



What does the Kootenay Savings Credit Union (KSCU) Board of Directors do?

The democratic structure of credit unions is what makes us unique. While the day-to-day operations of Kootenay Savings is the responsibility of management, our policies and procedures are set and monitored by a board of directors that is elected by the membership. The board's job is to serve the members by overseeing the affairs of the credit union and its performance. Our directors work with the executive leadership team to review and approve Kootenay Savings' strategic direction and ensure compliance with statutory and regulatory requirements. Having skilled directors is vital to the success of KSCU. We rely on them for their business experience, integrity, financial knowledge and sound judgment.

What are membership shares?

The purchase of membership shares is a requirement of all members of KSCU. With a minimum investment of \$25 (\$5 for junior members), you become a member-owner in this great organization and enjoy access to all the valuable services provided by Kootenay Savings. The funds members invest in KSCU are pooled and made available to the membership in the form of loans and mortgages. A portion of the interest and fees paid to KSCU covers the cost of operating the credit union. The remainder is returned to the member-owners in the form of interest on deposits, patronage dividends and transfers to retained earnings.

Who can vote?

If you are an adult member, age 19 or older, in good standing with a minimum of \$25 in membership shares, **as of February 28, 2023** you are eligible to vote. Each eligible member has one vote and an equal voice in shaping the future of the credit union. No member can vote more than once regardless of the number of membership accounts held at KSCU.

What does "in good standing" mean?

To be considered a member in good standing, you must hold the minimum number of Membership Shares (\$25) as defined by the KSCU Official Rules; not be currently delinquent on any KSCU loans; and not had a KSCU loan written off within the last seven years.

I have a joint account. Am I eligible to vote?

On a joint account with two or more members, **where only \$25 is held in membership shares, only the first named on that joint account is entitled to vote.** If two adult members under one joint account own the minimum membership shares (\$25 each for a total of \$50 in that joint account), the two members will have the right to vote. If more than two adult members appear on the joint account, only the first two members named have the right to vote, provided there is \$50 in membership shares.

Can a sole proprietorship cast a vote?

In the case of sole proprietorships, since the person and the business are considered the same legal entity, only one vote is allowed and the vote must be cast under the personal member number.

What about non-individual accounts?

To participate in the election, all eligible non-individual members (*co-operatives, incorporated companies, limited liability partnerships, registered societies*) must designate an Authorized Voter to vote on their behalf. An Authorized Voter cannot be a member of KSCU. No person may represent more than one non-individual member. The Voter Authorization form can be **downloaded here** and emailed to the KSCU Election Officer at election@kscu.com by noon PT on March 31, 2023.

Unincorporated associations and social clubs are not eligible to participate in the election, as they are not legal entities.

How and where do I vote?

Between April 17 and 21, 2023, eligible members can vote using our simple and secure online voting system via any computer or our in-branch kiosks. Starting April 17, you'll find an active link to the voting site at kscu.com/vote.

What if I can't get to a branch or vote online?

You can request a mail ballot by completing and returning the Mail Ballot Request form included in our Directors Election package. Your request for a mail ballot must be received no later than noon PT on March 31, 2023. If you qualify to vote in the election, a mail ballot will be sent by return post to the address listed on the request form.

What information do I need to vote?

To access the voting site, personal members will enter their member number (Voter ID) and date of birth (password).

Sole proprietorships will enter their personal member number (Voter ID) and date of birth (password).

Authorized Voters will need to enter the member number (Voter ID) of the non-individual they represent and their own date of birth (password).

The date of birth must be entered in **MM/DD/YYYY** format. Leading zeroes and slashes must be included. For example, March 8, 1978 would be entered as **03/08/1978**.

If you hold Membership Shares under more than one account, the oldest member number will be designated as the Voter ID.

How many directors can I vote for?

The 2023 Directors Election is to fill two three-year terms on the KSCU Board of Directors. When you cast your ballot, you must select two candidates for your vote to be valid.

I am not sure if my online vote registered successfully. What can I do?

You can log back into the voting website, and a confirmation receipt showing your completed ballot will be available to view if your vote has been submitted successfully.

Who is overseeing the election and vote count?

The election process will be administered and overseen by CUES, an independent third party service provider. CUES has managed more than 400 elections for North American credit unions and uses secure, state-of-the-art technology to ensure their processes and results remain confidential. CUES has access only to information required to administer the election. Following the close of voting, CUES will tabulate the results of all electronic and mail ballots. All voting data will be digitally transmitted in an encrypted format that cannot be viewed during transmission. All personal information will remain secure.

When will election results be announced?

The results of the election will be announced at our Annual General Meeting held virtually on Monday, May 8, 2023. Further details and a registration link will be made available at kscu.com in advance of the meeting.

What is the Annual General Meeting?

Our Annual General Meeting, also called the AGM, is a legally required member gathering held every year, traditionally in May. At every AGM, our Board of Directors and Executive Leadership Team give an overview of Kootenay Savings' performance for the previous year, present any ordinary/special resolutions to members, provide an outlook for the future, and answer any questions members might have.

More questions right now?

Our **Directors Election Package** and the information available at kscu.com/vote will answer most questions about the election. If you have others, feel free to contact us by phone at 1.800.665.5728 or by email at election@kscu.com.