

ELECTION TO THE BOARD OF DIRECTORS NOMINATION INFORMATION AND FORMS PACKAGE

For all candidates to the **CED Co-op Board of Directors** except those seeking re-election.

Updated April 2023

INTRODUCTION

Being a member of the Board of Directors of Community Energy Development Co-operative Ltd. (CED Co-op) is an opportunity for representatives from CED Co-op's membership to contribute their knowledge, energy, expertise and good judgement to shaping the future of CED Co-op. Your involvement will give you new experience in the co-op sector and an appreciation of the unique benefits of member-owned co-operative corporations. CED Co-op will benefit from your expertise, skills and sector knowledge, while you will benefit from the skills, experience and knowledge you will gain as a result of serving on the board and immersing yourself in the strategic direction and governance of the organization.

ABOUT THE CED CO-OP BOARD OF DIRECTORS

The Board of Directors is elected from (and by) the membership of CED Co-op and has the statutory power and obligation as granted by the co-operative's by-laws and the *Co-operative Corporations Act*. According to CED Co-op's by-laws, the board's responsibility is to manage or supervise the management of the business and the affairs of the co-op.

The Articles of Incorporation of CED Co-op stipulate that the board shall consist of a minimum of three and a maximum of eleven directors. Officers include a President, a Secretary and a Treasurer, who are appointed by the board. The board is accountable to the Members.

Eligibility

An individual may stand for election to the CED Co-op board if he/she has their nomination properly submitted and meets the requirements under the Ontario *Co-operative Corporations Act*, and the by-laws and policies of CED Co-op. Currently, we have two open seats after the departure of two board members and three board members up for renewal. Only Members of CED Co-op may submit candidates for election to the Board of Directors, and only Members of CED Co-op are eligible to be elected to the board. Additional requirements under the *Co-operative Corporations Act* include:

- Directors must be eighteen years of age or over; and
- People must not be in a state of undischarged bankruptcy (bankruptcy proceedings are still underway) or be determined to be mentally incompetent.

Term of Office

Directors are elected at the CED Co-op Annual General Meeting. A CED Co-op director serves for a term of three years. Vacancies, when they occur mid-term, may be filled by the CED Co-op board and the

positions ratified at the next AGM. There is currently no limit to the number of consecutive three-year terms that Directors may serve.

DIRECTOR RESPONSIBILITIES AND REQUIREMENTS

The board is accountable to:

- The current and future members of the co-op
- Provincial, federal and other legislation

Fiduciary Duty and Duty of Care

The CED Co-op board's fundamental relationship is guided by a fiduciary principle that requires each director to act honestly and in good faith with a view to the best interests of the co-operative. In exercising their powers and discharging their duties, every director must exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. These principles require a director to put the co-operative's interests first, avoid conflicts of interest where possible, declare conflicts of interest that exist and avoid exploiting business opportunities for self-interest.

Liability

- The co-op carries directors' liability insurance for each board member.
- The co-operative will indemnify all directors and officers, and their heirs and legal personal representatives, to the maximum extent permitted by section 110 of the *Co-operative Corporations Act*.

Compensation

- Board members are entitled to be compensated for their services as directors of CED Co-op (by-law 4.20). The remuneration will be set annually by member vote at the Annual General Meeting of members or at such other properly constituted meeting of members as deemed appropriate.
- Board members are entitled to be reimbursed for travel and other expenses properly incurred and documented by them in attending meetings of the board or in otherwise serving the co-op.

The Role of the Board of Directors

1. Participate in the democratic structure of CED Co-op, including creating, discussing and voting on proposals and assisting in creating and updating policy.
2. Hold meetings and exercise all of the board's powers that can be legally exercised between General Members' meetings.
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Participation in Meetings

Directors must be able to attend regular meetings of the co-op. Within a one-year period, these normally consist of:

- One board meeting every 2 months;

- One or two general members' meetings; and,
- Teleconferences and additional meetings as required.

The failure of a board member to regularly attend meetings or otherwise fulfill the duties of a director may be cause for discipline up to and including a recommendation for removal as a director of the co-op at the discretion of the remaining board members.

Board of Directors Responsibilities

1. Creating and supporting the vision and strategic direction for CED Co-op
2. Planning for the future needs of the co-op
3. Overseeing the co-op's finances and property
4. Managing the co-op's risk, including legal, financial and reputational
5. Capitalizing or fundraising for the co-op
6. Reporting to members on any actions taken on their behalf
7. Representing the interests of the co-op and its members in relations with the co-operative sector, government agencies and the larger community

Board Member Code of Conduct

1. Directors have authority only as a board
2. Decisions are only made at duly constituted meetings
3. Conflicts of interest are declared
4. Open discussion and trust are key
5. Confidentiality is maintained
6. Leadership by example
7. Demonstrate respect for others
8. Directors work for the good of the Co-op
9. Directors support the decisions of the board
10. Demonstrate tolerance; no discrimination must occur

For additional information about being a CED Co-op director, please call the office at 519-279-4045, toll free 1-855-274-6890. A copy of the Co-op's by-laws is available upon request.

ELECTION TO THE BOARD OF DIRECTORS NOMINATION FORMS

For all candidates to the CED Co-op Board of Directors except those seeking re-election.

Updated March 2022

THIS PACKAGE CONTAINS:

1. Official Nomination Form
2. Candidate Self-Assessment Form

NOMINATION STEPS:

1. Carefully review the duties, responsibilities and obligations of a CED Co-op director.
2. Complete the “Official Nomination” form for CED Co-op Board of Directors, and have it signed by another Member.
3. Complete the Candidate Self-Assessment form outlining relevant skills, experience and qualifications.
4. Send your completed Nomination Package (steps 2-3 above) to CED Co-op by mail, email or fax, Attention Secretary, to arrive by the posted deadline.
5. Candidates may be nominated from the floor during the election. However, they must first present a fully-completed and signed nomination package including declaration of candidacy, nomination form, and candidate self-assessment to the election supervisor.

COMPLETE AND RETURN ALL OF THE FORMS IN THIS PACKAGE TO:

CED CO-OP, ATTENTION: SECRETARY

Fax: 519-279-4631

Email: info@CEDCo-op.com

Mail: CED Co-operative Ltd.

3-5 Forwell Road,

Kitchener, ON, N2B 1W3

OFFICIAL NOMINATION FOR CED CO-OP BOARD OF DIRECTORS

[This section to be completed by the person making the nomination]

I, _____,
(Full Name of CED Co-op Member making the nomination)

being a Member of Community Energy Development Co-operative Ltd., do hereby nominate

(Print Name of Nominee)

for the position of director for either a three-year term or the balance of an uncompleted three-year term.

Print Name: _____ Signed: _____
(Name of Member making the nomination)

Dated: _____

ACCEPTANCE OF NOMINATION FOR CED CO-OP BOARD OF DIRECTORS

[This section to be completed by the candidate/nominee]

I, _____,
(Print Name of Nominee)

being a Member in good standing of Community Energy Development Co-operative Ltd., do hereby accept the nomination for the position of director of the co-op for the term immediately following the AGM or other election or appointment. I certify that I am qualified to be a director according to the *Co-operative Corporations Act* and the by-laws and policies of Community Energy Development Co-operative Ltd. I attest that I am familiar with the duties, responsibilities and obligations of the CED Co-op Board of Directors, and that I am familiar with the Board of Directors compensation and expense reimbursement policies.

Dated: _____ Signed: _____
(Signature of Nominee. By typing your name, you have signed this document.)

CED CO-OP DIRECTOR CANDIDATE SELF-ASSESSMENT

[This self-assessment to be completed by the candidate/nominee]

SECTION A: SKILLS & EXPERIENCE

***Please indicate below any relevant skills and experience you have which you feel would be an asset to the board. Examples may include:**

- **Prior Board of Directors' experience**
- **Finance knowledge such as budgeting, tax matters, investment or financial analysis**
- **Sales, public relations or marketing skills and experience**
- **Business and management experience**

Please describe:

SECTION B: PERSONAL ATTRIBUTES AND CREDENTIALS

***In the following section, describe what personal attributes you have to be an effective director. Include a personal bio of your education, credentials, work/industry experience and strengths. Examples may include:**

- Professional credentials or standing in your chosen business or career
- Ability to think strategically and to critically assess business strategies and operations.
- Willingness to ask probing questions and challenge other directors appropriately and respectfully.
- Ability and willingness to commit the time to the affairs of CED Co-op, its Board and its Membership.
- High ethical standards and strong teamwork skills.

Please describe:

***LinkedIn URL:**

Candidate Name: _____ **Date submitted:** _____

I acknowledge that the information provided in this self-assessment is a true representation of my skills, experience, attributes and credentials.

Signed: _____

By typing your name, you are understood to have signed this document.