



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 KSCU 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 KSCU's strategic direction and ensure compliance with statutory and regulatory requirements. Having engaged and skilled directors is vital to the success of KSCU. We rely on them for their business experience, integrity, financial knowledge, and sound judgment.

Who can vote?

If you are a member, age 19 or older, in good standing with a minimum of \$25 in membership shares, as of February 29, 2024 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.

What are membership shares?

The purchase of membership shares is a requirement of all members of a credit union. These shares represent ownership in the credit union and serve as a means for members to participate in its governance and decision-making processes. Membership shares contribute to the credit union's capital base, providing a stable source of funds that can be used to support lending activities, cover operational expenses, and ensure the financial stability of the credit union.

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 28, 2024. 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 22 and 26, 2024, eligible members can vote using our simple and secure online voting system via any computer or our in-branch kiosks. Starting April 22, you'll find an active link to the voting site at kscu.com/vote.

What if I can't make it 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 2024 Directors Election is to fill three three-year positions on the KSCU Board of Directors. Each position carries a three-year term. When you cast your ballot, you must select three candidates for your vote to be valid.

What are the Special Resolutions for?

Every credit union has Rules and a Constitution approved by its members which outline how the organization will operate as a legal entity. While our Constitution and Rules are legal and regulatory requirements, they also help to ensure that the organization runs smoothly and effectively.

KSCU recently undertook a full review of our Constitution and Rules, aiming to modernize them, enhance their alignment with our commitment to robust governance and ensure fair representation for all members.

A detailed overview of the Special Resolutions and proposed changes is available at kscu.com/vote, at any KSCU branch, or by calling 1.800.665.5728. Members are encouraged to review this information prior to voting.

Why do credit unions use Special Resolutions?

Special Resolutions are in keeping with our democratic principles. They ensure important matters such as proposed changes to our Constitution and official Rules are approved by our members.

Who can vote on the Special Resolutions?

If you are an adult member eligible to vote in the Board election, you're also eligible to vote on the Special Resolutions.

Will there be separate ballots?

Yes, there will be one ballot for the Directors Election and one for each of the two Special Resolutions. The Special Resolution ballots are simple. You may vote for or against the proposals. The Board has unanimously recommended the Special Resolutions and requests members vote in favour of both.

How many votes are required for approval of the Special Resolutions?

As per the Credit Union Incorporation Act, for a Special Resolution to be approved, at least two-thirds of the members who voted must vote in favour of the resolution.

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 ballots. All voting data and personal information will be digitally transmitted in an encrypted format that cannot be viewed during transmission.

When will voting results be announced?

The voting results will be announced at our Annual General Meeting held virtually on Tuesday, May 14, 2024. Further details and a registration link will be made available at kscu.com in advance of the meeting.

More questions?

Our [Voting & Elections 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.

