

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 it's mission statement is carried out; maintain open communications with the members and staff; select the CEO and thereafter review 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 all activities of the Credit Union including privacy and confidentiality of all 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) Work with the CEO, senior staff, and other board members to develop strategic goals for the credit union.
- 2) Assist the CEO and staff in completing these goals by proactively endorsing credit union products and services with members, select employee groups, and employers within the field of membership.
- 3) 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.
- 4) Ensure that the credit union adheres to applicable laws, regulations, and sound business practices by establishing boundaries within which the CEO may operate and establish operational policies.
- 5) Ensure the credit union maintains sound financial conditions and that the credit union's assets are protected against unauthorized borrowing, lending, and investing by defining specific boundaries for the operation of the credit union. Through the Audit Committee function, ensure the bonding and other security factors including internal control procedures. Approve dividends and any related refunds.
- 6) Establish BOD policies, from which operational processes for all credit union programs and activities will be derived.
- 7) Ensure new products and services are developed as needed.
- 8) Approve the credit union's financial plan and related goals.

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- 9) Engage the CEO, define the scope of their duties, review progress in attaining the prescribed goals, and set the CEO's contract, salary and benefits.
- 10) Attend board meetings, exercise independent judgment, and report to the members as required by law.

KEYS AREAS OF RESPONSIBILITY:

- 1) **Board Organization**
As Members of the Board, Directors will be elected to the offices of chairman, vice chairman, secretary, and chief financial officer. In addition, Directors will be asked to serve on various committees. Directors may be removed from the Board as specified in the credit union by-laws.
- 2) **Community Relations/Outreach**
As stewards of the cooperative committed to helping the credit union achieve its mission, Directors will proactively assist the credit union with its public relations efforts in the communities and businesses within the cooperative's field of membership. They give sponsorship and prestige to the Credit Union and inspire confidence in its services.
- 3) **Policy**
Establishes and/or continues the legal or corporate existence of the Credit Union. Ensures that Credit Union meets legal requirements for the conduct of the Credit Union business and affairs. Responsible for adopting and periodically reviewing by-laws and ensuring that 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. Assumes ultimate responsibility for internal policies which govern the Credit Union.
- 4) **Evaluation**
In concert with the CEO, regularly evaluates and reviews the Credit Union's operations and maintains standards of performance. Monitors the activities of the Credit Union, including: reviewing reports of appropriate committees; confirming, modifying, or rejecting proposals; counseling and providing judgment of plans of committees or the staff; and, considering and deciding issues.
- 5) **Human Resources**

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Selects, employs, and evaluates the Chief Executive Officer. Participates in selection and development of board members, where primary responsibility for this activity is assigned to a Nominating Committee.

6) Finance

Approves and monitors the corporate finances of the Credit Union. Creates a financial climate for fulfilling the Credit Union purpose. Ensures that sufficient funds are available for the Credit Union to meet its objectives. Authorizes and approves the annual audit. Approves all expenditures dealing with the purchase of capitalized land, buildings, and equipment in accordance with the CEO's Authorized Spending Limit. Insures that 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. Insures both long and short term financial plans are complete and approved.

MINIMUM JOB REQUIREMENTS:

- 1) Exhibits a demonstrated interest in the Credit Union movement.
- 2) Demonstrated willingness and ability to proactively educate members, select employee groups, and employers within field of membership on the many benefits of credit union membership.
- 3) Presents experience, knowledge or interest in at least one of the following: administration, finance, human resources, program development, public relations and/or communications, marketing, information systems technology, and product management.
- 4) Is a member in good standing.
- 5) Makes a time commitment to attend:
 - Regular monthly meetings of the Board of Directors
 - The Annual Membership Meeting
 - The Annual Planning Session
 - Applicable Audit, Credit, or ad hoc committees meetings
- 6) Agrees to notify the credit union if unable to attend Board meetings or other scheduled functions of the Board, and to give the reason for the absence.
- 7) Use the cooperative's products and services to the fullest extent possible in order to support the credit union and maximize product knowledge for public relations efforts.

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- 8) Agrees to take part in Credit Union continuing education as noted below.
- 9) In order to ensure adequacy of available time considers not serving on more than 4 other Boards of Directors when serving on the credit union's Board.

EDUCATIONAL REQUIREMENTS:

All individual accepting a nomination for election, re-election or appointment as a volunteer will be required to meet, as a minimum the following education requirements:

- Before completion of first term on Board complete the three core modules and the three required modules for his or her track (Board of Directors or Supervisory Committee) in the CU League Volunteer Achievement Program (VAP). This will qualify the individual for the basic Volunteer Achievement Certificate and Pin.
- At any other time during the 3year term as desired will consider completing an additional six modules thereby qualifying the individual for the Edward A. Filene Award in the VAP.

And/or

- 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.
- Additional Learning opportunities are available if desired:
 - Complete the third set of six modules thereby qualifying the individual for the Friedrich W. Raiffeisen Award in the VAP.
 - Complete the next six modules thereby qualifying them for the Roy F. Bergengren Award in the VAP.
 - Attend one education or training conference or program sponsored by CUNA, CUES or some other *national* CU supporting organization semi-annually to maintain their education eligibility to serve as a volunteer.
 - Upon reaching eligibility volunteers will attend or participate in other such programs as are available to increase their value to the Credit Union and the members. These programs include, but are not limited to the modules of the Volunteer Leadership Program (VLP), additional correspondence courses and the Directors Leadership Institute, a resident training program.

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Grounds 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 following standards to maintain my fitness to serve:

- 1) Make myself available to attend all regular and special meetings of the board and of my assigned committees when notified, unless prevented by circumstances beyond my control and approved by the Board or Committee Chair.
- 2) Actively educate members, select employee groups, and employers within field of membership on the many benefits of credit union membership.
- 3) Attend the credit union planning conferences, unless excused by the Chair.
- 4) Strive to continually learn more about the credit union movement, organization operations, and its services as well as learn about my individual responsibilities as a board member by fulfilling the educational requirements establish by the board or prescribed by law.
- 5) Maintain the confidentiality of all credit union operations and information relating to its members.
- 6) Insure that I have no conflicts of interest, actual or perceived, but if one should arise I will immediately disclose it to the board and refrain from voting on issues related to the conflict.
- 7) Participate to the best of my ability in the determination of policy and other matters coming before the board, give full attention to credit union operations, issues and concerns, and vote, or officially abstaining on all issues submitted or proposed for board action.
- 8) Give all assistance possible to my fellow board members, appointed officers, and employees of the credit union in the discharge of their duties.
- 9) Adhere to the attached Educational Requirements and any others imposed by the Board of Directors.

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Signature

Dated