



Aprío impact – How YNCU achieved a rapid-response board



Your Neighbourhood Credit Union

Location: Kitchener, ON

Established: 2007

Profile: 21 branches, 52,000 members, \$1.9B in assets, 13-member board.

John Haines, the board chair at Your Neighbourhood Credit Union (YNCU), says board engagement, responsiveness and ability to make rapid strategic decisions are critical to their organization's success. Located in Ontario, in a vibrant economy that's home to tech innovators, manufacturing leaders and multinationals, YNCU competes daily for advantage as a lender.

After 20 years chairing the board, Haines is looking ahead at YNCU opportunities, and shared how using the Aprío board portal became one of the YNCU board's high-performance assets, one that will help him hand the reins to a new chair.

The challenge of security

Haines admits that he was first skeptical about a board portal. When YNCU merged with another credit union that used Aprío, he saw it as an unnecessary cost.

The organization built an internal system to share board material, but security was a problem. Information was unencrypted and being unsafely distributed. The board knew they were at risk of a data breach. "It's a huge reputational risk," says Haines. "If people find out your information is being shared around, that's significant."

A solution for data risk, and board autonomy

Security was the original reason the YNCU board began using Aprío. Staff within the credit union can provide board members secure access to information inside the board portal without compromising internal credit union systems. "The board should be arms-length from critical databases but board data should have the same critical data protection," explains Haines. Board material shared via Aprío is encrypted and secure.

High-performance boards need to have autonomy from management, not adversarial but independent.

The privacy capabilities of Aprío also support board autonomy. As Haines explains, "One key thing a lot of boards are missing is that you want to have different information available to the board versus management. High-performance boards need to have autonomy from management, not adversarial but independent. Management also needs their own private visibility into the information important to them." Within the board portal, each document and discussion can be private to non-management or specific committee members, or open to the entire board.





Key results:

More commercial deals won

Directors prepared for rapid decisions

Improved board succession

More efficient regulatory reporting

The Impact

YNCU has been using Aprio for three years, and Haines wouldn't run a board without it. From faster decision-making that wins deals to improved director performance and reporting, the Aprio board portal provides both a management and competitive advantage for YNCU.

Faster decision-making wins deals

One benefit is the speed of decision-making. When a commercial opportunity used to arise, Haines would be on the phone for hours trying to reach people and obtain board consensus. Now, he contacts the corporate secretary to create a poll in the board portal. Board members can vote via mobile phone or other device, from any location, and make a decision in minutes that's then ratified at the next meeting.

"The ability to make a decision quickly makes us a great partner," said Haines. "If you're performing at a different level than your peers, that gets noticed. We've won deals because of fast decision-making, and it also gives us negotiating leverage, to obtain better terms on deals."

Highly engaged, prepared directors

Haines has high expectations for director contribution and holds every board member accountable for being informed and decision-ready. Board meetings alone don't provide an accurate perception of participation.

Aprio reports give visibility into directors' participation. "With Aprio," Haines explains, "You see directors preparing weeks in advance, going to documents numerous times versus the director that only begins prep an hour before the meeting."

Stress-free tech adoption and succession

Ease of use and personalized support have proven essential for YNCU board engagement. "New directors who haven't seen Aprio before are immediately impressed with how quickly they can get up to speed," Haines says. "Directors have busy lives. They're running their own businesses and have many commitments. Aprio keeps them looped in, easily, all year round, and they offer helpful support that's flexible, no matter how tech-savvy a director is."

Haines is currently orienting a new board chair. He's finding the portal a convenient and invaluable tool to identify critical information and demonstrate a day in the life of a chair

Rapid regulatory reporting

The document storage in the portal goes beyond supporting directors themselves. It supports regulatory reporting, including DICO governance reporting, by providing a full history and rapid search capabilities to efficiently compile compliance reports.

"The ability to make a decision quickly makes us a great partner."

JOHN HAINES, YNCU BOARD CHAIR

"Regulators are looking for evidence," says Haines. "You need to show that you've done it, not just say you did it. Aprio ensures that we have the detail we need, and that we're able to compile reports quickly from data in hundreds of documents."

When asked what advice he would give other credit unions, Haines simply says, "Use Aprio. You'll never regret your decision." He adds, "It's clear that Aprio spent the time and effort to develop the technology and deliver the service that boards need."



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Aprio makes good governance simple and affordable. The Aprio board portal helps organizations large and small to efficiently run board meetings, keep directors up to date, and keep information secure. Aprio provides premium features without premium pricing, all delivered with unmatched service. Visit www.aprio.net to learn more.