

## Position Description: Board Chair

Approved: September 16, 2022

Reviewed: September 13, 2022

### 1.1 GENERAL

The Board Chair ("**Chair**") of the Board of Directors ("**the Board**") is responsible to members and other stakeholders for the effective leadership of the Board in its oversight of Central 1 Credit Union ("**Central 1**").

On any matter coming before the Board, the Board Chair shall only vote to break a tie.

### 1.2 DUTIES AND RESPONSIBILITIES

The Board Chair will perform the duties set out in the Board Mandate, or otherwise delegated by the Board, and such other duties as may be necessary or appropriate, including:

#### 1.2.1 Leadership

The Board Chair shall:

- a) lead the Board and Central 1 towards the attainment of Central 1's Core Purpose, Vision, Mission and Values Statement;
- b) set the "tone" for the Board and its members, so as to foster ethical and responsible decision making, appropriate oversight of executive management and best practices in corporate governance;
- c) ensure decisions made by the Board are consistent with good corporate governance and in the overall best interests of the Central 1;
- d) be informed of issues facing Central 1 and ensure that those issues are considered by the Board or the appropriate committee of the Board;
- e) ensure that the Board functions as a well-organized and unified team;
- f) ensure that the Board's responsibilities are clear to directors and to management, that the Board and management operate freely within their respective spheres and that the Board cooperates with management in areas of shared responsibility;
- g) ensure that the members meet annually and that all required business is brought before the membership;
- h) ensure meetings of members, including special meetings, as required, are duly called in accordance with Central 1's *Constitution and Rules* ("**the Rules**"); and
- i) effectively chair annual general and special meetings of the members of Central 1.

#### 1.2.2 Board Operations

The Board Chair shall:

- a) be fully informed of issues under Board consideration;
- b) effectively chair all Board meetings and *in-camera* sessions of the Board, including, without limitation, setting the agenda, ensuring the agenda and all required reports and other appropriate material is distributed to directors at least seven (7) days' in advance of a Board meeting and ensuring Board meetings are conducted in a timely and orderly fashion;
- c) promote a spirit of collegiality, encouraging all directors to contribute to Board deliberations; stimulate debate and encourage questions; facilitate the attainment of consensus, and ensure clarity of decisions reached by the Board;
- d) ensure that the Board deals with policy issues, delegating operating issues to management;
- e) lead the Board in the development of Central 1's strategic plan;
- f) provide advice to, counsel and mentor fellow Directors;
- g) determine, in conjunction with the Board, the date and venue of meetings of the Board and of members;
- h) ensure that the Board meets as frequently as necessary to carry out its duties and, in any event, not less frequently than as required by Central 1's Rules, and that all required business is brought before the Board in a timely manner;
- i) ensure that the Board has the opportunity to meet without management in attendance at each Board meeting and during any Board meeting at the request of any Director;
- j) approve appearances by representatives of members or any other person seeking to appear before the Board;
- k) participate in the orientation of newly elected or appointed directors;

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- l) ensure the Board has sufficient resources and access to both staff and Central 1's external advisors, to permit timely, informed decision-making;
- m) provide feedback to individual directors, as required, on their performance, including assessing performance issues, as required;
- n) lead the annual process for assessing the performance of the President and Chief Executive Officer (**CEO**);
- o) ensure there is an annual assessment of the effectiveness of the Board and its committees;
- p) ensure there is a biennial assessment of the effectiveness of directors;
- q) approve attendance of directors at national and/or international functions, as required in accordance with Central 1's *Director Compensation and Expense Policy*;
- r) approve any out of policy expenses of directors or claims for meeting fees and other expenses not covered by the *Director Compensation and Expense Policy*;
- s) pre-approve the attendance of directors at meetings not covered by the *Director Compensation and Expense Policy*, including pre-approval to claim a meeting fee and travel per diems in respect thereof;
- t) excluding any committee of the Board to which the Chair is elected or appointed, the Chair will serve, ex-officio, as a non-voting member of any committee of the Board the Chair deems necessary or desirable, without being included in the determination of quorum for the meeting;
- u) liaise with committee chairs to ensure that Board committees are fulfilling their mandates and that issues delegated by the Board to a committee of the Board appropriately followed up;
- v) ensure that appropriate minutes of all meetings of the Board are properly recorded and filed; and
- w) in conjunction with the Corporate Secretary, recommend to the Conduct Review and Corporate Governance Committee members of the Board's committees, and appointment of directors and representatives to affiliated entities, annually.

### 1.2.3 Management Relations

The Board Chair shall:

- a) foster a constructive and harmonious relationship between the Board and management;
- b) provide advice to, counsel and mentor the CEO;
- c) ensure that matters delegated to management are appropriately followed-up;
- d) act as a representative of members and the Board to management
- e) in the absence of management, act as a representative of management to the Board;
- f) monitor Central 1's operating results; and
- g) approve the expense accounts of the President and CEO.