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## *Running for election to the IFB Board of Directors*

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### ELIGIBILITY

An individual seeking the position of Director of Independent Financial Brokers of Canada **must** meet the following requirements:

*Directors must be an Ordinary Member, with the power to contract, at the time of their nomination and thereafter throughout their term. To be eligible for nomination, a Member must be free from a conflict, or the appearance of, a conflict or interest. No two (2) Directors shall be from the same company or firm.*

To qualify for Ordinary Membership, members must:

- Be an individual, and at least eighteen (18) years of age;
- Be of good character and reputation;
- Subscribe to the IFB Code of Ethics;
- Hold one or more licenses for the sale of financial service products;
- Have paid the requisite membership fee and not be in arrears in any payment due to the association

### DUTIES AND EXPECTATIONS

*Meetings:*

The Board of Directors meets approximately once a month. For the most part, meetings are held by Zoom and are typically 1.5 hours in duration. When possible, there are two (2) or three (3) in-person meetings held per year, typically held in conjunction with the Annual General Meeting and the Toronto Spring and Fall Summits. The in-person meetings are full day (9 a.m. – 5 p.m.). For Directors coming from a distance, IFB arranges and pays for air travel and accommodations. Note that in-person meetings and events are currently suspended due to the COVID-19 pandemic. It is hoped that in-person meetings will resume by Summer 2022.

*Term of Office:*

Directors are usually elected to three (3) year terms of office. At the discretion of the Board, Directors may from time to time be elected for a shorter term of office to correct

an imbalance in the rotation of the Board. A Director's term begins with the AGM at which he/she is first elected and concludes at the third Annual General Meeting thereafter (or the AGM that coincides with the end of that director's term of office, if shorter than 3 years). Directors may run for three (3) consecutive terms of office, after which it is mandatory to take a minimum of one (1) year break before seeking nomination to additional terms of office.

*Additional Duties:*

Board members the IFB Summits and Events to act as ambassadors for IFB and to recruit new members. In addition, Directors are invited to any IFB Summits/Events in their home region and, often, to the Toronto Summit when it is held as an in-person event.

All Board members are required to sign a confidentiality agreement, and to agree to abide by a code of conduct, as well as all IFB policies relating to conflicts of interest, workplace violence and harassment, etc.

*Training:*

IFB is committed to an ongoing program of Board training and engages a facilitator to provide governance support and education to the Board.

## THE NOMINATION PROCESS

Thank you for considering a position on the IFB Board of Directors. Below is some helpful information on the Nomination process that we hope you will find useful. If at any time you have questions that are not answered here, please do not hesitate to contact Executive Director, Nancy Allan for further clarification. Nancy can be reached via email ([allan@ifbc.ca](mailto:allan@ifbc.ca)).

**Step 1** – Complete the Director Nomination form fully and completely. The information you provide here will assist the Nomination Committee in assessing the skills that you will bring to the Board, as well as your area(s) of interest.

**Step 2** – Identify two (2) other IFB members who will support your nomination and have them sign your nomination papers in the space provided.

**Step 3** - Be sure to sign and date your form, and to submit it on or before the **deadline for nominations of June 3, 2022**.

**Step 4** – You will receive an email confirmation that your nomination has been **RECEIVED**. Once your nomination has been **REVIEWED**, we will contact you if any information is missing or incomplete. You will have five (5) business days to supply any requested

information. If we do not hear from you within that time, we will take this as an indication that you have decided not to proceed with your nomination.

**Step 5** – Members who have submitted completed nomination papers will be sent a link to an online survey that is intended to assess skillsets. At any given time, depending on the make-up of the current Board, the Nominating Committee may be recruiting for specific identifiable skills. Your timely completion of this survey will assist in this process.

**Step 6** – Shortly after nominations close, the Nominating Committee will be conducting interviews with candidates.

**Step 7** – The final step in the nomination process is a background check on all potential nominees. If the Nominating Committee has determined that you are qualified to stand for election to the Board, you will be asked to complete a consent to a background check, including your credit history.

**Step 8** – The Nominating Committee will present its recommended Slate of Candidates to the Board of Directors at its first meeting following the close of nominations. Once approved by the Board, candidates will be notified by email and asked to provide a photograph and brief biography for publication on the IFB website.

**Step 9** – Director elections are held at the Annual General Meeting, which is tentatively scheduled for August 18, 2022. It is important to note that not all candidates will be elected to Board positions. Those who are elected to the Board will be invited to attend a meeting of the full Board, held immediately after the AGM. The AGM and post-AGM Board meeting are currently scheduled to be held in person if conditions allow.

#### *Additional Board Facts*

- The IFB Board is comprised of seven (7) members from across Canada
- Board members are elected by voting members at the AGM
- There are three (3) executive positions on the IFB Board: President & Chairman, Vice-Chair, and Treasurer
- Executive positions are elected by the directors from among their own ranks at an organizational meeting immediately following each AGM
- Executive positions are for one (1) year terms of office; there is no limit on the number of consecutive terms that a director can serve in an executive position
- There is no separate Executive Committee of the Board
- The Nominating Committee is currently the only standing committee of the Board
- Board positions are voluntary and Board members are required to sign a confidentiality agreement which binds them both during and after their terms of service.

## IFB BOARD OF DIRECTORS NOMINATION FORM

Candidate Name: \_\_\_\_\_

PLEASE PRINT

- I have reviewed the eligibility requirements for service on the IFB Board of Directors and hereby confirm that I know of no fact or circumstance that would render me ineligible to serve as a director of Independent Financial Brokers of Canada.

Candidate information:

Address: \_\_\_\_\_

City: \_\_\_\_\_ Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Cell phone: \_\_\_\_\_ Business phone: \_\_\_\_\_

Email address: \_\_\_\_\_

Website: \_\_\_\_\_

Licenses/Registrations held and year obtained (check all that apply):

- Life/A&S Insurance (since: \_\_\_\_\_)  
 Mutual Funds (since: \_\_\_\_\_)  
 P&C (since: \_\_\_\_\_)  
 Securities (since: \_\_\_\_\_)  
 Exempt Market Dealer Representative (since: \_\_\_\_\_)

Professional designations held (check all that apply):

- CFP®  
 CLU®  
 ChFC  
 CIM  
 PFP®  
 TEP  
 Other: \_\_\_\_\_

Have you ever had your license/registration and/or professional designation suspended or revoked?

- Yes (*please provide additional details in a separate letter*)  
 No

Candidate's Biographical Information:

**Note:** It is not expected that all candidates or Directors will possess experience/knowledge in all areas.

Education:

Work experience:

Board and/or Committee Experience:

Governance/Ethics:

Audit:

Strategic Planning:

Leadership:

Human Resources:

Political (federal, provincial, municipal):

Legal:

Community involvement/other interests:

What attracted you to serve as an IFB Board member?

When and why did you join IFB?

Candidate's current resume is attached.

Signature of Candidate \_\_\_\_\_  
Date \_\_\_\_\_

## Nominators and Reference

### Nominators (2 required; must be IFB members)

The undersigned, hereby nominates \_\_\_\_\_ for  
the position of Director of Independent Financial Brokers of Canada.

Nominator \_\_\_\_\_  
Member # \_\_\_\_\_  
Date \_\_\_\_\_  
Signature of Nominator \_\_\_\_\_

The undersigned, hereby nominates \_\_\_\_\_ for  
the position of Director of Independent Financial Brokers of Canada.

Nominator \_\_\_\_\_  
Member # \_\_\_\_\_  
Date \_\_\_\_\_  
Signature of Nominator \_\_\_\_\_

**Reference (1 required; this can be anyone that knows the candidate well enough to  
comment on his/her fitness for this position and does not need to be an IFB member):**

Reference Name \_\_\_\_\_

Reference Telephone \_\_\_\_\_

Reference Email \_\_\_\_\_