

# Board Chair Position Profile

## Table of Contents

<b>1</b>	<b>Introduction .....</b>	<b>2</b>
1.1	Intent .....	2
1.2	Review cycle .....	2
<b>2</b>	<b>Position Profile.....</b>	<b>2</b>
2.1	Appointment .....	2
2.2	Role.....	2
2.3	Duties and responsibilities.....	2
2.4	Board Chair evaluation.....	4
2.5	Voting.....	4
2.6	Committees .....	4
2.7	Communications .....	5
2.8	Absence of Board Chair .....	5
2.9	Personal attributes .....	5

# 1 Introduction

## 1.1 Intent

This document outlines the role and responsibilities of the Chair of Tru Cooperative Bank's ("Tru" or the "Cooperative Bank") Board of Directors (the "Board").

## 1.2 Review cycle

The Governance Committee will review this document at least every two years and recommend revisions to the Board for approval.

# 2 Position Profile

## 2.1 Appointment

The Board elects the chair annually, in accordance with the Cooperative Bank's Bylaws. The Chair may serve consecutive terms if re-elected and must be an independent Director, as defined in the Director Independence Policy, and not be an executive or employee of the Cooperative Bank.

## 2.2 Role

The Board Chair provides leadership to the Board, serves as a direct liaison with management and represents the Board internally and externally, including as a spokesperson for Board decisions.

## 2.3 Duties and responsibilities

### 2.3.1 Working with management

The Board Chair's specific duties and responsibilities related to working with management include:

- Acting as a liaison between management and the Board
- Fostering constructive and harmonious relationships with management through contact with the Chief Executive Officer (CEO) to discuss the operations of the Cooperative Bank and its subsidiaries
- Providing advice and guidance to the CEO
- Reviewing and approving the CEO's monthly expense and perquisite reimbursement

- Ensuring management presents to the Board all matters necessary for effective Board oversight
- Working collaboratively with the CEO to ensure a strategic, forward-looking approach while also monitoring corporate performance

### **2.3.2 Board operations**

The Board Chair's specific duties and responsibilities related to Board operations include:

- Recommending the annual Board and Committee meeting schedule
- Developing meeting agendas and overseeing pre-meeting materials with the CEO and Corporate Secretary, ensuring that key strategic and operational items including strategy, risk, people, technology and member impacts are scheduled at predictable intervals throughout the year
- Chairing Board meetings
- Recommending to the Board the Committees necessary for effective Board functioning
- Consulting the Governance Committee Chair on Committee appointments
- Monitoring the Board budget
- Ensuring regular in-camera meetings without management
- Ensuring accurate meeting minutes
- Addressing Board requests for external resources
- Overseeing conflict of interest issues

### **2.3.3 Board effectiveness**

The Board Chair's specific duties and responsibilities related to Board effectiveness include:

- Ensuring the Board fulfills its governance responsibilities
- Ensuring the Board remains actively engaged in identifying and monitoring risks to the Cooperative Bank, and that risk considerations are integrated into Board discussions and decision-making
- Conducting efficient, effective, and focused Board meetings
- Maintaining boundaries between Board and management responsibilities
- Ensuring Directors receive timely, sufficient information
- Encouraging participation and collegiality where robust questioning and discussion is encouraged, while fostering ethical and responsible decision-making by the Board and individual Directors
- Building consensus and developing teamwork

- Ensuring Director engagement and effectiveness
- Providing constructive feedback after peer evaluations
- Supporting new Director onboarding and ongoing education
- Guiding Board succession planning for Committee Chairs, Directors and the Board Chair, with a focus on maintaining a two-to-three-year forward-looking approach to ensure leadership continuity and Board effectiveness
- Ensuring the Board has cohesive direction and purpose at a policy and strategic level
- Keeping the Board up to date on all significant Cooperative Bank developments

### **2.3.4 Other duties and responsibilities**

Other Board Chair duties and responsibilities include:

- Presiding at all general meetings, including the Annual General Meeting.
- Receiving and ensuring member complaints addressed to the Board are resolved
- Providing visible leadership in the community on behalf of the Cooperative Bank and the credit union system
- Engaging with other credit unions or businesses across Canada to explore opportunities to extend the Tru multi-brand model or collaborate on mutually beneficial opportunities
- Representing the Cooperative Bank in external meetings, including with regulators as required, or in speaking opportunities
- Performing other duties as delegated by the Board

## **2.4 Board Chair evaluation**

The Board formally evaluates the Board Chair, as per the Board Effectiveness and Renewal Policy.

## **2.5 Voting**

The Board Chair votes at Board meetings.

## **2.6 Committees**

The Board Chair is an *ex officio* member of all Board Committees to which they are not formally appointed as a member. As an *ex officio* member of a Committee, the Board Chair does not count toward quorum and does not vote.

## **2.7 Communications**

The Board Chair represents the Board with members, communities, organizations, the public and other interested parties.

## **2.8 Absence of Board Chair**

In the Board Chair's absence or incapacity, the Vice-Chair or, in the absence of the Vice-Chair, a Director designated by the Board, will carry out the duties and exercise the powers of the Board Chair. If the Board Chair and Vice-Chair positions are vacant, the remaining Directors may designate one Director to carry out the duties and exercise the powers of the Board Chair during such vacancy.

## **2.9 Personal attributes**

The attributes sought in the Board Chair include passion for Tru's success, community credibility, leadership, collaboration and Board experience. This role requires a sufficient time commitment, which in normal circumstances is approximately six to eight days per month on Board-related activities. The time requirement may increase in special circumstances.