



## BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

July 2021

Dear Member:

**Thank you for your interest in serving as an Elected Official of the Barbados Public Workers' Co-operative Credit Union Limited.** This year's Annual General Meeting is scheduled to be held on **Saturday, July 24th, 2021 at the Gymnasium Ltd., Garfield Sobers Sports Complex, Wildey, St. Michael** commencing at 10:00 a.m.

The regulatory environment in which Credit Unions operate has become more complex and the obligations placed on individuals voluntarily serving on Credit Unions' elected committees have likewise become more complex and significant.

By seeking nomination to one of the elected Committees of the **Barbados Public Workers' Co-operative Credit Union Limited**, whether the Board of Directors or the Credit Committee or the Supervisory Committee, you will be undertaking a serious commitment. Successful election will require much of your personal time, careful attention to the requirements of the nomination process and prior knowledge of the roles and responsibilities of the committee on which you are seeking election.

In accordance with By-Law 38, three (3) members of the Board of Directors and one (1) each from the Supervisory and Credit Committees shall retire each year and these positions are up for election at the upcoming Annual General Meeting. Additionally, By-Law 36 (1) states that persons who are seeking election to the Board of Directors, the Supervisory Committee and the Credit Committee must be nominated in writing by not less than four (4) members of the Credit Union.

Before submitting your nomination documents, you are encouraged to familiarize yourself with the following:

- The By-laws of the Barbados Public Workers' Co-operative Credit Union Ltd. which are available from the Credit Union's offices or can be downloaded from the Credit Union's website at [www.publicworkers.bb](http://www.publicworkers.bb;);
- The Guidelines issued by the Financial Services Commission ("FSC") relating to Credit Unions which can be found at <http://www.fsc.gov.bb/index.php/en/37-credit-unions/creditunion-guidelines/90-cunions-guideline-ga-13>, particularly Guidelines 1, 4, 14 and 15 which speak to the roles and responsibilities of the Board of Directors, the Supervisory Committee and the Credit Committee; and
- The Co-operative Societies Act which can be found at <http://www.fsc.gov.bb/attachments/article/59/Co-operative%20Societies%20Act%20-%20CAP378A.pdf> and its Regulations <http://fsc.gov.bb/index.php/en/education-and-media/our-media/summary/14-legislation/409-co-operative-societies-regulations-2008-cap378a235> (or available from the Government Printing Office on Bay Street).

These documents will give you a full appreciation and understanding of what is required, should you be elected to serve on the Committee of your choice.

Nomination packages containing each of the documents listed below can be collected from the reception areas of any branch of the Credit Union or online at [www.publicworkers.bb](http://www.publicworkers.bb).

1. Candidate Introductory Letter
2. Nomination Form
3. Affidavit of Fitness to Serve
4. Candidate's Biography Form
5. AGM Candidates' Guidelines
6. Financial Services Commission Fit & Proper Guidelines
7. General Information Form

**Please read the contents of the nomination package carefully and ensure that you fully complete and submit the required forms with supporting documentation in a sealed envelope** addressed to the Credentials Committee at "**Clarence Greenidge House**", Keith Bourne Complex, Belmont Road, St. Michael **no later than 4.00 p.m. on Friday, June 18th, 2021.** Our aim is to maintain the highest level of corporate governance standards in all processes and procedures conducted by the Credit Union.

**Note that discrepancies in information submitted, i.e. forms missing required data, forms submitted without the required supporting documentation or late submissions would render those nominations ineligible by the Credentials Committee.**

Subject to By Law 36(2), the Secretary of the Board shall at the time of publishing the notice of the Annual General Meeting, include a statement that the nominated members offer themselves for election.

We welcome your interest in serving on the elected committee of your choice and look forward to receiving your co-operation in the matters stated in this letter.

Co-operatively yours



Mark Hope  
Secretary

*This is where you belong!*

CONSUMER LOANS | INVESTMENTS | MORTGAGES | SAVINGS

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