

Recruitment posting

Recruitment Posting # FINCORS24-00003

Deposit Guarantee Corporation of Manitoba Board Member

Manitoba Finance

Deposit Guarantee Corporation of Manitoba

Winnipeg MB

Closing Date: September 23, 2024

The Manitoba government recognizes the importance of building an exemplary public service reflective of the citizens it serves, where diverse abilities, backgrounds, cultures, identities, languages and perspectives drives a high standard of service and innovation. The Manitoba government supports equitable employment practices and promotes representation of designated groups (women, Indigenous people, persons with disabilities and visible minorities).

Gender diversity and employment equity are both factors in selection for this recruitment posting.

The successful member will serve a term of up to three-years. Subject to section 150 of The Credit Unions and Caisses Populaires Act (the “Act”), members will continue to hold office until they are re-appointed, their appointment is revoked or a successor is appointed.

Introduction

Manitoba Finance is seeking applications or nominations for individuals interested in serving as a member for the Board of the Deposit Guarantee Corporation of Manitoba (DGCM).

Location

The DGCM's office is located at 390-200 Graham Avenue in Winnipeg, Manitoba. Board meetings can be held in person or virtually.

About DGCM

The DGCM is the guarantor of deposits and the primary regulator for Manitoba's credit unions and caisse populaire (caisse), as well as Credit Union Central of Manitoba (CUCM). Its purposes and powers are set out in the Act.

DGCM ensures compliance with the Act and its mandate is to:

- guarantee deposits in Manitoba's credit unions and the caisse
- promote credit unions and the caisse development of sound business practices to protect them from financial losses
- ensure that credit unions / caisse operate according to standards of sound business practice and ensure that CUCM operates according to prudential standards
- promote and otherwise contribute to the stability of and public confidence in the credit union system, caisse system and CUCM.

DGCM must also ensure that it is able to provide services in French to the caisse and its members.

For further information about DGCM, please visit their website at <https://dgcm.ca/>.

Role Description

DGCM's board governs the business affairs of DGCM and establishes the strategic direction that oversees the safety and stability of Manitoba's credit unions and the caisse, CUCM and the Guarantee Fund.

Skills and Experience Required

Interested applicants will have:

- experience with strategic planning and public relationships / speaking
- Human Resource Management experience
- well developed communication and interpersonal skills
- a high level of financial literacy in investments / treasury.

There is also a preference for applicants to have experience in crisis management and environmental, social and governance (ESG), as well as an understanding of the composition and governance of cooperatives.

DGCM is committed to fostering, cultivating and preserving a culture of diversity, equity and inclusion.

The Manitoba Government is also committed to supporting diversity and inclusion on its Agencies, Boards, and Commissions (ABC). Qualified individuals from all backgrounds who embody a wide range of knowledge, skills, and expertise, are encouraged to apply.

Length of Terms:

Board member appointments are made by the Lieutenant Governor in Council (LGIC) by way of an Order in Council.

Member terms are for up to three years and no member may serve more than 10 consecutive years. In appointing members, consideration must be given to ensure that the terms of office of not more than half of the board members expire in any one year.

Time Commitment:

Time commitment is dependent on a number of factors including the financial health of the credit union and caisse systems as well as CUCM's system and any other issues that need to be addressed.

This board and its related committees will meet on a quarterly basis or as required. There is some involvement with attending credit union and caisse 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 up to two days.

Every June, there is a two-day planning meeting.

Remuneration:

Remuneration is set by the LGIC.

Chair: \$16,100 per year, \$320 per day for each meeting attended, plus out of pocket expenses and \$45 per hour for travel time.

Members: \$7,100 per year, \$320 per day for each meeting attended, plus out of pocket expenses and \$45 per hour for travel time.

Position Profile:

See **Appendix A**.

Additional Documentation:

Final candidates will be subject to the DGCM's Code of Conduct.

Please note: This ad will close on **September 23, 2024** or until a suitable candidate is found.

In addition to a cover letter and resume, we require a biography.

Contact Information:

For additional information on this opportunity, please contact:

Manitoba Finance

Phone: 204-390-3345

Email: FINADM_CORPSERV@gov.mb.ca

How To Apply:

Carefully read the **Recruitment Posting and Position Profile** to ensure that this is an appropriate opportunity for you. Please [CLICK HERE](#) to access the Board Appointment Process. Applicants are advised to provide information that clearly and concisely demonstrates how their qualifications meet the advertised requirements.

Online applications are preferred.

If you are unable to apply online, please submit a cover letter and resume, quoting the recruitment posting number to the contact provided on the posting.

We thank all applicants for their interest. All applications will be reviewed to assess which candidates' qualifications most closely match the position's requirements. **Only successful applicants** will be contacted.

Privacy Notice:

Manitoba Finance is collecting information from this recruitment, which includes personal information, under the authority of clause 36(1)(b) of The Freedom of Information and Protection of Personal Information Act (FIPPA), as the information relates directly to, and is necessary for, determining eligibility for appointment to the Deposit Guarantee Corporation of Manitoba Board (the "Board"). Manitoba Finance will disclose this information to Manitoba's ABC office under the authority of clause 44(1)(j) of FIPPA, for the purpose of verifying eligibility and suitability for appointment to the Board. The information cannot be used or disclosed for any other purpose, unless consent is provided, or the disclosure is required under FIPPA. Personal information is protected under FIPPA.

Please Note:

Successful applicants will have the following information about them made publicly available on the Manitoba Government's ABC site and DGCM's website: name, biography and position title.

Agency Website:

[Deposit Guarantee Corporation of Manitoba](#)

Link to Enabling Legislation:

[The Credit Unions and Caisses Populaires Act](#)

Deposit Guarantee Corporation of Manitoba Director – Profile

The Deposit Guarantee Corporation of Manitoba (DGCM) is the guarantor of deposits and the primary regulator for Manitoba's credit unions and caisse populaire (cu/caisse), as well as Credit Union Central of Manitoba (CUCM). Its purpose and powers are established in provincial legislation – The Credit Unions and Caisses Populaires Act (the Act). DGCM's mandate is to:

- guarantee deposits in cu/caisse
- promote cu/caisse development of sound business practices to protect them from financial losses
- ensure that cu/caisse operate according to standards of sound business practice and ensure that CUCM operates according to prudential standards
- promote and otherwise contribute to the stability of and public confidence in the cu/caisse systems and CUCM.

The Act grants DGCM a wide array of powers to fulfill its dual mandate as both the guarantor of deposits and prudential regulator for cu/caisse and CUCM.

Under Legislation the DGCM Board:

- (a) must administer the affairs of the guarantee corporation directly, or indirectly through the guarantee corporation's employees and agents; and
- (b) supervise the management of the guarantee corporation's business and affairs.

A Director of DGCM is expected to contribute to the strength of the cu/caisse systems through a comprehensive understanding of the roles of DGCM and diligence in fulfilling those roles.

Function

DGCM considers the Board and Management as a team complementing each other's skills in effectively directing the use of DGCM's specific resources to accomplish its purposes.

- leadership of DGCM is a joint responsibility of the Board and the Chief Executive Officer (CEO).
- the Board's general focus will be on the vision and results of the organization. It will work with the CEO to enhance the performance of DGCM and holds management accountable for expected results.
- the Board is actively engaged in setting the mission, vision, and strategy for DGCM with the CEO being responsible for implementation.

- through the strategic plan, policy, and annual budget, the Board approves allocation of DGCM's resources.
- the Board sets policy and direction and monitors results. The CEO is accountable to the Board for DGCM's performance and may be replaced if performance materially fails to meet expectations.
- committees of the Board will be based on the responsibilities of the Board.
- the Board serves as the bridge between DGCM and its stakeholders – cu/caisse, CUCM, Financial Institutions Regulation Branch (FIRB), and the Minister of Finance.

Responsibility and Authority

The Board shall, in consultation with the CEO, establish policy and direction for DGCM.

The Board shall, in consultation with the CEO, approve the departmental structure of DGCM (senior management) and the staff complement (# of employees). The CEO shall be responsible to allocate staff resources and determine the organization structure below the senior management level within the compensation program and budget approved by the Board.

The Board shall, annually, engage in strategic planning for DGCM.

The Board and CEO will develop and maintain pro-active relationships and effective dialogue with the cu/caisse systems and CUCM.

The Board and CEO will provide timely notice to the Minister of Finance, through the Registrar, regarding issues of significance to the financial health and soundness of the Manitoba cu/caisse systems and CUCM.

The Board shall, annually, review the performance of the CEO, the Board, and its Committees.

Director Description

Position Duties

As an individual, every Director is required to contribute to the Board's achievement of the following goals:

- ensure DGCM has sufficient financial resources to credibly guarantee member deposits
- ensure sound financial procedures, controls and operating performance targets are developed, implemented, and regularly reviewed for adequacy
- ensure the DGCM Management maintains the confidence of CUCM, cu/caisse Board and Management, and FIRB
- review and approve DGCM's strategic plan, policy formulation, and business plan targets
- ensure strong financial performance through sound business practice
- enhance Board effectiveness by participating in professional

- development activities
- comply with DGCM's Code of Conduct and Conflict of Interest rules
- maintain effective dialogue and communication with the cu/caisse systems, CUCM, and FIRB
- participate in the annual CEO performance appraisal

Desirable Skill Sets

The following are considered to be the desirable skill sets of a Director:

- sound knowledge of accounting principles or finance
- sound knowledge of governance responsibilities
- sound general knowledge of the provincial marketplace
- sound understanding of the core business of the financial services industry
- business or management experience with administrative skills at a senior management level
- sound knowledge of strategic planning
- understanding of co-operatives, credit unions, and caisse histories
- sound knowledge of the competitive cu/caisse systems environment
- appreciation of the regulatory role of DGCM
- experience/knowledge of the digital information technology landscape
- experience/knowledge of Human Resource Capital Management

Personal Attributes

- discharges their duties in a professional, responsible, ethical, and respectful manner in the best interests of DGCM
- cautious, not intimidated to make premature decisions, makes important decisions after careful, deliberate consideration of the facts
- confident, assertive, takes initiative
- focused on the issues, not easily distracted from the agenda
- readily contributes to group discussions
- participates knowledgeably and meaningfully at DGCM meetings
- understands the separate roles of DGCM Board and Management
- able to respectfully communicate with professionals and peers
- demonstrated collaborative, consultative approach
- commitment to learning
- willingness and ability to listen
- commitment to the co-operative system – particularly credit unions and the caisse
- maintains own convictions yet values diverse opinions of others
- able to maintain a high degree of confidentiality with respect to the business affairs of DGCM and its regulated entities
- trustworthy and conscientious and can be relied upon to speak with consistency and honesty
- applies common sense, measured reasoning, knowledge, and experience to come to a conclusion
- a team player

Educational/Technical Skills and Experience

- bachelor's or master's degree (preferred) or equivalent combination of education, training, or work experience in business, finance, accounting, law, information technology, or a related field
- the following are considered assets, but not required:
 - Institute of Corporate Directors designation (ICD.D) or equivalent certification in governance
 - Knowledge of the credit union and caisse systems