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MFDA Bulletin

Regional Councils

For Distribution to Relevant Parties within your Firm

Regional Council Nomination and Election Process

The MFDA is commencing its Regional Council nomination and election process.

The MFDA has four Regional Councils:

- Atlantic Region (Nova Scotia, New Brunswick, Prince Edward Island and Newfoundland and Labrador)
- Central Region (Ontario and Quebec)
- Prairie Region (Alberta, Saskatchewan, Manitoba, Northwest Territories and Nunavut)
- Pacific Region (British Columbia and Yukon Territory)

The membership for each Regional Council includes elected representatives: individuals resident in the applicable Region who are partners, officers, directors, employees or agents of a Member in the Region.

Elected representatives are eligible to sit as members of 3-person Hearing Panels that may be established, from time to time, to conduct MFDA disciplinary proceedings. Elected representatives may also participate in meetings of their Regional Council, from time to time, for the consideration of policy matters relevant to the MFDA.

The 2-year terms of office for incumbent elected representatives on each Regional Council are scheduled to expire.

The first step for re-constituting the Regional Councils involves a **Nomination Process**.

Each Member firm will shortly receive a Nomination Package inviting them to nominate eligible individuals from within their organizations for election to the Regional Councils. The eligibility criteria are as follows:

- The nominated individual must be resident in the Region in which they seek election,
- The nominated individual must be a partner, officer, director, employee or agent of a Member in that Region, and
- The nominated individual should have a strong background in compliance and have held senior positions within the industry and their Member firms for a number of years.

The Nomination Process will be conducted on a Region-by-Region basis. A firm will be characterized as a '*Member in a Region*' if it has its Head Office or Principal Office in that Region, or if it has at least one Branch Office in that Region. Members with operations in more than one Region will receive a Nomination Package relating to each such Region.

The number of individuals to be elected to each Regional Council is as follows:

Atlantic Region:	10 elected representatives
Central Region:	20 elected representatives
Pacific Region:	15 elected representatives
Prairie Region:	15 elected representatives

Following the completion of the Nomination Process for each Region, if the number of eligible individuals nominated by the Members in that Region does not exceed the number set out above, then the individuals nominated will be elected by acclamation. Otherwise, the MFDA will coordinate a mail-in ballot process for the election of Member representatives to the Regional Councils.

The Nomination Process will be open until Friday March 14, 2008.