



---

# Board Chair Charter

---

## Audience:

All Directors of Coast Capital Savings Federal Credit Union (“Coast Capital”)

Version	Approved by	Date
1.00	Board of Directors	June 5, 2003
1.01	Board of Directors	July 28, 2004
1.02	Board of Directors	December 4, 2009
1.03	Board of Directors	May 2010
1.04	Board of Directors	February 29, 2012
1.05	Board of Directors	May 8, 2013
1.06	Board of Directors	June 25, 2014
1.07	Board of Directors	June 3, 2015
1.08	Board of Directors	June 8, 2016
1.09	Board of Directors	June 7, 2017
1.10	Board of Directors	September 26, 2018
1.11	Board of Directors	June 1, 2021

Property of Coast Capital Savings Federal Credit Union  
Owner: Chief Legal, Regulatory & Corporate Affairs Officer  
Prepared by: Legal Department

# Table of Contents

---

- 1. About the Charter ..... 1
- 2. Composition ..... 1
- 3. Responsibilities..... 1
- 4. Resources ..... 4
- 5. Charter Governance ..... 4

---



# 1. About the Charter

---

<b>Purpose</b>	The Chair of the Board of Directors of Coast Capital Savings Federal Credit Union (“Coast Capital”) (the “Board Chair”) has the responsibilities and authority outlined in this Charter.
<b>Role of Board Chair</b>	<p>The Board Chair is responsible for:</p> <ul style="list-style-type: none"><li>• providing effective leadership to ensure the Board meets its responsibilities to oversee the business and affairs of Coast Capital;</li><li>• presiding over meetings of the Board, and General Meetings of the members;</li><li>• managing the affairs of the Board, ensuring that the Board carries out all of its duties and responsibilities effectively, and independent of management;</li><li>• advising the Chief Executive Officer (the “CEO”) in the fulfillment of their duties; and</li><li>• fostering relationships between the Board and members, management, regulators and other stakeholders.</li></ul>

---

# 2. Composition

---

<b>Election</b>	<p>The Board Chair is elected by the Board from their number at the first meeting of the Board following each Annual General Meeting (the “AGM”), and otherwise as required.</p> <p>The Board may remove the Board Chair during their term of office, and in the event that the Board Chair is so removed, or the position of the Board Chair is otherwise vacated temporarily or unexpectedly, the Board will elect a replacement for the remainder of the term as per the Board Chair and Director Succession Procedure.</p> <p>When the Board Chair is absent or unable to act, the Vice-Chair or alternatively the Chair of the Governance &amp; Nominations Committee will chair the meeting, or in the absence of the Vice-Chair or the Chair of the Governance &amp; Nominations Committee, the Board may designate another Director to chair the meeting.</p>
<b>Qualifications</b>	<ul style="list-style-type: none"><li>• The Board Chair must be an independent director, as defined in the Coast Capital Savings Federal Credit Union Rules and the independence standards established by the Board.</li><li>• The Board Chair must have the competence, skill, and experience required to fulfill this Charter, as well as sufficient time to devote to their duties as Board Chair.</li></ul>

---

# 3. Responsibilities

---

<b>Board Relationship with Management</b>	<ol style="list-style-type: none"><li>1. Ensure that the Board functions independently of management and fulfills its obligations to Coast Capital, members, management, and other stakeholders.</li><li>2. Lead the Board in engaging with management in the formulation of Coast Capital’s strategy.</li></ol>
---	--

---



- 
3. Lead the Board in reviewing, approving and monitoring the implementation of the strategic and operating plans and priorities of Coast Capital, and the advancement of the purpose, mission, vision, and values of Coast Capital
  4. Ensure that relationships and communications between the Board and management are conducted in a professional and constructive manner and that the distinct roles of the Board and management are understood and respected.
  5. Act as the primary interface between the Board and the CEO, providing guidance, advice and counsel to the CEO on major issues of strategy, business and governance as necessary.
  6. In conjunction with the Chair of the Human Resources Committee, deliver the CEO's annual performance evaluation and establish and monitor their professional development.
  7. Ensure that management is aware of concerns of the Board, members and other stakeholders.
- 

#### **Board Meetings**

8. Chair all meetings of the Board, voting only in the event of an equality of votes, and ensure that such meetings are conducted in a manner that:
    - a) promotes full, frank, and focused discussion of all important issues;
    - b) allocates time to the business set out in the meeting agenda in a manner that is commensurate with the importance of each item and sufficient to reach resolution;
    - c) works constructively towards arriving at decisions and achieving consensus, while respecting and dealing effectively with dissent;
    - d) encourages the active participation of all directors; and
    - e) promotes a respectful and collegial atmosphere.
  9. Call a meeting of the Board, no less frequently than required by the Rules, at such times and at such frequency as the Board Chair, in consultation with management, considers necessary, and call a meeting within two (2) days of a written request of any three (3) directors.
  10. Establish the agenda for each meeting of the Board, including the Annual Strategy Meeting and Annual Operating Plan Meeting, in collaboration with the CEO and other outside advisors, as appropriate, and, in setting the agenda, ensure that the Board's attention will be focused on strategically important issues.
  11. Ensure that all business necessary to be brought before the Board is brought to a meeting of the Board in a timely and accurate manner.
  12. Ensure that meeting materials are appropriate in detail and quality to allow the Board to carry out its duties, and that such materials are distributed in advance of each meeting in sufficient time to allow directors to review the materials.
  13. Ensure that meetings of the Board regularly include *in camera* sessions as required or desirable.
- 

#### **General Meetings and Member Relations**

14. Preside at all General Meetings, including the AGM, voting only in the event of an equality of votes.
  15. Determine any matter not governed by applicable laws, the Rules, Standing Rules of the General Meeting or any Board determination in respect of voting
- 



---

at, and the conduct of, any General Meeting, and such determination shall be final.

16. Work with the management to respond to member inquiries and concerns that come to the attention of the Board.
- 

**Affairs of the Board**

17. Ensure that the Board, Board-appointed committees (“Committees”), Committee Chairs, and individual directors fulfill all the obligations set out in their respective Charters and Mandates.
18. Lead the orientation of new directors, and the continuing education and development of all directors and, with the participation of the GNC Chair, development of Board Chair successors.
19. Actively participate in and oversee the administration of the annual evaluation of the performance and effectiveness of the Board, Committees, individual directors and Committee Chairs.
20. Provide advice, counsel and mentorship to individual directors to assist them to improve performance or, when appropriate, to transition them from the Board.
21. Coordinate communications among directors.
22. Ensure that the Board and Committees have access to adequate resources to perform their duties, including access to internal personnel or outside advisors as necessary.
23. Support Committees by:
- a) annually, in consultation with the Chair of the Governance & Nominations Committee (on behalf of the Governance & Nominations Committee), recommending Committee Chairs
  - b) acting as an ex officio or regular member of all Committees, except the Governance & Nominations Committee in the event that the Board Chair is eligible for re-election in the next election.
  - c) When acting as an ex officio member of a Committee, the Chair is considered a voting member; and
  - d) working with the Committee Chairs and other resources to coordinate business with that of the Board.
24. Support the development of a Board Chair succession plan by the Governance & Nominations Committee.
- 

**Other Responsibilities**

25. Act as spokesperson for the Board.
26. As needed, foster dialogue with the Office of Superintendent of Financial Institutions (OSFI) and other regulators.
27. Meet, as required, and in conjunction with Committee Chairs as appropriate, with OSFI or other regulators.
28. Approve expense accounts of directors and the CEO in accordance with the Board’s policies and annual budget.
29. Approve the bi-monthly remuneration schedules of directors, with the exception of the Board Chair remuneration, which is approved by the Governance & Nominations Chair.
30. Carry out any other duties and responsibilities as assigned by the Board.
- 



## 4. Resources

<b>Authority</b>	<p>The Board Chair has unrestricted access to any officer, employee, or agent of Coast Capital in fulfilling their responsibilities.</p> <p>The Board Chair on behalf of the Board may engage internal and external resources as needed to assist in the execution of its responsibilities.</p> <p>The Board Chair may engage independent counsel, consultants, and advisors as needed, and is responsible and accountable for approving the fees, terms and conditions, and termination of any such engagement.</p>
------------------	--

## 5. Charter Governance

Role	Responsibilities	Cycle
<b>Board of Directors</b>	<ul style="list-style-type: none"> <li>Review and approve this Charter and any amendments.</li> </ul>	Triennially
<b>Governance &amp; Nominations Committee</b>	<ul style="list-style-type: none"> <li>Review and recommend this Charter and any amendments to the Board of Directors.</li> </ul>	Triennially
<b>Chief Legal, Regulatory &amp; Corporate Affairs Officer</b>	<ul style="list-style-type: none"> <li>Owens this Charter.</li> <li>Review and recommend this charter and amendments to the Governance &amp; Nominations Committee.</li> </ul>	Triennially
<b>VP, Enterprise &amp; Operational Risk Management</b>	<ul style="list-style-type: none"> <li>Provide review, advisory and effective challenge of the Charter and related internal controls.</li> </ul>	Triennially
<b>Enterprise Risk Management</b>	<ul style="list-style-type: none"> <li>Ensures the review and approval of the Charter complies with the <a href="#">Corporate Document Governance Framework</a>.</li> </ul>	Triennially
<b>Internal Audit</b>	<ul style="list-style-type: none"> <li>Review this Mandate when updates resolve an Internal Audit or OSFI finding. At all times, Internal Audit takes precautions to maintain its independence.</li> </ul>	Triennially

<b>Next Review Date</b>	<p>Governance &amp; Nominations Committee: June 2025</p> <p>Board of Directors: June 2025</p>
-------------------------	---

<b>Related Documents</b>	<p><b>Mandates and Charters</b></p> <ul style="list-style-type: none"> <li>Board of Directors Mandate</li> <li>Director Mandate</li> <li>Vice Chair Charter</li> <li>Committee Chair Charter</li> </ul> <p><b>Frameworks and Policies</b></p> <ul style="list-style-type: none"> <li>Director Independence Policy</li> </ul> <p><b>Procedures</b></p> <ul style="list-style-type: none"> <li>Board Chair and Director Succession Procedure</li> </ul> <p><b>Other</b></p> <ul style="list-style-type: none"> <li>Board Manual</li> </ul>
--------------------------	--

