



Sherwood

Sherwood Co-operative Association Limited

DIRECTOR ELECTION GUIDE

Approved January 21, 2019 by the Board of Directors

Director Elections

Sherwood Co-operative Association Limited (Sherwood Co-op) is a locally operated co-operative owned by its members (Member-owners). The share you purchase when you join Sherwood Co-op makes you a member and an owner, and provides you with all of the value and benefits of membership in this highly successful co-operative.

As a Member-owner, you can participate in the “one member = one vote” democratic process that is unique to co-operatives. This means you have the ability to become a candidate for the Board, vote in director elections and actively participate in meetings of Member- owners.

Introduction

Sherwood Co-op is one of the largest retail co-operatives in Canada with over 67,000 Member-owners, over 650 employees, assets of in excess of \$136 million and annual sales over \$230 million. Sherwood Co-op supports over 500 charities and non-profit organizations. For more information, please visit www.sherwoodco-op.crs.

Vision, Mission and Values

Our vision, mission and values reflect people, community and performance working together towards success.

VISION: Sherwood Co-op will be a community leader, retailer and employer of choice.

MISSION: To provide a positive, co-operative retail experience, for the benefit of our members and our communities.

VALUES:

Locally Invested: Sherwood is here for you. We live where you live, work where you work and we are helping grow the economy right here. We are your neighbours and we make sustainable investments in the communities we share. Doing business with your Co-op creates good jobs and economic activity close to home.

Community Minded: A strong social conscience has always been part of how Sherwood operates. Our business has been built on a foundation of community involvement and service. We will run a strong, financially viable business that has the potential to return profits to our members and we invest in the communities in which we operate.

Lifetime Membership Benefits: Sherwood offers a lifetime of rewards including the promise of high-quality products and service at competitive prices. We also offer the potential for annual cash-back and an equity account that grows over time, as well as the opportunity to get involved as a member-owner. This makes us a different kind of business; our profits are your profits and they are invested directly back into the community through you.

The Board of Directors

The Board oversees the management of Sherwood Co-op's business and affairs, subject to the *Cooperatives Act*, regulations, articles, and bylaws. Directors must be independent and possess a wide range of experience and skills.

The Sherwood Co-op Board is comprised of nine Directors. Three are elected each year. There are three officers on the board: chair, vice-chair, and secretary. Board appointment of officers, committees and representatives takes place each year following the Annual Meeting. The Board is based on a democratic structure and is committed to ensuring good corporate governance within the association. All decisions of the Board must be made in the interests of the entire membership.

The Board operates with five standing committees: Audit & Risk Management, Finance, Governance, and Nominations.

The Directors act in the best interests of Sherwood Co-op. Together they speak with one voice, unified and solidly standing behind their joint decisions. They have strong interpersonal skills, are collaborative in approach, constructive in tone, and respectful to each other, the management team, employees, members and other stakeholders of Sherwood Co-op,

Director Responsibilities

Directors must be available and prepared to devote the necessary time for board meetings, training and events. These may include, but are not limited to:

1. Attend one board meeting per month.
2. Attend two planning/information sessions.
3. Attend Board, personal training, and development sessions
4. Participate in Federated Co-operatives Limited (FCL) meetings as required.

Board meetings are typically held at 5:00 p.m. on the 4th Monday of each month. Committee meetings are scheduled as required.

Director Compensation

Currently, Directors receive the following compensation as approved by the Member-owners at the Annual Meeting held on May 3, 2022.

- \$281.50 for Full Day Training Session/Meeting.
- \$140.75 for Regular Board Meeting.
- \$95.70 for Committee Meeting.

Directors are reimbursed for mileage, out-of-pocket expenses. Per diem rates will be reviewed at the Annual General Meeting on May 9, 2023.

Minimum Qualifying Criteria for Candidates

To be eligible to sit on the Board, a Member-owner must meet the eligibility requirements as set forth in the Cooperatives Act and Sherwood Co-op's Bylaws. This includes:

1. Being at least 18 years of age,
2. Transacting at least \$3,000.00 in business with the Co-operative during the preceding fiscal year.
3. Having been a member of a retail co-operative for at least five years, at least the last two of which must be as a member of the Sherwood Co-operative Association Limited.

The following individuals, in addition to those specified in the Act and the regulations, shall not be eligible to be elected or entitled to remain directors of the Co-operative:

- (a) Individuals having an account with the Co-operative which is over two months in arrears;
- (b) Employees of the Co-operative.

Election Process and Timeline

Each year, Sherwood Co-op seeks nominations for the Board of Directors. All who meet the minimum qualifying criteria may go forward on the election ballot. The goal is strong and balanced leadership, with the right mix of skills, experience and attributes. The preferred competencies are:

- a. Member focus: Understands and proactively supports strategies to fulfill member and community expectations for Sherwood.
- b. Knowledge of the co-operative model and the Co-operative Retailing System in Western Canada.
- c. Strategic thinking: Applies creativity, a big picture view and relevant knowledge of the business environment to develop long-term, strategic goals and priorities.
- d. Analytical and critical thinking: Able to synthesize large quantities of information from a variety of sources and to evaluate that information in order to make sound strategic long-term decisions; able to question management constructively on direction to ensure Sherwood's best interests.
- e. Risk oversight: Understands Sherwood's various risks and ensures systems and processes are in place to manage those risks.
- f. Financial literacy: Understands financial fiduciary responsibilities, including the ability to evaluate the financial health and performance of Sherwood. Ability to interpret budgets, financial statements and reports, and link these to Sherwood's strategic goals and plans.
- g. Capacity to provide sound advice on a broad range of company, industry and community issues.
- h. Performance management: Ability to provide constructive feedback and monitor CEO's performance.
- i. Independent thinking: Maintains convictions despite undue influence, opposition or threat.
- j. Teamwork: Recognizes the importance of a thorough consideration and discussion of issues before reaching a consensus and making decisions and/or taking actions. Respects the decisions of the group and the confidentiality of those decisions.
- k. Effective communication: Is able to carefully listen to others to understand and to convey key ideas in a comprehensive and succinct manner.
- l. Functional knowledge and expertise for a large, complex organization in areas such as:
 - Marketing
 - Governance
 - Finance and Accounting
 - Technology
 - Legal
 - Human Resources
 - Strategic Planning
 - Communications
 - Mergers/Acquisitions
 - Project Management

Individuals interested in becoming a candidate complete the Candidate Information Sheet. This information is reviewed by the Nominating Committee to confirm the individual meets the qualifications.

The Nominating Committee meets with each qualified candidate to provide additional information about the role of the Board and expectations of directors.

Candidates provide a photograph and brief biography, in third person, (maximum 200 words) that is included in the annual meeting package.

The community is informed of board candidates through the AGM publication in local newspapers, posters at Sherwood Co-op locations and at www.sherwoodco-op.crs.

At the annual meeting, each candidate is given the opportunity to deliver a speech of up to two minutes.

At the annual meeting, each Member-owner in attendance votes for three candidates. Ballots are counted and the names of the elected directors are announced.

Following the annual meeting, the board holds its reorganization meeting.

Dates are as follows:

- Call for Nominations – February/March
- Deadline for submission of Candidate Information Sheet - 4:30pm March 24, 2023
- Deadline for submission of photograph and biography - April 14, 2023
- Annual meeting – May 9, 2023
- Board reorganization meeting – May 29, 2023
- Director orientation - May 29, 2023

Candidate Election Forms and Materials

Candidates must use the forms provided at the end of this section and available at www.sherwoodco-op.crs. Electronic submission of candidate packages is preferred. Signatures must be included on all forms as identified. All documents and photos will become the property of Sherwood Co-op.

All forms, reports and photo may be sent to:
Sherwood Co-operative Association
615 Winnipeg St. N.
P.O. Box 5044
Regina, Saskatchewan
S4P 3X5

Att: Nominations Committee

Or email to

nominations@sherwood.crs

Privacy of Information Consent

By completing, signing and submitting the Candidate Information Form, the nominee is consenting to Sherwood Co-op publishing the candidate's photograph and any or all of the information included on the Candidate Information Form and biography.

Points of Contact

For clarification or more information on the director election process, please contact the Chair of Nominations Committee (David Walker - 306-216-1162 or walker.davidj@gmail.com) or email nominations@sherwood.crs.

For general information about Sherwood Co-op, please contact Troy Verboom – CEO: 306-791-9304.



Sherwood

Nomination to the Board of Sherwood Co-operative Association Limited

Candidate Information Sheet

The following questionnaire is intended to provide the nominating committee of Sherwood Co-operative Association Limited with background information on your skills and experience to assist in confirming candidate qualifications. The information you provide will be treated confidentially and will be used solely to assist in the nominee selection process. This information is an expression of your interest to be considered for nomination to the board of Sherwood Co-operative Association.

Name: _____
First Middle Initial Last

Address: _____
Street

City Province Postal Code

Telephone: Day _____ Evening: _____

Membership Number: _____

Optional Information

Cell Phone # (optional) _____

E-mail (optional) _____

Date of Birth: (optional) _____ (MM/DD/YYYY)

Background, Skills, Knowledge and Experience

Membership in Co-operative Organizations:

Sherwood Co-op: ___years

Other Retail Co-ops: *(please list)*

_____ years

_____ years

_____ years

Other Co-operative Organizations

Present Occupation *(Position/Organization)*: _____

Previous Occupations *(Position/Organization)* _____

Other Board Service: _____

Community related service:

Conflicts of interest relative to Sherwood Co-op:

Describe your abilities and attributes that you feel would be an asset to the Sherwood Co-op Board of Directors:

Describe your reasons for your interest in becoming a Director of Sherwood Co-op.

Purchases to be filled in by Sherwood Co-op. At least \$3,000 in business must have been transacted in the preceding fiscal year to qualify as a Director.

2022 _____

2021 _____

2020 _____

Candidate Signature: _____ An emailed form constitutes signature

Date: _____

Return completed questionnaire and confirmation by 4:30pm March 24, 2023 to:

Sherwood Co-operative Association
615 Winnipeg St. N.
P.O. Box 5044
Regina, Saskatchewan
S4P 3X5
Att: Nominations Committee
or by email to
nominations@sherwood.crs.