

G E T

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B O A R D

**Join the Hoot Credit
Union Board and
help improve the
financial well-being
of our community**

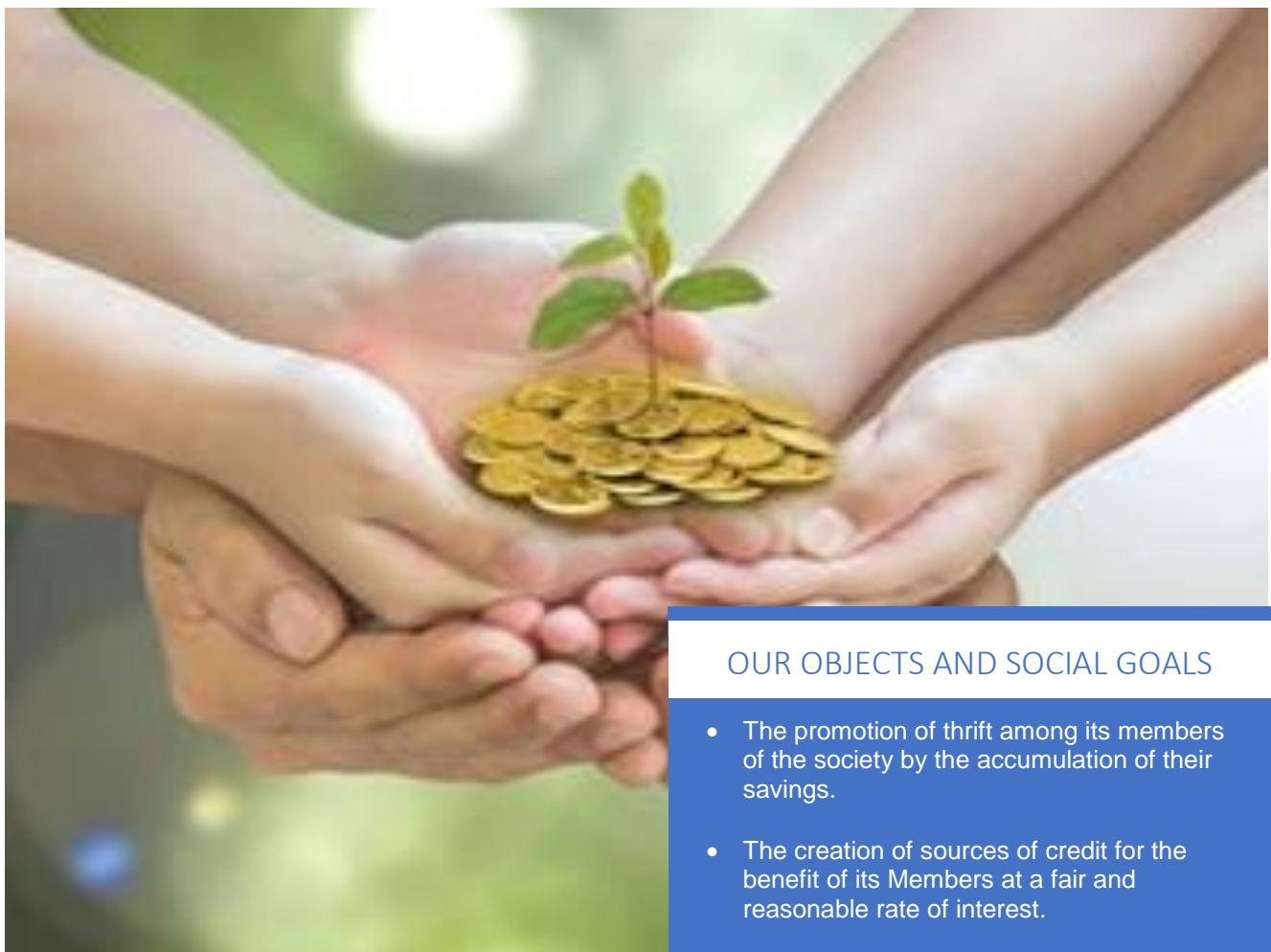
hoot
wise with money

About Hoot Credit Union

Hoot is a successful credit union that has been serving the people of Bolton and Bury since 2005.

Hoot offers savings accounts and affordable loans aimed at improving the financial well-being of its members. We are a co-operative that believes in the power of people helping people and rooted in the social enterprise sector.

Everything we do is led by our values and principles, with members very much at the centre. This means we provide products and services according to the needs of members, and share our success by the equitable distribution of profit to the people who use our service – the members.



OUR OBJECTS AND SOCIAL GOALS

- The promotion of thrift among its members of the society by the accumulation of their savings.
- The creation of sources of credit for the benefit of its Members at a fair and reasonable rate of interest.
- The use and control of members' savings for their mutual benefit.
- The training and education of members in the wise use of money and in the management of their financial affairs.
- To contribute towards the alleviation of poverty within the community.
- To contribute towards the economic regeneration of the community.

Hoot Credit Union Ltd is a Co-operative and Community Benefit Society, FRN 400120, Registered no: IP00716 and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Why become a Hoot director?

As a financial co-operative, Hoot is run by members, for members and we need people like you to join our Board and help to steer the development and success of Hoot.

If you want to support your local community by working with others to guide the credit union towards sustainability by using your own unique skills, then this is the role for you.

You will have access to free training and development, plus the opportunity to meet directors of other credit unions at conferences and events.

By becoming a Hoot director, you will become a leading part of our growing credit union.



Our commitment to you

We will support you by firstly giving induction training so you can be sure you have the right background information to be able to take part in Board meetings.

We will work with you to identify any training and development needs and make sure you get the training and support you need.

The role is unpaid and voluntary, but reasonable out of pocket expenses will be paid.

What level of commitment are we asking for?

The Board meets once per month on a Monday evening in the centre of Bolton, and meetings usually last between 1 ½ and 2 hours.

The Board has an annual Strategic Planning Day, usually held in Bolton on a Saturday, where the Board reviews the business plan and agrees the strategic objectives for the year.

There may be opportunities to attend conferences and events in connection with the role but these are entirely optional.

You will be expected to take part in online training, and occasionally face to face training when appropriate.

What skills and attributes should you have?

Essential

Shared values

We want Board members that believe in what we do and share our values of putting our members first.

Willingness to learn

We are a unique sector and Board members will be provided with training opportunities

Ability to ask

We want all of our Board members to participate fully in Board meetings; ask questions and offer constructive feedback.

Desirable

Skills and knowledge

Specific business or community development skills and knowledge that would benefit the credit union.

Strategic vision

The ability to think strategically and contribute to the future development of Hoot.

Knowledge of the sector

Understanding the legal and regulatory background of the credit union sector.

Roles and responsibilities

Hoot is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Regulators have rules and guidance on how a credit union should be governed and run and require that a Board should be 'competent to control the affairs of a credit union'.

Hoot Credit Union has a Delegated Authorities and Executive Limitations policy which reserves the following key responsibilities to the Board of Directors:

- The overall system of governance in Hoot Credit Union
- Determination of the vision, mission and values of Hoot Credit Union
- Determination of the common bond of Hoot Credit Union
- Determination of the operations of the board and its committees
- Determination of matters and documents of board policy
- The job description, appointment and termination of employment of the CEO
- The remuneration and terms and conditions of service of the CEO
- The appointment of an internal auditor, on recommendation of the Audit Committee
- Decisions on the attendance of directors at events outside the business of the board, e.g. at conferences or with commercial partners
- Approval of the rolling strategic plan and annual budget
- The policy setting the authority and executive limitations of the CEO

Regulation and Conduct Rules

The credit union must ensure that Board directors are fit and proper to perform that function and issue a certificate before that person can carry out the function of director:

- has the personal characteristics (including being of good repute and integrity);
- possesses the level of competence, knowledge and experience;
- has the qualifications; and
- has undergone or is undergoing all training

If you are not able to immediately demonstrate sufficient ability to meet the Conduct Rules, you must agree to take part in training before taking up the responsibilities of being a credit union director:

The credit union is also required to take reasonable steps to obtain appropriate references from any financial firm that the candidate has been involved in, in a capacity of owner, employee or governing body, covering at least the last five years.

Who will you work with?

You will work closely with other directors including the Chair to help guide the strategic direction of the business. Bringing your own unique skills and attributes will contribute to the diversity of the Board and the Chair will support you to be able to participate fully in Board matters. The Chair, with the support of the CEO will look after your personal development.

The Board has subcommittees that deal with specific matters outside of Board meetings and, according to your skills, attributes and desire to contribute, you may be asked to sit on a sub-committee.

The CEO of the credit union may work directly with you if a project, operational or strategic matter can utilise your expertise.

CONDUCT RULES

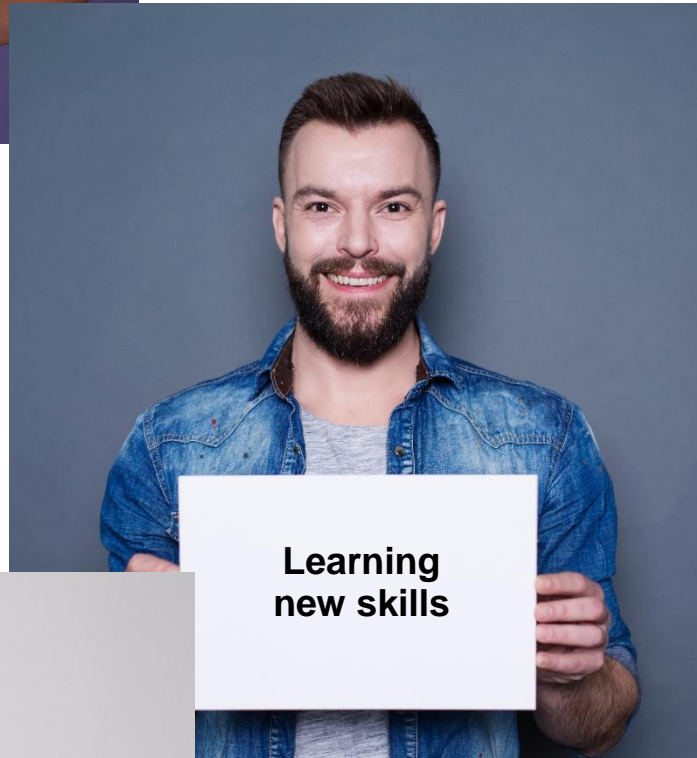
- You must act with integrity
- You must act with due skill, care and diligence
- You must be open and cooperative with the FCA, PRA and the other regulators
- You must pay due regard to the interests of customers and treat them fairly
- You must observe proper standards of market conduct

The benefits of becoming a director



Our current and past directors have all said that they like the fact that being on the Hoot Board helps them to give something back to the community.

All of our Board members have had the opportunity to learn new skills and attend events and seminars where they can learn from directors of other credit unions.



**Learning
new skills**



**Improves
confidence**

Many of our directors have said that being on the Board has boosted their confidence and benefited both their professional and personal life.

Getting elected

To be eligible to stand for the Board you must be a member of Hoot.

Usually, directors are elected for a three-year term and may stand for three terms before coming off the Board for at least one year.

You must ensure that you can commit to the role and understand the roles, responsibilities and regulatory requirements.

Elections take place at our Annual General Meeting, but sometimes the Board is able to co-opt someone until they are able to stand.



Nomination

You must be nominated by two members of the credit union. If nominated you must complete a nomination form. We can help you find people who will nominate you if you want.

The form includes a declaration, a section on how you meet the skills, competency and Conduct Rules requirements needed to be a credit union director; and a statement that will be made available to members at the Annual General Meeting.

The form will then be submitted to the Nominations Committee, which may ask for additional information. The Nomination Committee will then present its recommendations as to whether to support your nomination at the Annual General Meeting or to accept your co-option to the Board, whichever is appropriate.

If you have any questions about any aspect of being a member of the Board or need more information on the business performance of the credit union you should contact the CEO of the credit union.

A dynamic Board of Directors is important to ensure a healthy democracy in the credit union, and to help contribute to the strategic goals of growth and sustainability.

Hoot would like as much as possible to develop a Board that reflects the diversity of the community it serves.

We are also committed to supporting any member who wants to serve and will work with them closely to ensure they can contribute equally and successfully.

We hope you are interested and committed enough to want to know more.



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