would be beneficial to our board of directors. As a guide, no one person typically has all of these attributes. Where do you see your strengths?

- Technology Oversight
- Legal and Regulatory Oversight
- Risk Oversight
- Strategic Thinking and Planning
- Human Resources Oversight
- Decision Making and Communication
- Critical Thinking
- Financial Acumen
- Political Savvy
- Preparedness
- Leadership
- Financial Oversight
- Strategic Orientation and Agility
- Judgement
- Logical Thinking
- Commitment to Learning & Development
- Adaptability to Change
- Credit Union Knowledge of Core Business
- Independent Thinking
- Self & Team Awareness

2025 Director Knowledge:

The role of the board and its directors is to provide strategic direction to Crossroads in a way that helps it bring value to its members and success to the credit union. This involves understanding the business, its environment and the future opportunities and challenges the credit union may face. Being a director is a rewarding experience with opportunities for learning, gaining experience, contributing to your community and personal growth. Director positions demand a significant investment in time, energy and dedication. Moreover, it is a tremendous opportunity to contribute to the success of Crossroads Credit Union.

Specific Skills & Experience

In 2025, the board welcomes and encourages all qualified members and is particularly interested in hearing from prospective candidates who have demonstrated experience and expertise in one or more of the following areas:

Legal Oversight

Effective governance frameworks require a thorough understanding of the interplay between laws, regulations, and industry standards. This includes compliance audits, risk management protocols, and transparency in financial, social, and environmental performance.

Strategic Thinking Oversight

Effective strategic thinking requires a combination of analytical, communication, and problem-solving skills. These skills help in analyzing complex situations, communicating strategic ideas, and solving problems that may arise.

Technology Oversight

Knowledge of current and emerging technologies, current risk and regulatory requirements as they would specifically apply to Crossroad's strategic direction, regulatory and operating environment, including information security risk and cyber security risk.

2025 Important Dates

2025	Activity	Action Required
February 12	<u>Nominations begin</u> at Midnight February 12	Review Board Information Package including qualifications. Submit application with introduction video.
March 5	<u>Nominations end</u> at 4 pm on March 5	Ensure all materials are submitted by the deadline at a branch or email to pauline.manz@crossroadscu.ca
March 6 to 14	Nominating & Governance Committee reviews applications and contact candidates to discuss application	No action required
March 17 to 21	Discussion Period between candidate and Nominating & Governance Committee	No action required
March 26	Member Voting Period via electronic ballot <u>begins</u> at Midnight March 26	Vote!
April 3	Member Voting Period via electronic ballot <u>ends</u> at Midnight April 3	No action required
April 7	No later than April 7, <u>election</u> results will be communicated to candidates	All candidates will be contacted regarding results.
April 16	<u>Annual General Meeting</u> , held virtually. Election results will be announced to the membership	Successful candidates will be contacted regarding next steps