

# Candidate Information & Voting Instructions



2023 Board of Directors Election

 **DUCA**  
Do more. Be more. Achieve more.

# 2023 Board of Directors Election

DUCA's Board of Directors is made up of nine like-minded people who are committed to the credit union's success. They are elected by DUCA Members, which means that they are your voice in how DUCA is governed. Their role falls primarily to overall long-term strategy, ensuring that we're always doing what's right for our Members, employees and communities.

We are pleased to present four candidates who have been nominated by the Membership to run for a position on DUCA's Board of Directors. Members can cast their vote online, by mail or at any DUCA branch.

DUCA has three board positions to fill this coming year.

## Assessing the Candidates

Driven by a responsibility to both its Members and various regulating bodies, DUCA continues to focus on enhancing its board and governance processes by recommending specific candidates to the Membership based on filling the Board's skill gaps in the areas of business/strategic decision making, marketing, audit, lending and finance. Candidates are also assessed on the basis of alignment to DUCA's values, demonstrated leadership and commitment to a team-based approach. The board therefore recommends **Carlo Crozzoli, David Baldarelli, and Janet Cloud**. You are encouraged to support these candidates in filling the board positions.

## Additional Voting Information

All ballots must be received by the Chair of Election no later than March 27, 2023. Only Members in good standing, aged 16 years or older before January 1, 2023 are eligible to vote. If in the event you send in both a paper ballot and an electronic vote, the vote received first will be the one counted. Counting of ballots is done by an approved, independent third party unrelated to the credit union.

## How to Vote

DUCA Financial Services Credit Union is owned by its Members. As a Member, you have an important role in choosing the Board of Directors. By casting your vote you are exercising your right as a Member. It's one of the benefits of Membership at DUCA.

### Voting Online

The online voting process allows a voter to go to any computer with Internet access to cast their vote. The entire process takes less than 5 minutes! You can access the elections link from [www.duca.com](http://www.duca.com). The login page will ask for your ballot number and the unique PIN you should receive in the mail around mid-February. Once the correct information has been entered, you will be taken to the elections page where you can review biographies and vote for your preferred candidates. Before the final vote is cast, you will be shown a review page. From this page you can go back and edit your selection, or submit your final vote.

### Voting by Mail

If you choose to vote using the paper ballot, please read the instructions carefully before completing your ballot. It is important that you vote for exactly three candidates. If you vote for any more or less candidates, your ballot will be disqualified. You will receive your PIN and ballot before the election opens on February 27, 2023. If you require a replacement ballot, they are available at any DUCA branch. All Members with a Membership Share will be allotted one ballot for voting purposes.

### Voting In-Branch

Ballots and ballot boxes are available at all DUCA branches. In order to complete a ballot in-branch you will need to have your ballot number and unique voting PIN. Completed ballots should be placed in the provided ballot box in a sealed envelope.

## Important Dates

### February 27, 2023

Voting opens online and in-branch

### March 27, 2023

All ballots must be received by the Chair of Election no later than 11:59 p.m.

Online voting closes at 11:59 p.m.

### April 27, 2023

Successful candidates are announced at DUCA's Annual General Meeting.





# 2023 Board of Directors Candidates

## Peter Adamek

Peter has been a practical and effective DUCA Director since 2020. He is passionate about DUCA's cooperative approach to banking and the sharing of profits. He would be honoured to continue serving on DUCA's Board and contribute to DUCA's growth to full potential while generating profits with purpose for the benefit of all DUCA Members and the communities we live in. He serves on the Risk, Audit and Governance Committees and served on the Nominations Committee.

Peter is a senior executive with 30+ years of experience in the banking and investment industries with Scotiabank, Manulife and Royal Bank. He brings to the Board extensive business experience and a pragmatic approach with a sharp focus on operational efficiencies and effectiveness. Peter retired from

Scotiabank where he was the Managing Director heading private equity investments. He served on the Boards of investee companies and worked with senior management to grow companies organically or via accretive M&A strategies. He also has broad experience in commercial lending and risk management providing loans to Canadian and international companies; and worked at RBC Treasury on interest rate risk management and match funding of the bank's mortgage portfolio.

Peter holds an MBA, a law degree and an ICD.D designation. His business acumen and effectiveness are enhanced by his legal background as he worked as a corporate lawyer in the Czech Republic before immigrating to Canada. He asks for your vote in the upcoming election.

## David Baldarelli—Recommended by the Board

The following list identifies why David would be an excellent candidate for a Board role at DUCA:

- He is a multi-disciplined executive transformation leader with 30 years combined experience in fintech and financial services.
- He has 10 years experience with the largest credit unions in Canada of which 6 were spent as part of the Executive Leadership Team.
- He is a growth oriented, innovative, and passionate individual whose strongest assets are in strategy development, execution, governance, finance, marketing, digital, analytics, and technology.
- David has leveraged technology to scale a business, build brand, improve operational efficiencies and build amazing member experiences.
- During his tenure as Chief Digital Officer, Meridian won best fintech and Artificial Intelligence Credit Union in Canada and also won a product innovation award.

- David is a continuous learner and has successfully completed the following degrees and certifications:
  - Bachelor of Mathematics (Major in Actuarial Science and Minor in Statistics)
  - Certificate in Financial Planning
  - MBA (Rotman)
  - CPA, CMA
  - Completed Director's Education Program at Rotman (ICD.D designation in March 2023)
- David has served on Boards for the past 12 years. He currently serves on 3 not-for-profit boards and 1 for-profit board. He does committee work and currently serves as Treasurer of Flamborough Connects.

David is purpose driven and is passionate about the sustainability and growth of the credit union system in Canada. His values are congruent to credit union values and he is excited and motivated to add value and make a strong impact as a DUCA Board member.

## Janet Cloud MBA, CMC, ICD.D—Recommended by the Board

Janet Cloud has 15+ years' experience on corporate, government, hospital, and charitable boards, including board and committee chair. She brings deep senior executive experience in information technology and digital transformation; a critical skill set missing from many board rooms. This combination of Director and "hand's on" experience enables Janet to contribute high value at the board table.

Janet has created strategy and driven rapid sustainable growth and profitability in multinationals requiring innovative management of technology and operations. She has managed the business model of a head office supporting satellite units and multiple products and services by creating and expanding operations and technology organizations to support this model. She

has built and inspired diverse teams supporting more than 20 franchise/agency companies on all continents delivering digital products world-wide to the globe's largest multinational CPG companies in 19 languages. She has been a catalyst for delivery of new ideas, products, and services.

Governance over technology is an increasingly important board matter. As opportunities expand to leverage technology for increased stakeholder value, so do the technology risks: IT spend/project governance; digital strategy risk (could your company be ubered?); and cyber security. In addition to her proven ability to steward digital risk management at the board level, Janet's wide range of competencies, experience, and attributes closely match what DUCA expects from a director in order to fulfill the DUCA vision and comprehensively support their governance model.

### **Carlo Crozzoli—Recommended by the Board**

Carlo is a corporate director and senior executive with 30 years experience in regulated industries. He is a Chartered Professional Accountant (CPA, CA) and has earned the Institute of Corporate Directors designation, ICD.D, through the Rotman School of Management.

He has meaningful board, corporate leadership and community experience that position him well to make a valuable contribution to DUCA. Carlo currently serves on DUCA's Board where he chairs the Human Resource & Compensation Committee and is Vice-Chair of the Audit Committee. Carlo also serves on the boards of Demand Power Group and Columbus Centre of Toronto.

Carlo previously served as senior executive in charge of strategy, growth and project development, and as the Chief Risk Officer at a large Ontario-based company operating in a heavily regulated industry with revenues exceeding \$5 billion.

He believes his demonstrated success in setting and executing strategy, driving growth, collaboration and consensus-building, together with his in-depth financial and risk management experience, diversity of thought and overall business acumen can make a significant contribution to DUCA's success.

Carlo believes in DUCA's philosophy of putting people before profits and that providing an exceptional, personalized Member experience will help them do more, be more and achieve more.

He lives in the Etobicoke community with his wife, two children and rescue dog and patronizes DUCA's Royal York Road branch.

If re-elected, Carlo looks forward to playing an important role in continuing to help DUCA improve its Members' lives and the communities in which they live.