

Board of Directors Frequently Asked Questions (FAQs)

What is the role of Individual Directors?

An effective director must understand the Credit Union's strategies, plans, and policies, acquire skills for decision-making, planning, and policymaking, and oversee the Credit Union's performance.

Individual Directors on the Board each play a vital role in the operation of the Board as a whole. Sunrise supports and encourages a well-diversified Board with Directors from various demographics, experiences, and qualities. As an aggregate, the Board should reflect the demographic makeup of Sunrise's membership.

The successful application of credit union principles requires high standards of personal conduct. Adherence to these principles discourages:

1. Use of credit union position for personal advantages.
2. Engage in any activity harmful to the best interest of the credit union.
3. A person or group from acquiring or exercising influence in a credit union for purposes incompatible with credit union objectives.

People employed by or elected to leadership positions in credit unions obligate themselves to gain sufficient understanding and skill to carry out their duties well and to strive to increase their education.

What is the Time Commitment?

Serving on Sunrise's Board of Directors requires a considerable time commitment from the individual Directors. To do it well, expect to spend about 120+ hours per year in meetings, plus 120+ hours per year in preparation time. There is a fair amount of material to read and study before each meeting. Directors must do their homework and come to meetings prepared.

All new directors must complete the Credit Union Directors Achievement Program within two years of being elected.

The elected members of the Board of Directors receive honorarium and meeting fees. For more information, contact the Nomination Committee Chair by emailing elections@sunrisecu.mb.ca.

Attendance is crucial at all required meetings and events. The following are such activities needed:

- monthly Board meetings
- quarterly committee meetings
- semiannual Strategic planning session weekend
- self-directed Director training and conference

What are some Skills & Attributes that you should have as a Director?

While Sunrise welcomes anyone who meets the qualifications to run for a seat on the Board, there are skills and attributes that contribute to an effective Board team.

The skills and attributes required for each member of the Board recognize that to achieve its mission, the Board itself should reflect the communities it serves.

Competency	Definition
strategic thinking	Experience and ability to think strategically. Ability to relate external business and environmental conditions to Sunrise Credit Union's operations.
objectivity	Draws conclusions by impartial evaluation of other perspectives and views without prejudice or bias.
effective judgment	Applies common sense, measured reasoning, knowledge, and experience to come to a conclusion.
group decision-making	Identify and diminish groupthink tendencies and recognize decision-making biases in board discussions. Have the ability to accept and promote board decisions. Assists the board in moving towards consensus.
initiative	Grasps opportunities and proactively ensures that neither issues nor people are forgotten or overlooked.
personal commitment	Have a demonstrated interest in the success of Sunrise Credit Union and the ability to be an ambassador. This includes a willingness to conduct most financial business with Sunrise and to assist with business and membership development.
integrity	Trustworthy, conscientious, and can be relied upon to act and speak consistently and honestly.
knowledge of business, the financial services industry, and community issues	Understands regional community issues, Sunrise Credit Union's core business, and the financial services industry.
communication	Gives and receives information with clarity, attentiveness, understanding, and perception. Readily contributes to group discussion productively.

Key Dates

Call for Nominations Opens 1st Monday in November, closes 2nd Monday in December.

Electronic Voting Opens 2nd Monday in January and closes 4th Monday in January.

Please refer to the [Becoming a Director](#) Document for more details about becoming a Director.