Vizo Financial holds an annual election for the membership to democratically elect its board of directors, in accordance with its bylaws. Each member must have an authorized representative who can vote on behalf of the credit union by mail, electronic or online ballot.

At least 120 days prior to the annual meeting, the chair of the board appoints a nominating committee. A call for nominations is then communicated to the membership and credit unions have six weeks to nominate an individual for the Vizo Financial board of directors’ election.

The nominating committee reviews the recommendations and submits the nominations to the board secretary at least 90 days prior to the annual meeting.

At least 75 days preceding the annual meeting, the board secretary sends all members a list of nominees for directors. Accompanying this list is a notice that nominations also may be made by petition signed by 10% of the members. Nominations by petition must be received by the secretary within 30 days of the date the list of nominees and petition notice are mailed to the members. Electronic signatures are accepted, if provided through a valid document management system. The nomination-by-petition period expired on June 26, 2020.

The election of directors is by plurality vote, except where there is only one nominee for a vacant position. Nominations are not allowed from the floor during the annual meeting, unless sufficient nominations have not been made to provide one nominee for each vacant position, or circumstances prevent the candidacy of a nominee for a vacant position.

In the event that there is only one nominee for each open board seat, there will be no formal voting process. This year, three nominations were received for three open board seats. Therefore, there will not be an election in 2020 and the slate of candidates will simply be approved during the annual meeting on September 16, 2020.