

Who is Eligible to become a Director?

A person who is a citizen of Canada, 18 years of age or older, a member of the credit union and who satisfies the requirements set out in the *Credit Union Act* and the Charter By-Laws of the credit union may be eligible to hold the position of director, except:

- a. an undischarged bankrupt;
- b. a current employee of a credit union, or anyone who, in the past two years, has been an employee of the credit union, Atlantic Central or the Credit Union Deposit Insurance Corporation;
- c. an auditor or a partner of the auditor's firm of the credit union;
- d. the solicitor or a partner of the solicitor's firm of the credit union;
- e. a civil servant whose official duties are concerned with the credit union;
- f. a member person who is in arrears for more than 90 days under a debt obligation to a credit union;
- g. a person who is in breach of any policy of the credit union;
- h. a person reoffering for further terms, after having served on the Board for a total of three years or more, but who has not completed the director training requirements as set out in the Credit Union Act 82(3), and has not submitted in writing a commitment and plan as to how they will complete the training in the following twelve months;
- i. a person who fails to attend three consecutive Board meetings, without cause satisfactory to the other members of the Board of Directors, or fails to attend at least (50%) of regular meetings including the Annual General Meeting and Strategic Planning Session.