

BEYOND ORDINARY

**THE AGECU AGM
EDUCATION
SERIES: Part 2**

47th

AGECU ANNUAL GENERAL MEETING

The Board of Directors:

- is responsible to the members for directing and controlling the business, funds and records of the Credit Union.
- reports annually to the members on its governance of the Credit Union.
- owe a duty to the Credit Union to operate the institution with reasonable prudence and in the best interests of the Credit Union and its members.
- comprises an odd number of Directors, not fewer than five, elected by the members as provided in the Bye Laws.
- hold office for fixed terms, except when terms are to be staggered, so that an approximately equal number expires each year.
- meets regularly as specified in the Bye Laws. The Bye Laws shall specify the quorum required to conduct meetings of the Board and of Committees.
- owe the members a duty to the Credit Union to operate with reasonable prudence and in the best interests of the Credit Union and its members. The Directors owe the members a duty of fair dealing with respect to issues of membership, ownership, and corporate governance.



Credit Committee: Loan Granting

The Credit Committee is responsible for approving loans in accordance with the Co-operative Societies Act, the Credit Union's Bye Laws and Loan Policy.

Supervisory Committee: Monitoring

The Supervisory Committee performs an auditing role and is considered the 'eyes and ears' of the Credit Union. They are required to monitor the Board's adherence to the Byelaws, Co-operative Societies Act and policies that guide the operations of the credit union.

**YOUR VOICE
YOUR VOTE
Matter!!!**