



**NOMINATION  
INFORMATION  
PACK  
  
2016**

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## Welcome

*Dear Prospective Board Candidate:*

Thank you for expressing your interest in becoming a director of Nenagh Credit Union Limited. Elections will take place at our Annual General Meeting (AGM) usually held in December each year. Voting takes place at the AGM. Notice of the AGM issues to each member in accordance with legislation.

This pack contains the Official Nomination Form, provides information about the nomination process, candidate eligibility, qualification criteria and Fitness and Probity requirements.

To assist those who are interested in considering candidacy, the Board appoints a Nomination Committee each year. The Committee's role is to ensure the members are fully informed of the elections, to recruit qualified candidates and to bring forward a sufficient number of candidates to ensure that an election takes place.

Yours sincerely

*Margaret Shanahan*

Chair, Nomination Committee

## **Notice of Nomination Period:**

Pursuant to the rules of Nenagh Credit Union Limited (“the Credit Union”), notice is hereby given that submissions for nominations for the position of Director of the Credit Union are being accepted, subject to the following:

- That there are vacancies on the Board of Directors to be filled. Successful candidates will be elected for a three (3) year term.

## **Nomination Period:**

Commencing on 12<sup>th</sup> September 2016 submissions for nominations for vacancies to be filled on the Board of Directors will be accepted by the Chair of the Nomination Committee. Nominations close on 31<sup>st</sup> October 2016.

## **Submission Instructions:**

Nomination Forms and all required attachments should be submitted by personal delivery to the Credit Union, or sent by post addressed to:

Chair of Nomination Committee  
Nenagh Credit Union  
Kickham Street  
Nenagh  
Co Tipperary

## Time Commitment:

Below is an estimate of the amount of time necessary to fulfil your role as a Director. Each Director is expected to prepare for and attend board meetings and to sit on at least one committee.

ITEM	MINIMUM ESTIMATED TIME
<b>Board meeting</b>	Board meetings can last approximately 2 hours per meeting. They take place on the last Thursday of each month at 7.30pm. There are 12 regular board meetings per year as well as special board meetings to include meeting with external auditors, and the risk and compliance officer.
<b>Read Board package</b>	1-2 hours per meeting
<b>Committee meetings</b>	Committee meeting can be held in the day or evenings and they typically last no longer than 1 hour.
<b>Training &amp; development</b>	Directors are required by legislation and regulation to attend education/training sessions; this may involve evening and/or weekends. Directors are required to undertake induction training within 6 months of joining the Board. All director training expenses are compensated by the credit union.

## Election:

Voting in elections to fill the vacancies of Members of the Board, whose term of office has expired, will be conducted by secret ballot at the Annual General Meeting of the Credit Union.

## Eligibility of a Director:

Nenagh Credit Union Limited is governed by the Credit Union Act, 1997 (as amended) and by regulation and guidance promulgated by the Central Bank of Ireland, which sets out a series of eligibility criteria that all Directors must meet.

### *Eligibility Criteria*

Only natural persons of full age may be a director of the credit union.

The eligibility criteria also extend to the requirements of S50 of the Central Bank Reform Act, 2010, being the standards of fitness and probity for credit unions under the headings;

- I. Competence and Capability
- II. Honest, Ethical and Acting with Integrity; and
- III. Financial Soundness

### *Non-Eligibility*

The following persons are not eligible to become a director of the credit union:

- a) an employee or voluntary assistant of the credit union or an employee of any other credit union
- b) a member of the board oversight committee of the credit union;
- c) a director of any other credit union;
- d) an employee of a representative body of which the credit union is a member, where that employee's role could expose them to a potential conflict of interest;
- e) a public servant (within the meaning of the Financial Emergency Measures in the Public Interest Act 2009) assigned to the Department of Finance and involved in advising the Minister on credit union issues or in the examination of credit union issues;
- f) a member of the Commission of the Bank;
- g) an officer (within the meaning of section 2 of the Central Bank Act 1942) or other employee of the Bank and who is involved in the regulation of credit unions;
- h) the Financial Services Ombudsman (within the meaning of section 2 of the Central Bank Act 1942) or a bureau staff member (within the meaning of section 57BA of that Act).

- i) a member of the Irish Financial Services Appeals Tribunal or a member of its staff (including the Registrar of the Appeals Tribunal appointed under section 57J of the Central Bank Act 1942);
- j) the chief executive of the National Consumer Agency, an authorised officer of that Agency (within the meaning of section 2 of the Consumer Protection Act 2007) or any other member of its staff;
- k) the auditor of the credit union or a person employed or engaged by that auditor;
- l) a solicitor or other professional adviser who has been engaged by or on behalf of the credit union within the previous 3 years;
- m) a person who is a spouse or civil partner, parent, sibling or child of a director, board oversight committee member or employee of that credit union.

## Job Description

The Board of Directors is accountable to the general membership of the credit union for the general control, direction and management of the credit union.

Objectives and policies that provide for the needs of members and safeguard the assets of the credit union are established.

The board of directors is responsible for the strategic direction of the credit union. It will perform general duties to ensure that a viable direction is planned and will adhere to the specific duties and responsibilities for the board and board committees as set out in:

- 1) the Credit Union Acts, 1997 (as amended);
- 2) regulations to the Act;
- 3) directives of the Department of Finance
- 4) the credit union's registered rules;
- 5) the policies and procedures of the credit union.

## Registered Rules of the Credit Union:

A copy of the credit union's registered rules are available on our website or can be obtained by e-mail from [info@nenaghcu.ie](mailto:info@nenaghcu.ie) .

## Candidate's Responsibilities:

- 1) Read the Nomination Package and complete the Nomination Form.
- 2) Complete the declaration of conflict of interest.
- 3) Return the completed Nomination Form in a sealed envelope addressed to the

Chair of Nomination Committee

Nenagh Credit Union Ltd

Kickham Street

Nenagh

Co Tipperary



## 2016 Nomination Form:

We, the undersigned, being voting members\* of Nenagh Credit Union hereby nominate,  
\_\_\_\_\_ a voting Member, in good standing of Nenagh  
Credit Union Limited for the position of Director.

*\*Note: Nominators must be 18 years of age and Voting Members of the Credit Union*

Nominator Name	Nominator's Address	Nominator's Signature

## Nominee's Acceptance

I hereby accept the nomination for the position of Director of Nenagh Credit Union Limited, agree to the terms and conditions of the nomination process, acknowledge the receipt of the nomination package, understand and agree with the terms and conditions and know of no reason that I am not eligible to stand for the position of Director.

I acknowledge having received from the Credit Union and read the Nomination Package outlining all of the eligibility requirements for election to the Board of Directors, as set out in the Credit Union Act, 1997 (as amended), Regulations and the Registered Rules of the Credit Union, and hereby confirm that I know of no fact or circumstance that would render me ineligible to serve as a director of the Credit Union.

I acknowledge that everything that has been represented in my Nomination Package to be true and factual.

I accept that, should I be elected to the Board of Directors of Nenagh Credit Union Limited, I will carry out the duties of the said office to the best of my abilities for the term I am elected.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_

## Declaration of Conflict of Interest

Pursuant to my responsibilities outlined in the Credit Union Act, 1997 (as amended),  
Regulations to the Act and the Registered Rules of the Credit Union.

I, \_\_\_\_\_ declare a conflict of interest in regards  
to the following:

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(if none, please indicate 'NONE')

Signature: \_\_\_\_\_

Date: \_\_\_\_\_