


How credit union Boards assess members' needs


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Vancity Board of Directors

September 8, 2010
Asian Credit Union Forum



Let's chat about

- Vancity
- Board's role
- Assessing members' needs



Vancity's history



- Assets \$22
- 14 members
- 0 employees



Vancity today



- Assets \$14.5 billion
- 414,000 members
- 2,400 employees



Shared Success

- 30% of net profits distributed annually
- \$145M distributed since 1994
 - \$49M in grants and community contributions



Vancity's vision



How does the Board fit in?

- Mandate
- Structure
- Duties
- Assessment

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Board's mandate

- Manage Vancity's business
- Represent and serve members
- Governance oversight

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Board committees

- Market and Credit Risk
- Audit and Operational Risk
- Governance and Conduct Review

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Board committees

- HR and CEO Compensation
- Community Investment
- Nominations and Election


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Board's duties

- Align strategy to values
- Ensure communication with members
- Ensure integrity of reporting
- Ensure effective governance
- Oversee risk management

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Hire a great CEO



- Oversee CEO
- CEO hires ELT
- Board receives reports

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Assessment

- Annual self-assessment to ensure
 - Board understands its responsibilities
 - Board fulfills its responsibilities
- Members approve Vancity Rules

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How do Directors ...

- Assess large investments?
- Supervise technical functions?
- Assess members' needs?

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Here's how

- Training
- Research
- Talking to members
- Networking
- Cooperate with others

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Training

- Directors' orientation
- Credit Union Directors Achievement Program
- Professional development

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Professional development

- Conference and seminars
- Director training
- Discussion

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Research

- Environmental scan
- Financial research
- Employee engagement survey
- Market trends
- Media monitoring

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Talking to members

- Annual general meeting
- Vancity community events
- Branch visits
- Employee events
- Members can write to Directors

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Networking

- Stay in touch with your network
- Meet new people regularly
- Share information generously

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Cooperate with others

- Communities
- Members
- Cooperatives
- Competitors

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Be member-driven

- Technology serves business needs
- Business serves members' needs

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How are we doing?

- 2009 2nd-highest earnings ever
- 2010 may be best earnings ever
- Great reputation for caring

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Questions?

