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Deposit Guarantee Corporation of Manitoba

Board Members

Chairperson

John Wiens, Morden ⁽⁴⁾

Members

Dale Ward, Winnipeg ⁽²⁾

Paul Gilmore, St. Jean Baptiste (bil.) ⁽³⁾

Robert Jones, Clear Lake ⁽²⁾

Michael Swistun, East St. Paul ⁽⁴⁾

Mabel Wieler, Winnipeg ⁽⁴⁾

Myron Pawlowsky, Winnipeg ⁽⁴⁾

⁽¹⁾ Jointly nominated by the government, Credit Union Central of Manitoba and Caisse Populaire

⁽²⁾ Nominated by the Credit Union Central of Manitoba

⁽³⁾ Nominated by the Caisse Populaire

⁽⁴⁾ Nominated by the government

Mandate:

DGCM's mandate and purpose is set out in *The Credit Unions and Caisses Populaires Act* (Act) to: guarantee deposits in credit unions and caisses populaires; promote credit unions' and caisse populaires development of sound business practices to protect them from financial losses; and ensure that credit unions and caisse populaires operate under sound business practices.

Authority:

The Credit Unions and Caisses Populaires Act

Responsibilities:

DGCM contributes to the strength, stability and success of the credit union and caisse populaire system as a proactive regulator that provides protection for Manitoba credit union and caisse populaire deposits.

To guarantee member deposits and maintain confidence in the Manitoba credit union and caisse populaire system, by focusing on sound business practices, governance, performance and risk management.

Membership:

DGCM is administered by a Board of seven Directors appointed by the Lieutenant Governor in Council and selected from among persons nominated by the stakeholders.

Nominations to the board are shared equally between the systems (credit unions/caisses populaires) and the government with a chair jointly selected.

Section 147 of the Act sets out the minimum requirements for a board member. A board member must be 18 years of age or older, be a resident of Canada and cannot be:

- a) An undischarged bankrupt;
- b) An employee of the guarantee corporation;
- c) An employee, director or officer of a credit union or caisse populaire, the central or another entity with or in which a credit union or caisse populaire makes deposits or investments to comply with its liquidity reserve requirements under this Act or the regulations;
- d) The guarantee corporation's auditor or a professional employee or member of the firm of such an auditor;
- e) The auditor of a credit union and caisse populaire, the central or another entity with or in which a credit union and caisse populaire makes deposits or investments to comply with its liquidity reserve requirements under this Act or the regulations, or a professional employee or member of the firm of such an auditor;
- f) The guarantee corporation's solicitor, or a professional employee or member of the solicitor's firm;
- g) A civil servant whose official duties are concerned with the affairs of the guarantee corporation;
- h) A real estate appraiser used by the guarantee corporation, or a professional employee or member of the appraiser's firm;
- i) A member of a credit union or caisse populaire who is in arrears for more than 180 days under a debt obligation to the credit union;
- j) A member of a credit union or caisse populaire who has a significant interest in a corporation or partnership that is in arrears for more than 180 days under a debt obligation to the credit union or caisse populaire;
- k) The spouse or dependent child of a member referred to in clause (i) or (j); or
- l) A person who belongs to a class of persons prescribed in the regulations.

There is a regulatory requirement that at least one of the board must represent the caisses populaires system and that DGCM must be able to provide services in French.

Length of Terms:

Three years and may be re-appointed.

Desirable Experience:

- An understanding of good corporate governance practices
- An understanding of the operations of deposit taking institutions, in particular, the credit union and caisse populaire industry
- Must be able to communicate verbally and have the ability to ask questions using open ended, non-judgmental language;
- Have active listening skills;
- Be able to read and interpret policies/legislation;
- Use plain language;
- Adhere to a high degree of confidentiality; and
- Have the ability to make decisions in a fair and unbiased manner.

Subsection 25.1(4) (b) (i) of the *Credit Unions and Caisses Populaires Regulation* require that in the event of a vacancy, the Registrar must ask the guarantee corporation board for advice about what skills it considers the nominee ought to have to be able to

help the board to carry out its mandate. Based on advice from the guarantee corporation, board members should also have:

- Sound knowledge of accounting principles or finance;
- Sound general knowledge of the provincial marketplace;
- Business or management experience with administrative skills at a senior management level;
- Financial industry knowledge;
- Crisis response skills;
- Leadership skills; and
- Sound knowledge of strategic planning

Time Commitment:

Time commitment is dependent on a number of factors including the financial health of the credit union and caisses populaires systems and any other issues that need to be addressed.

This board will meet on a quarterly basis or as required. There is some involvement with attending credit union caisse populaire functions and conferences for educational purposes. The length of meetings will vary with the agenda but it is not uncommon that a meeting could last a full day.

Every June, there is a two day planning meeting.

Meetings:

Location: Meetings are held mainly in the offices of the DGCM, located at 390-200 Graham Avenue, Winnipeg.

Frequency: Quarterly meetings or as needed

Remuneration:

Chair: \$16,100 per annum, \$320 per diem for each meeting and \$45 per hour travel time

Members: \$7,100 per annum, \$320 per diem for each meeting and \$45 per hour travel time