



## Report from the Chair of the Nominating Committee

There are three positions to be filled on the Alterna Savings Board of Directors in 2025. The Nominating Committee, composed of Faren Bogach (Chair), Andy Cragg, Maria Barrados, Earl Campbell, Ken Chan 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) a professional accounting or financial designation;
- 2) experience on the board of a regulated financial institution;
- 3) technological innovation/strategy expertise, and
- 4) a millennial/Gen Z marketing/product development background.

Alterna Savings put out a call for individuals interested in joining its Board of Directors and held an online information session in October 2024. The Nominating Committee reviewed nomination packages received from 5 candidates. One package was received several days after the close of the nomination submission period and accordingly could not be considered. Further, two of the packages were from incumbent directors.

As part of the nominations process, the Committee considered each of the four candidates' resumes, contribution statements, biographies, and self-assessment forms. Unfortunately, one candidate's nomination package did not meet all of the requirements and the candidate was not able to proceed.

The Nominating Committee interviewed the candidate who was a non-incumbent and reviewed their reference check report from Boyden Canada. This candidate, along with the two incumbent director candidates, were recommended by the Committee.

Given there are three qualified candidates to fill three 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 in the following pages.

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,

Faren Bogach  
Chair of the Nominating Committee