Board Competency Matrix: Desired Board Composition

Core Business Skills/Experience	Ideal Experience (# of Advanced [4] and Expert [5])
Senior Leadership Experience Experience as an executive or senior manager in a small-medium sized enterprise. Individuals with senior leadership experience have had experience working as a part of a team managing a company/organization and its people.	**1-3**
Other Board Experience Experience on a Board other than small charitable organization/community associations. Understands how to effectively collaborate with fellow directors and management to build consensus and utilizes communication/facilitation techniques to encourage debate, dialogue, and discussion.	**1-4**
Financial Literacy The ability to understand and effectively use various finance skills to make informed decisions. Ability to understand budgeting processes, financial objectives, and financial statements (balance sheets and income statement). Reviews financial reports presented by management and asks appropriate questions. Incumbents of an "expert" skill level would hold an CPA designation.	**2-4** ***Require: 1 CPA***
Accounting Understands and incorporates processes to ensure compliance with internal controls and standards of sound business practices. Reads and interprets reports of the compliance officer, external auditor, internal auditor and the regulators. Asks appropriate questions about the credit union policies, practices, and reports and demonstrates a knowledge of resolution strategies to address any material weaknesses and deficiencies. Incumbents of an "expert" skill level would hold an CPA designation.	**1-2** ***Require: 1 CPA***
Human Resources & Compensation Experience with human resources issues in a corporate environment with relevant knowledge of compensation plan design and administration, leadership development/talent management, corporate culture and succession planning.	**1-2**

Governance & Ethics Understands what corporate governance is and how it is applied to the credit union environment, the governance structure of the credit union, and the responsibilities of directors. Recognizes the role of ethics (code of conduct) and personal integrity in acting in the best interests of the credit union and safeguards confidential and sensitive information. Contributes fully to the Board and governance structures by asking appropriate questions, identifying material deficiencies, and seeking independent advice or expertise when required. **Expert level will have a professional director/governance designation (such as ICD) supplemented by years of experience*.	**3-6** ***Ideal: Chair***
Strategic Planning & Sustainability Ability to generate and apply strategic thinking to the business insights and opportunities relevant to credit unions. Applies knowledge of corporate goals, strategies, and objectives to evaluate reports and recommendations by management to ensure alignment with the organization's vision and values. Experience development and/or executing strategy at a senior or governance level. Understanding of sustainability and ESG matters specific to the credit union and experience with implementing ESG practices and policies, particularly as it relates to the "E" pillar (environment).	**2-3**
Digital, IT & Security Knowledge and understanding of current and emerging technologies, the opportunities it holds for the credit union, current risks, and regulatory requirements. Experience and education to support implementation of a technology strategy and understanding of emerging and industry technologies, cyber-security, and IT projects.	**2-3**
Credit & Lending Experience in lending and proficient in directing and governing policies relating to such. Ability to provide oversight, understanding and challenge the level of risk and potential impacts to the portfolio. Will be able to understand the risks associated with different levels of lending.	**1-2**

Core Industry Experience	Ideal Experience (# of Advanced [4] and Expert [5])
Financial Services Industry Experience at the senior management level with a good understanding of financial institutions and the ability to offer insights on the credit union's strategy and mission, key business drivers, organization structure and major stakeholders. Ability to compare operational efficiency against industry standards and best practices.	**2-4**
Legal, Regulatory & Compliance Has experience and demonstrates knowledge of the Acts, legislation, regulations, and other relevant legal requirements pertaining to the credit union. Understands the credit union's by-laws and related policies and promotes regulatory compliance. Able to identify gaps in the credit union's policies and initiates policy enhancements to deal with gaps. **Expert level would have a legal degree or extensive experience working for a regulator.*	**2-4**
Growth & Market Expansion Experience with a rapidly growing organization focused on direct-to- consumer product offerings, services, and member relations. Understanding of the complexities involved with expanding to different geographical regions and rapidly growing a member base.	**2-3**
Risk Identification & Management Understands the areas of risk to which the credit union may be exposed, the risk management framework and policies of the credit union. Experience in developing and overseeing risk frameworks in large, complex organizations. Understanding of the Board's role in the oversight of risk management and the risk assessment tools and reports. **Expert level would required experience in managing risk within a FRFI and/or a professional risk designation.*	**3-5**
Leadership with Co-operatives Knowledge of member-owned organizations, with an understanding of the co-operative principles as guidelines by which credit unions put their values into practice. Understands the nature and extent of the credit union's operations and infrastructure including the major lines of business, services and delivery channels, and the membership profile.	**4-6**
Stakeholder Engagement & Community Leadership & First Nations Familiarity with overseeing and ensuring effective engagement and communication strategies with key stakeholders, including members (particularly in underserved communities), employees, regulators, First Nations, and the government. Understand the "S" of ESG. Volunteer experience with not for profit (charitable) or community-based organizations.	**2-3**

As per A1 Board Diversity and Regional Representation Guidelines:

Gender: At least two genders represented on the Board with a maximum of six Directors from one identified gender.

Age: No more than one-half of the Directors should come from a single age bracket. The brackets are: (1) Under 55, (2)55-65, (3)65 and older

Diversity: 1 – 2 diverse incumbents. At least one Director from each ethnic group that makes up more than 15% of the population in any of the Credit Union's Representative Regions. Statistics Canada census data is used to determine ethnic groups in each region.

Regional Representation: Policy A5 defines the target number of Board Directors from each Representative Region.

StellerVista Credit Union – Director Self-Evaluation Guide

Directors will use the guidelines below to evaluate and report their skill/experience level for each competency.

Rating	Description
1	No formal education, experience, or competency
2	Basic understanding or experience level: • Education/training that provided basic understanding • Some experience related to the skill/experience • Capable of following the Board discussions on the topic
3	Competent understanding or experience level: • Management/Board experience or well-developed skills in this area that result in a fulsome understanding of the key issues/principles • Education or training specific to this skill • Capable of evaluating materials prepared by Management and contributing to the Board discussions
4	Advanced understanding or experience level: • Extensive Management or Board experience specific to this skill • Significant experience as a practitioner in this area • Able to review materials prepared by Management and ask practical questions • Capable of analyzing data/explaining concepts and contributing significantly to board discussions
5	Expert-level understanding: • 8+ years of senior management experience, considered an expert or specialist more broadly by peers • Professional designation or post-graduate education relevant to this skill • Capable of analyzing data/explaining concepts, leading Board discussions, developing long-term strategy and challenging experts