



## **Board Duties & Obligations**

### **1. Eligibility for the Board**

- Board members must currently be—or have previously been—a member of a credit union, caisse populaire, mutual, or co-operative Board of Directors in Canada.
- Terms are for three years, with a maximum of three consecutive terms.
- Table Officer terms are for two years, with a maximum of two consecutive terms in their respective positions.

### **2. Election to the Board**

- Candidates appearing on the slate will be shared in the AGM package and presented either:
  - During the AGM, or
  - Prior to the AGM (when the election is held in advance).
- If there are more candidates than available Board seats, an election will be held with the co-operative's membership voting.

### **3. Board Meetings & Participation**

#### **i. Meeting Schedule:**

- Begin in late January or early February each year to set program objectives and brainstorm topics for the annual conference and virtual governance sessions.
- Continue approximately every two months thereafter.

#### **ii. Format & Frequency:**

- Seven to eight conference calls per year (1–2 hours each), including two strategic planning meetings (2 hours each) early in the year.
- One in-person meeting (2–3 hours) held the day or two before the Annual Conference at the venue (lunch or dinner provided).

**iii. Participation Expectations:**

Attend and participate in:

- Virtual Governance Sessions (approx. three per year)
- Virtual Annual General Meeting
- Annual Conference in person

At the Annual Conference, Board members will:

- Assist with set-up and takedown
- Moderate or support workshops and sessions
- Help monitor virtual delegates via Zoom
- Perform other duties as required

**iv. Communication:** Primarily via email and Zoom throughout the year.

**4. Compensation**

- The Board is a voluntary position with no honorariums.
- Board members attend the Annual Conference for free and are reimbursed for direct expenses, including:
  - Travel (economy fare or mileage at the current Ontario Treasury Board rate)
  - Accommodations (standard room at the venue's discounted group rate)
  - Gratuities and meals not provided during the conference (Refer to the Board *Terms of Reference* for detailed guidelines.)

**5. Director Responsibilities & Requirements**

The Board is accountable to:

- Current and future members of the co-operative
- Provincial, federal, and other applicable legislation

**i. Fiduciary Duty & Duty of Care:**

- Act honestly and in good faith with a view to the best interests of the co-operative.
- Exercise care, diligence, and skill that a reasonably prudent person would in similar circumstances.
- Put the co-operative's interests first, avoid conflicts of interest, and refrain from exploiting business opportunities for personal gain.

## ii. Board of Director Responsibilities:

The Directors' Forum Board is a working board and is expected to participate actively in the following:

- Create and support the vision and strategic direction for the co-operative.
- Plan for future needs.
- Oversee finances.
- Lead a democratic organization.
- Manage risk (legal, financial, reputational).
- Employ and evaluate the DFC Manager's performance.
- Capitalize or fundraise for the co-operative.
- Report to members on actions taken on their behalf.
- Represent the co-operative and its members in dealings with:
  - The co-operative sector
  - Government agencies
  - The broader community
- Facilitate two-way communication between the co-operative, contractors, fractional Manager, Board, and members.
- Plan, lead, support, and attend DFC events, conferences, and activities.

## 6. Board Member Code of Conduct

- Decisions are made only at duly constituted meetings.
- Conflicts of interest are declared.
- Open discussion and trust are essential.
- Confidentiality is maintained.
- Lead by example.
- Demonstrate respect for others.
- Work for the good of the co-operative.
- Support Board decisions.
- Demonstrate tolerance; no discrimination occurs.