



Call for Interest – Inaugural Board of Directors for the Pan African Credit Union (Initiative)

Background

The Pan African Credit Union Initiative is an initiative of the Jamaican Canadian Association and The Lions Circle Afrikan Canadian Men’s Association. The objective of this initiative is to establish an alternate banking option steeped in co-operative economics, to better serve Black Ontarians.

According to the National Credit Union Association of the United States, “minority-owned and managed credit unions play a critical role in providing financial services to communities that have been traditionally underserved or unbanked.”

In addition to providing financial services to individuals and businesses within the Black communities in Ontario, the creation of the Pan-African Credit Union (PACU) will provide financial education on topics such as, budgeting, credit usage, credit management, financial investment and wealth-building. For more information, visit <http://www.pacu.ca/>.

The PACU Initiative Steering Committee is in the process of completing its submission to FSRA. As a result, we are taking steps to identify Ontario residents from the African Canadian and Black communities who may wish to serve on the inaugural board of directors, once the Pan African Credit Union receives a license.

Once approved, PACU will be governed by a board of fifteen (15) individuals. To ensure diversity of thought, background, and experience, we seek directors who reflect the various Black and African Canadian communities in Ontario. The inaugural board will play a significant role in ensuring the Pan African Credit Union become operational.

Qualifications

Specifically, we are looking for individuals with the following:

- Demonstrated commitment to cooperative values and principles and familiarity with the role of finance in improving individual and collective community well-being.
- Significant understanding of the challenges facing the Black community in general, and specifically with respect to financial institutions in Ontario.
- Demonstrated experience in organizations engaged in social justice, and financial inclusion.
- Several years’ experience in the financial sector and/or entrepreneurship, knowledge of fundamentals of the financial industry including risk appetite; strategy, planning, and performance; risk governance framework; and accountability and disclosure.
- Skills to exercise the fiduciary duty to protect member assets.
- Demonstrated board experience and a solid understanding of the responsibilities, accountabilities, and liabilities of a director, including the appropriate roles of both management and the board.
- Demonstrated ability to think critically, possess agility and vision.

- Ability to identify key success factors for implementing new initiatives as well as value and performance management.
- Strong networks, relationships, and knowledge to build current and future membership.
- Experience working with management teams to achieve short term goals and long-term vision.
- Able to think critically and independently, exercise good judgment, communicate effectively, and foster the creation of positive change.
- Demonstrated experience working in a collaborative environment and ability to resolve conflict.
- Ability to understand and interpret financial reports in relation to an organization's strategic plan and financial outcomes.

HOW TO APPLY

Interested parties should forward their expression of interest and curriculum vitae electronically to the PACU Initiative Steering Committee, at info@pacu.ca by **May 15, 2021**.