



Nomination Period: Friday 1st October 2021- Friday 5th November 2021

Contact Details:

Chair of Nomination Committee

Ballinasloe Credit Union (Our Lady of Lourdes) Limited Main Street

Ballinasloe

Co Galway :

H53VK18

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Welcome

Dear Prospective board candidate:

Thank you for your interest in becoming a director of Ballinasloe Credit Union (Our Lady of Lourdes) Ltd. (Ballinasloe CU) The board elections will take place at our annual general meeting (AGM) in December each year and voting takes place at the annual general meeting. This pack contains the official nomination form, provides information about the nomination process, board candidate eligibility and qualification criteria, and general information about Ballinasloe CU. More information on Ballinasloe CU is available at www.ballinasloecreditunion.ie

To assist those who are interested in considering candidacy, the board appoints a nomination committee each year. The committee's role is to ensure the members are fully informed of the elections, to recruit qualified candidates, to complete due diligence checks and to bring forward a sufficient number of candidates to ensure that an election takes place *.

Yours truly,

John Coughlan
Chair, Nomination Committee

*The Credit Union has a right to refuse a person as a volunteer and where appropriate will give a reason for that refusal

Notice of nomination period

Submissions for nominations for filling any potential vacancies on the board of directors will be accepted by the Chair of the Nominations committee.
Nominations close at 5:00 p.m. on Friday, 5th November 2021.

Nomination period

Nomination packs may be obtained online at www.ballinasloecreditunion.ie or in person at our offices on Main Street, Ballinasloe, Co. Galway. In order to be valid, nomination forms must be received no later than 5:00 pm on Friday, 5th November 2021.

Submission information

Nomination forms and all required attachments should be submitted by email, Personal delivery to the Ballinasloe CU, or by post addressed to:

Chair of the Nomination Committee
Ballinasloe Credit Union (Our Lady of Lourdes) Limited Main Street
Ballinalsoe Co. Galway H53 VK18

Time commitment

Below is an estimate of the amount of time necessary to fulfil the role of director.

Each director is expected to prepare for and attend board meetings and to sit on at least one regulatory committee and attend annual strategic planning sessions as well as participate in required on-going education.

Board Meetings : Board meetings can last up to 3 hours. They take place in the evening and may be attended in person or virtually via MS Teams. There are at present 12 Ordinary board meetings per year, quarterly strategy meetings and where necessary a number of specific purpose special board meetings during the year.

Read board pack : 2-4 hours per meeting

Committee meetings : Committee meeting can be held during office hours or in the evenings and may last between 1 and 2 hours.

Read committee pack : 1 - 2 hours per meeting.

Training & development : Directors are required to attend education/training sessions; these may be online or may involve evenings and/or weekends. CPD hours are required annually for the position of Director. Any director training expenses incurred are reimbursed by Ballinasloe CU

Note: Currently all board / committee meetings and training sessions are hybrid online /in person

Candidate information session

The nomination committee will meet with candidates prior to the election to review the requirements of the position of director for Ballinasloe CU, the time commitment, due diligence requirements and the election process and to answer any questions candidates may have.

Election

Voting in elections to fill the vacancies of members of the board will be conducted by secret ballot at the AGM of Ballinasloe CU subject to the Credit Union Act, 1997 (as amended). A member elected as a director shall take office at the close of the annual general meeting at which he or she is elected.

Eligibility of a director

Ballinasloe CU is governed by the Credit Union act, 1997 (as amended) and by regulations of the Central Bank of Ireland (CBI), which sets out a series of eligibility criteria that all directors must meet.

Eligibility Criteria

Only natural persons of full age may be a director of Ballinasloe CU.

The eligibility criteria also extends to the requirements of The Central Bank Reform Act 2010 (Sections 20 and 22 –Credit Unions) (Amendment) Regulations 2018, being the standards of fitness and probity for Credit Unions under the headings;

- 1.Competence and Capability
- 2.Honest, Ethical and Acting with Integrity; and
- 3.Financial Soundness

Non Eligibility Criteria

The following persons are not eligible to become a director of Ballinasloe CU

1. An employee or voluntary assistant of Ballinasloe CU or an employee of any other Credit Union
2. A member of the board oversight committee of Ballinasloe CU
3. A director of any other Credit Union
4. An employee of a representative body of which Ballinasloe CU is a member, where that employee's role could expose them to a potential conflict of interest
5. A public servant (within the meaning of the Financial Emergency Measures in the Public Interest Act 2009) assigned to the Department of Finance and involved in advising the Minister on Credit Union issues or in the examination of Credit Union issues
6. A member of the Commission of the Bank
7. An officer (within the meaning of section 2 of the Central Bank Act 1942) or other employee of the Bank and who is involved in the regulation of Credit Unions 8. the Financial Services Ombudsman (within the meaning of section 2 of the Central Bank Act 1942) or a bureau staff member (within the meaning of section 57BA of that Act)
8. A member of the Irish Financial Services Appeals Tribunal or a member of its staff (including the Registrar of the Appeals Tribunal appointed under section 57J of the Central Bank Act 1942)
9. The chief executive of the National Consumer Agency, an authorised officer of that Agency (within the meaning of section 2 of the Consumer Protection Act 2007) or any other member of its staff
10. The auditor of Ballinasloe CU or a person employed or engaged by that auditor.
11. A solicitor or other professional adviser who has been engaged by or on behalf of Ballinasloe CU within the previous 3 years
12. A person who is a spouse or civil partner, parent, sibling or child of a director, board oversight committee member or employee of Ballinasloe CU.

Job Description

The board of directors is accountable to the membership of Ballinasloe CU for the general control, direction and management of Ballinasloe CU. Objectives and policies that provide for the needs of members and safeguard the assets of Ballinasloe CU are in place.

Authority, Duties and Board Responsibilities

The board is responsible for the strategic direction of Ballinasloe CU. It will perform its duties in accordance with the specific duties as set out in:

- 1.The Credit Union Acts, 1997 - 2012
- 2.Regulations to the Act
- 3.Directives of the Department of Finance
- 4.The Credit Union's registered rules
5. The policies of Ballinasloe CU

The board will be responsible for the following duties:

- 1.Setting, monitoring, and reviewing Ballinasloe CU's overall business strategy, objectives, and policies that provide for the needs of members, safeguard the assets of Ballinasloe CU and meet regulatory requirements.
- 2.Ensuring compliance with all requirements imposed on Ballinasloe CU by or under the Credit Union Acts,1997 – 2016 or any other financial services legislation.
- 3.Promoting and implementing established governance protocols on an individual and collective basis.
- 4.Directing the democratic process of Ballinasloe CU, including the election of directors and the matter of board succession.
- 5.Reviewing management succession plans.
- 6.Delegating to committees of the board and receiving reports from those committees.
- 7.Responding or causing responses to enquiries, requests or demands from regulatory agencies, auditors, members, or other stakeholders.
- 8.Ensuring regular and efficient communication with members.
- 9.Ensuring that any major variances to budget are identified and that appropriate corrective measures are implemented.
- 10.Appointing, supervising, and defining the duties and responsibilities of the Chief Executive Officer.
- 11.Reviewing in conjunction with the CEO human resources practices, policies and reports on the general competence and quality of staff.

12. Ensuring in conjunction with the CEO the recruitment, retention, and development of qualified and competent individuals.

13. Ensuring that staff and/or volunteers charged with carrying out policy have necessary training and experience

14. Encouraging an effective board/management planning process which will promote the long- term viability of Ballinasloe CU.

Registered Rules of the Credit Union

A copy of the Credit Union's registered rules can be viewed online at www.ballinasloecreditunion.ie

Candidate's Responsibilities

Read the nomination information, in particular the job description, and eligibility criteria for the position of director.

1. Complete the nomination Form.
2. Complete the declaration of conflict of interest.
3. Return the completed nomination Form to:

Chair of Nomination Committee
Ballinasloe Credit Union (Our Lady of Lourdes) Limited
Main Street
Ballinalsoe
Co. Galway
H53 VK18

Note: It is the candidate's responsibility to make sure that the nomination forms are completed, and all information is legible. An incomplete or illegible nomination form could result in ineligibility