

PACE CREDIT UNION

Chief Executive Officer

PACE Credit Union (PACE) is a full-service, member-focused, and community-based credit union that has been serving its 40,000 members for over 60 years. PACE offers a wide range of financial products and services, including personal and business banking, lending and investments, through branches, ABM's, and online banking. Headquartered in Vaughan, Ontario PACE Credit Union has grown to serve 40,000 members holding over \$1 billion in assets through 16 locations.

In September 2018, Deposit Insurance Corporation of Ontario (DICO) placed PACE under administration due to governance-related issues. DICO amalgamated with the Financial Services Regulatory Authority of Ontario (FSRA) effective June 8th. All Credit Unions in Ontario are now regulated by FSRA. FSRA manages the regulation of non-capital market financial services and was established as a modern and dynamic financial services regulator to respond to the rapid pace of change in the financial services marketplace in Ontario while reducing regulatory burden and improving regulatory effectiveness.

The purpose of the administration was to stabilize the credit union, allow for a thorough investigation into its affairs, and ensure that any financial harm which may have occurred was appropriately addressed. In January 2020, the PACE membership elected a new Board of Directors, as the first step to release PACE from Administration and return to member-controlled governance. A key priority for the new Chair and Board of PACE Credit Union will be the appointment of a Chief Executive Officer (CEO).

Given the unique governance, strategic and operational requirements facing PACE, the CEO will be a strategic visionary who understands the demands of operating a commercial enterprise successfully in the financial services regulatory and public domain, delivering member value and confidence, communicating confidently both internally and externally, focused on growth and sustainability. They will bring to the role the requisite experience needed to ensure that internal controls and processes at PACE have been strengthened and continue to be effective. A dedication to the fundamentals of credit union member protection, open communication and visionary leadership is essential.

Please apply in confidence at <https://www.odgersberndtson.com/en/careers/16297> or to amanda.bugatto@odgersberndtson.com.

Consideration of candidates will begin immediately, deadline for applications is March 12, 2020.

