

GREENSTATE CREDIT UNION BOARD OF DIRECTORS JOB DESCRIPTION

Title: Director
Reports to: Membership
Supervises: President / CEO

PRIMARY FUNCTIONS AND PURPOSE:

To provide governance for the Credit Union in the following manner: To approve policy; plan the credit union's strategic direction; proactively educate members, select employee groups, and employers within field of membership of the credit union products and services ; ensure the safety and soundness of the credit union; ensure the mission of the credit union as defined in its mission statement is carried out; maintain open communications with the members and staff; hire the CEO and thereafter evaluate the CEO's progress; and report to the members as required by law.

Directors are elected by the general membership of the credit union and serve three-year staggered terms. Directors are legally and morally responsible for activities of the Credit Union including privacy and confidentiality of operational policies, practices, and strategic objectives. Directors are also responsible for approving the annual budget and long-term goals, approving dividend rates, as well as investment policy.

SPECIFIC DUTIES:

- 1) Develop strategic goals for the Credit Union with assistance from the CEO and senior staff.
- 2) On an annual basis, reviews and agrees to the provisions of the Credit Union's Oath of Directors, Code of Ethics, Conflict of Interest Policy, and Board of Directors Job Description.
- 3) Establish the boundaries within which the CEO may operate and establish operational procedures for adhering to applicable laws, regulations, and sound business practices.
- 4) Ensure sound fiscal policies including internal controls; approve the financial plan and related goals; and regularly review the fiscal soundness through the Audit and Risk Management Committee.
- 5) Establish Board policies from which operational processes for Credit Union programs and activities will be derived.
- 6) Engage the CEO, define the scope of his/her duties, review progress in attaining the prescribed goals, and set the CEO's compensation and benefit package.
- 7) Attend board meetings, exercise independent judgment, and report to the members as required by law.

KEYS AREAS OF RESPONSIBILITY:

- 1) Board Organization
In addition to the elected offices of chairperson, vice chairperson, secretary, and chief financial officer, directors will be asked to serve on various committees established by the Board.
- 2) Community Relations/Outreach
As stewards of the cooperative, Directors are encouraged to assist the Credit Union with its public relations efforts.
 - a) Be knowledgeable of the products and services offered by the Credit Union in order to inform the membership and make referrals to appropriate Credit Union departments.
 - b) Communicate with members of the Credit Union to become familiar with their financial needs and concerns.

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- c) Serve as a trustee in the protection of members' investments in the Credit Union by carefully studying the financial condition of the Credit Union and relaying that information to the membership in laymen's terms.
 - d) Maintain a positive image in the community by representing the Credit Union through volunteer participation in community organizations, activities, and events.
- 3) Policy and Evaluation
Establishes and/or continues the legal or corporate existence of the Credit Union. Responsible for adopting and reviewing by-laws and ensuring the Credit Union operates within them. Acts on proposed revisions to the by-laws. Adopts policies which determine the purposes, governing principles, functions and activities, and courses of action of the Credit Union. Regularly evaluates and reviews the Credit Union's operations and maintains standards of performance.
- 4) Human Resources
Participates in selection and development of board members, where primary responsibility for this activity is assigned to a Nominating Committee and Education & Leadership Committee.
- 5) Finance
Approves and monitors the corporate finances of the Credit Union. Authorizes and approves the annual audit. Approves or denies expenditures dealing with the purchase of capitalized land, buildings, and equipment in accordance with the CEO's Authorized Spending Limit. Establish proper internal controls and disaster recovery plans are in place to protect the people and financial assets of the Credit Union. Approves all rates and dividends and investment policy. Ensures both long- and short-term financial plans are complete and approved.

EDUCATIONAL REQUIREMENTS:

All individuals accepting a nomination for election, re-election, or appointment as a volunteer is highly encouraged to participate in Board education and learning opportunities offered through CUES, CUNA, or other national CU supporting organizations. Further, it is highly encouraged to participate in a learning activity or mentorship with a senior member of staff related to Credit Union responsibilities or other developmental plan that is coordinated with the CEO of the Credit Union.

GROUND FOR REMOVAL:

If a Director fails to attend three consecutive meetings of the Board of Directors, unless excused for cause by the Board, or otherwise fails to perform any of the duties devolving upon the position as a director, his/her office may be declared vacant by the Board in accordance with Article 5, Section 5.3 of the By-laws.

BOARD OF DIRECTORS PLEDGE:

I fully understand that to serve the members of the GreenState Credit Union is an honor, and do hereby agree, that I will conform to and abide by the above to maintain my fitness to serve:

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Signature

Date