



Board of Directors Job Description

SUMMARY OF RESPONSIBILITIES:

The credit union board member is responsible for providing strategic guidance, oversight, and governance for the credit union. They play a critical role in shaping the credit union's vision, mission, and strategic direction, while ensuring the organization operates in compliance with applicable laws, regulations, and credit union bylaws and policies. The board member is expected to actively contribute to board meetings, participate in committee work, and represent the credit union's best interests with integrity and professionalism. Each member is elected by the membership to serve a three-year term; or a remaining term of a previous director.

RESPONSIBILITIES:

1. Strategic Leadership:

- Collaborate with fellow board members to develop and review the credit union's strategic goals and objectives.
- Provide input on long-term financial planning and risk management.
- Monitor the credit union's overall financial performance and progress towards strategic goals.
- Remain informed on critical issues regarding the financial industry.
- Hire, monitor and evaluate the CEO. Provide a contract and total compensation package.

2. Policy and Governance:

- Abide by, review, evaluate, and approve credit union policies, procedures, and bylaws.
- Ensure Credit Union meets all federal and state regulations and guidelines.
- Ensure the credit union operates in accordance with relevant laws, regulations, ethical standards, board policies and bylaws.
- On an annual basis, reviews and agrees to the provisions of the Credit Union's Conflict of Interest Policy and Board of Directors Job Description.

3. Board Meetings and Committees:

- Attend and actively participate in board meetings, committee meetings, and designated special events.
- Serves on committees as designated by the board chair or voted on by the board of directors.



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- Prepare for meetings by reviewing and/or contributing to relevant materials and reports.
- Adhere to and conduct responsibilities outlined in Committee Charters.
- Offer insights, ask critical questions, and contribute to discussions that drive informed decision-making.

4. Financial Oversight:

- Monitor the credit union's financial statements, budgets, and financial controls.
- Evaluate financial risks and opportunities and provide guidance to management.
- Ensure the credit union maintains adequate reserves and manages risk appropriately.

5. Member Relations:

- Stay informed about member needs, concerns, and feedback.
- Support initiatives to enhance member experience, including products, services, and community outreach.
- Always represent the credit union positively and act in its best interest.

6. Ethical Conduct:

- Adhere to the highest ethical and professional standards of conduct.
- Avoid conflicts of interest and disclose any potential conflicts in a timely manner.
- Uphold confidentiality and protect the credit union's sensitive information.
- Carry out board and committee duties in good faith, in a manner reasonably believed to be in the best interest of the membership, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.
- Administer the affairs of the credit union fairly and impartially and without discrimination in favor of or against any particular member.

7. Education and Development:

- Complete required annual board director training courses. There are also opportunities to participate in credit union industry online and in person offerings.
- Complete training as necessary to effectively provide financial oversight and strategic leadership.



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8. Diversity, Equity, and Inclusion:

- Commits to work with others inclusively and collaboratively.
- Honors and embraces differences and models inclusivity in interactions and decisions.
- Demonstrates commitment to advancing social and racial equity in service of our membership.

9. Required Attendance and Meeting Preparation:

- Members are expected to attend all board meetings and committee meetings for which they currently serve.
- Review all distributed meeting materials in advance of the meetings and come ready to actively participate in board and committee activities.
- Commit a minimum of 10 hours a month to Board work, inclusive of attendance at board and committee meetings.

QUALIFICATIONS:

1. A commitment to the credit union's mission, values, and its role in the community.
2. Must be a member in good standing with the Credit Union and maintain active account status.
3. Must be bondable by the Credit Union's bond company.
4. Pass a Criminal Background Check and Credit Check
5. Must be 18 years of age.
6. Demonstrated experience in leadership, governance, or management roles.
7. Financial literacy and familiarity with financial statements, including the ability to read and understand the credit union's balance sheet and income statement is preferred.
8. Excellent communication and interpersonal skills.
9. Ability to think strategically and analytically.

In conformance with our CDFI status, minority applicants are encouraged to apply.