

Survey Question Set

Legend: *italics indicate question instructions*

Contact information

1. Contact information
 Name:
 Title:
 Organization:
 Province:
 Email Address:
 Phone Number & extension:

2. Alternate Contact (if you are unavailable to verify information regarding your submission)
 Name:
 Title:
 Email Address:
 Phone Number & extension:

Organizational and Budget Information

3. On balance sheet assets \$:

4. Which asset group do you fall into?
 - <150 M
 - 150 – 400 M
 - 400 – 700 M
 - 700 M – 1.5 B
 - 1.5 B – 3.0 B
 - >3.0 B

Please use fiscal year end audited statement numbers. Use On Balance Sheet Assets for organization and any subsidiaries, including buildings and equipment, cash on hand, investments and loan portfolio. Do not include any off-balance sheet assets

5. 2019 Annual Operating Budget \$:

6. 2019 Board Budget
Total board budget: \$

Board and Committee Compensation total: \$

This includes all compensation fees paid to board members, such as honorariums, flat fees, meeting fees, compensation for time spent at events or training

Director Expenses: \$

This is the budget for reimbursing director expenses such as travel, benefits and perks. Costs here go directly to directors

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Director Training and Education: \$

This is the budget for training fees such as course or instructor costs, conference registration fees

Please identify below any other line items in your budget directly associated to the board, such as meeting expenses, catering, facilitation and consulting, board-specific technology such as board portal, tablets, etc.

Name of your budget line, total \$

7. What are the top strategic issues facing your organization over the next 2-3 years?
- Driving growth
 - Market share retention
 - Profitability / financial viability
 - Sustainability as an independent credit union
 - Mergers and acquisitions
 - Communications and branding
 - CEO transition
 - Member relations
 - Talent management
 - Digital transformation
 - Organizational efficiencies
 - Cybersecurity
 - Federalization
 - Other

Board Composition

8. What is the total number of directors on your board?
9. Has your organization conducted a review for the optimal number of directors:
- Yes, within the last year
 - Yes, within the last 2-5 years
 - We are reviewing now
 - No, but we plan to
 - No, we don't see a need to review
10. Please tell us more about your choices for the number of directors you have for your board, such as why you have opted for the number of board members, how well it's working, and whether you experience any challenges based on the size of your Board.

2019 Canadian Credit Union Board Governance & Directors' Remuneration Survey



11. Please complete the following table:

	Gender (select 1) <ul style="list-style-type: none"> • Male • Female • Other 	Age Range (select 1) <ul style="list-style-type: none"> • Below 35 • 35 – 65 • Over 65 	Tenure (Yrs)	Role(s) for 2019 (All that apply) <ul style="list-style-type: none"> • Chair / President • Vice Chair • Committee Chair • Director
Director 1				
Director 2				
Director 3				
Other directors				

12. Do you have formal board diversity policy in place? (select all that apply)

- Yes – includes gender
- Yes – includes Ethnicity
- Yes – includes Age
- Yes – includes Other:
- No

13. If yes, please describe your policy? *Please provide us with the highlights of the policy, including whether it encourages or mandates, has specific goals, etc.*

14. If yes, to what extent would you consider your policy successful in impacting your board diversity?

- High impact, moderate impact, limited impact, low impact
- Comments:

15. To what degree does your board composition – mix of expertise, skills, and community representation – support effective governance for your credit union:

- High degree, moderate degree, limited degree, low degree

16. If you use a skills and competency matrix for your board, please list the skills and competencies you include

Director Recruitment and Onboarding

17. Does your organization endorse candidates to the board? Y/N

18. Where / how do you source new directors?

Source	Check box if use it	Please rate the effectiveness of this source
Friends / colleagues / acquaintances of existing directors		
Public call for nominations		
Headhunters / recruiters		
Post / advertise		
Recommendations from management		
Member interest / self-nomination		
Other (open field):		

19. Do you allow non-members to serve on your board? Y/N

20. Why or why not?

21. Do you have a succession plan for your board?

- Yes – formal and documented
- Yes – informal
- No

22. Please provide comments about your board succession plans and processes:

23. When you recruit new directors, what are the top skill sets you are looking for?

- Experience in Financial Services
- Financial oversight Knowledge and / or experience
- Governance Knowledge and / or experience
- Legal / Regulatory Knowledge and / or experience
- Risk Management Knowledge and / or experience
- Human Resources Knowledge and / or experience
- Technology / digital Knowledge and / or experience
- Other (open field):

24. To what degree do you face challenges recruiting qualified directors for your credit union?

- High degree, moderate degree, limited degree, low degree

25. What are the challenges you face in director recruitment?

- geography restrictions
- availability of qualified members
- commitment required to serve
- Other:

26. Does your organization have a formal orientation process for new Directors?

- Yes/No

27. If yes, please describe what is most effective about your director orientation program

Director Training and Education

28. Do you have a formal director training / education policy?

- Yes – fully implemented
- Currently Developing
- Considering for future
- No

29. What was the total dollar amount spent on Director training / education in 2018: \$

30. How do you assign your director training budget?

- Each director is assigned an annual amount
- We pay for training as the requirements are identified
- We provide group training
- Budget amount is tied to development plans
- Other:

31. What training methods do you use to educate directors?

- Bringing educators / facilitators in-house
- Having our management team provide education sessions
- CUDA courses
- Other courses and training
- System conferences and events
- Funding formal education such as MBAs or governance certifications
- Other:

2019 Canadian Credit Union Board Governance & Directors' Remuneration Survey



32. Which of the following topics have you provided training or education to directors on in the past 12 months?

- Strategic planning
- Risk management / oversight
- Financial literacy
- Media relations
- Regulatory compliance
- Digital / Technology
- Executive / CEO compensation
- Ethics
- Governance
- Other:

33. Is there any training that is mandatory for directors at your organization? If yes, please describe:

34. What percentage of directors have attended educational programs over the past 12 months?

- Below 25%
- 25 – 50%
- 51 – 75%
- Above 75%

35. What training have your Directors taken in the past 12 months that you found to have the most impact?

36. How many directors have the following formal accreditations?

Accreditation	Number of Directors
ACCUD	
CCD – CUES	
Directors Education Program / ICD.D	
C Dir – Chartered Director Designation	
Other	

37. How has the number of formal director accreditations changed over the past 2 years?

- Increased
- Stayed the same
- Decreased

2019 Canadian Credit Union Board Governance & Directors' Remuneration Survey



Board Structure and Governance

38. Please describe any term limits for directors or named positions on the board specified in your bylaws:

	Check box if limits	Length of term	Maximum number of terms	Circumstances or comments
Board Chair	<input type="checkbox"/>			
Vice Chair	<input type="checkbox"/>			
Committee Chair	<input type="checkbox"/>			
Director	<input type="checkbox"/>			

39. How many scheduled board meetings do you have per year?

40. Over the past 2 years, has the number of formally scheduled board meetings:

- Increased
- Decreased
- Stayed the same

Why?

41. How are meetings conducted?

- in person
- teleconference
- video/web conference
- Other:

42. Please complete the following table to describe your standing Board Committees:

The name for your committee	Responsible for: - Executive - Finance - Audit - Investment - Lending / Credit - Governance - Conduct Review - Risk - Nominating - Human Resources - Compensation - Community - Strategy - Other	Number of regular mtgs per year	Number of committee members

43. What board / governance evaluations does your organization conduct?

	Check if used	If yes,		
		Frequency	Method of evaluation: <ul style="list-style-type: none"> • Group Discussion • Formal eval – internal • Formal eval – 3rd party 	Do you make results available to members? Y/N
Meeting Effectiveness	<input type="checkbox"/>			
Board composition / skills matrix (mix of expertise, skills, and community representation)	<input type="checkbox"/>			
Overall board effectiveness	<input type="checkbox"/>			
Individual director contribution / effectiveness	<input type="checkbox"/>			
Other:	<input type="checkbox"/>			

44. Do you have a process for establishing board development plans?

- Yes, for the overall board
- Yes, for all individual directors
- For new directors only
- No
- Other:

45. Please identify the top three strengths of your board from the following areas of board effectiveness:

- Makes decisions that are consistent with our credit union's stated mission, vision, values and strategy
- Has effective metrics in place to assess success of the credit union and progress against priorities
- Has a process for monitoring progress relative to objectives, ensuring that there is an appropriate action plan to correct any deficiencies
- Monitors compliance with legislated requirements
- Takes the time to carefully examine and scrutinize proposals.
- Questions the status quo and is open to new ideas.
- Is able to engage in healthy debate and listen to the voices of both “critics” and “creators”
- Understands the most significant current and emerging risks for the credit union

46. What are your top **governance** priorities over the next two years:

- CEO Oversight (*includes CEO succession planning, planning for CEO transition, CEO compensation structure, CEO performance management process, CEO development*)
- Strategic planning
- Board effectiveness (*includes policy updates, governance structure changes, board evaluation, board culture and accountability*)
- Board training and development
- Director succession, recruitment and/or onboarding
- Merger activity (*includes consideration / due diligence, integration*)
- Regulatory compliance
- Risk management
- Adapting to change (board preparation for new technologies, cybersecurity, etc.)
- Other:

47. What have been the most significant impacts of regulatory requirements to your board governance over the past 12 months?

48. Do you currently have a formal Enterprise Risk Management Program in place?

- Yes – fully implemented
- Currently Developing
- Considering for future
- No

49. How frequently does the full board review Enterprise Risk Management reports?

- Monthly
- Quarterly
- Annually
- Not applicable

50. How frequently are Enterprise Risk Management reports reviewed by specific board committee(s)?

- Monthly
- Quarterly
- Annually
- Not applicable

CEO Oversight

51. To what degree do you believe your board is prepared for a potential CEO transition?

- High degree, moderate degree, limited degree, low degree

52. Does your organization have a formal process for CEO succession planning?

- Yes – fully implemented
- Currently Developing
- Considering for future
- No

53. Please rank your board processes in the following areas of CEO oversight from strongest to weakest:

- CEO succession planning
- Preparing for CEO transition
- CEO compensation management
- CEO performance management
- CEO development
- Board / CEO communication

54. Tell us what you believe your board is doing best regarding CEO oversight:

Strategic Planning

55. How often do you conduct full-board strategic planning sessions?

- More than once per year
- Annually
- Every two years
- Other:

56. What is the typical length of full-board strategic planning sessions?

57. How are sessions facilitated:

- By a board member
- By management
- By an external facilitator
- Other:

Director Compensation

58. Does your organization provide monetary compensation for Board Service?

- Yes - Honorarium only or Flat rate compensation
- Yes - Meeting fees only
- Yes - Combination of honorarium and meeting fees
- No

59. If you selected “Combination of honorarium and meeting fees” in question 58, what percentage of each is used in your model?

_____ % honorarium, _____ % meeting fees

If you selected “Combination of honorarium and meeting fees” in question 58, have you purposefully set the percentage of each for your model? If so please complete below

60. Why have you chosen the director compensation model you are using (honorarium / flat fee only, meeting fee only, mix between honorarium and meeting fees)?

61. How would you rate the effectiveness of your current compensation program at attracting, retaining and recognizing the contribution of directors on your board?

- Very effective, somewhat effective, somewhat ineffective, ineffective

62. Do you have a formally documented director compensation philosophy (*ie what's being recognized, comparable market, desired position in the market, frequency and process for review, process for payment to directors*):

- Yes – fully implemented
- Currently Developing
- Considering for future
- No

63. How do you make adjustments to your director compensation program?

- Regular / set amount or percentage for increase
- Regularly scheduled market reviews
- Ad hoc reviews based on changes to scope or complexity (*ie mergers, growth, regulatory changes*)
- Other:

64. How frequently does your organization review and/or adjust Directors' compensation?

- Annually
- Once every 2 years
- Once every 3 years
- Only if there's a specific change (*regulatory, merger/acquisition, other scope change*)
- Other (please specify)

65. Do you engage or involve members in any way in the review or setting of director remuneration?

- Yes / No

66. If yes, please describe how, and the successes and challenges you have had with this:

67. Do you disclose your board and director compensation to members?

- Yes – only principles / structure
- Yes, including dollar value per director
- No

2019 Canadian Credit Union Board Governance & Directors' Remuneration Survey



68. Please complete the following table, identifying expected compensation for each director on your board:

	Committee chair?	Honorarium	Meeting rate	Number of board meetings expected to attend	Total board meeting fees	Special meeting rate for AGM or full board planning sessions	Total number of special meetings for AGM or full board planning sessions	Total special meeting fees	Rate for Committee meetings	Number of committee meetings expected to attend	Total committee meeting fees	Total expected compensation	Total actual compensation in 2018
Board Chair	<input type="checkbox"/>												
Vice Chair	<input type="checkbox"/>												
Dir 1	<input type="checkbox"/>												
Dir 2	<input type="checkbox"/>												
Etc.	<input type="checkbox"/>												

Notes:

- Please enter the most usual rate used
- Other board planning meetings such as CEO communication meetings should be captured in question 69
- Total expected compensation should reflect the standard based on the director attending all usually planned meetings (the sum of honorarium – if applicable, total meeting fees – if applicable, total special meeting fees – if applicable, and total committee meeting fees – if applicable); total actual compensation is the total paid out in 2018 to the director (which will allow for attendance fluctuations plus other exceptional circumstances)
- Honorarium field should reflect the total expected honorarium for that director (for example, a Director may have additional honorarium as a committee chair – in this circumstance you would enter the amount equivalent to the base director honorarium plus the committee chair amount)
- If you provide flat fee compensation, please enter the amount in Total Expected Compensation column

69. In order to better understand any differentiated compensation for committee chairs or committee members, please also complete the following:

Please specify the pay for your committees. For example, if Director 1 in the table above has a different honorarium than Director 2, and it's because he/she is the chair of the audit committee, please add the audit commit name below, and the additional honorarium. If the committee meeting rate is different for that committee from your standard rate, please add that in the next field in the table.

Committee name	Honorarium	Committee Meeting Rate	Applies to (select Chair, Committee members, or Both)

2019 Canadian Credit Union Board Governance & Directors' Remuneration Survey



70. Do you provide additional director compensation for any of the following?

- Time for attending approved training
- Attending system meetings (peer meetings, AGMs, conferences)
- Attending regular communication meetings with CEO or other Management
- Wage loss – payment IN ADDITION to honorarium and/or meeting fees to compensation for time taken off work to attend a meeting or event to recognize the lost wages

Expenses

71. When travelling for Board business, what Director expenses does your organization cover?

Compensation for time while travelling	<input type="checkbox"/>	Flat rate (add amt)	Hourly rate (add amt)	Other – pls describe
Meal expenses	<input type="checkbox"/>	Per diem or flat rate (add amt)	Reimbursement of reasonable expenses	notes
Accommodation expenses	<input type="checkbox"/>	Daily limit (add amt)	Reimbursement of reasonable expenses	notes
Transportation (flight, bus/train, car rental, cab fare)	<input type="checkbox"/>	Daily limit (add amt)	Reimbursement of reasonable expenses	notes
Personal vehicle expenses	<input type="checkbox"/>	Allowance (monthly / annual, amt)	Mileage rate	notes
Parking	<input type="checkbox"/>			Notes
Wireless access (in hotel, airport, etc)	<input type="checkbox"/>			notes
Other (pls describe)	<input type="checkbox"/>			

72. Please describe any regional travel considerations that affect your director expense policies:

2019 Canadian Credit Union Board Governance & Directors' Remuneration Survey



73. What does your organization provide or cover the cost of to support directors' ability to fulfill their board role?

Home computer (laptop or desktop)	<input type="checkbox"/>	Rate or max amount?
Computer accessories (monitor / keyboard / mouse, etc.)	<input type="checkbox"/>	Rate or max amount?
Computer software	<input type="checkbox"/>	Rate or max amount?
Printer	<input type="checkbox"/>	Rate or max amount?
Home internet access	<input type="checkbox"/>	Rate or max amount?
Tablet (ipad or other)	<input type="checkbox"/>	Rate or max amount?
Handheld device (cell, smartphone, other)	<input type="checkbox"/>	Rate or max amount?
Other (pls describe)	<input type="checkbox"/>	

74. Does your organization provide any of the following benefits to Directors?

Benefit	Available	Coverage for individual, spousal, family	Premium paid by organization or Director or split?	Notes
Provincial medical coverage	<input type="checkbox"/>			
Extended healthcare	<input type="checkbox"/>			
Dental	<input type="checkbox"/>			
Disability insurance	<input type="checkbox"/>			
Life insurance	<input type="checkbox"/>			
Other (pls describe)	<input type="checkbox"/>			

75. Does your organization provide any other perks or benefits to directors?

- Reduced services charges / preferred rates
- Reduced mortgage / loan rates
- Other

76. We are looking for best practices in Canadian Credit Union board governance. If there is something your organization does that is highly successful for you, please describe it here:

2019 Canadian Credit Union Board Governance & Directors' Remuneration Survey



Purchase information:

- Yes – we would like to purchase the 2019 Board Governance and Director's Remuneration Survey Report for \$585
 - Promotion code:
 - Send report to (email address) if different from main contact:
- No - please send me the Executive Summary as a thank you for participating **only**