



## Report from the Chair of the Nominating Committee

There are two positions to be filled on the Alterna Savings Board of Directors in 2024. The Nominating Committee, composed of Andy Cragg (Chair), Maria Barrados, Faren Bogach, Marilyn Conway Jones and Bianca Garofalo, is charged with ensuring that the selection and nomination process meets the governance level required by Alterna's legislative and regulatory environment and that is necessary to achieve Alterna's mandate. In addition, the Nominating Committee is required to recommend candidates who possess Alterna Savings' desired core competencies as well as the qualifications for Directors set out in the *Credit Unions and Caisses Populaires Act, 2020* and Regulations, and in the Alterna Savings By-Laws. Based on the current board skills matrix, the Nominating Committee was also asked to recommend candidates who have one or more of the following attributes:

- 1) Accounting and/or financial background with a preference for a professional designation;
- 2) Recent board experience with a regulated financial institution;
- 3) Current risk management experience or expertise;
- 4) Recent IT strategy and innovation experience or expertise; and
- 5) Demonstrated connection with or to a millennial/Gen Z demographic

Alterna Savings put out a call for individuals interested in joining its Board of Directors and held an online information session in October 2023. The Nominating Committee reviewed nomination packages received from 2 candidates, both of whom were incumbent and experienced directors. As part of the nominations process, the Committee considered each candidate's resume, contribution statement, biography, and self-assessment form and recommended both candidates as qualified.

Given there are two qualified candidates to fill two vacancies, an election was not required, and the above recommended candidates will be acclaimed at the Annual General Meeting.

You will find the biographies and contribution statements submitted by each candidate on our website at: [www.alterna.ca/acclaimed-directors](http://www.alterna.ca/acclaimed-directors).

As a co-operative, credit unions are democratically controlled organizations where their members elect the boards of directors. The Nominating Committee thanks all the individuals who participated in the nomination process for their participation in the governance of our credit union and their interest in serving the members of Alterna Savings.

Sincerely yours,

Andy Cragg  
Chair of the Nominating Committee