



POSITION TITLE: Board Member
PREPARED: April 2013

Each member of the nine-member Board of Directors is elected by the membership to serve a three-year term. The Board sets the policy and directs Management in the overall running of the Credit Union.

Basic Responsibilities:

1. Make strategic decisions regarding the course of action for the Credit Union by establishing objectives, formulating policy and approving goals and programs.
2. Set rates on savings and loan products. Establish pricing policy on member services and fees.
3. Hire, fire and evaluate the Credit Union's president.
4. Approve pay practices and benefits for Credit Union staff as recommended by management.
5. Participate in standing committees as appointed by the Board chair.
6. Ensure the Credit Union meets all federal and state regulations and guidelines.
7. Monitor activities of and appointments to the Supervisory Committee.
8. Maintain, review and update the Credit Union bylaws.
9. Maintain the confidentiality of all Credit Union business.
10. Attend and actively participate in monthly Board meetings and the annual planning session.

Duties:

1. Thoroughly review Board packets prior to each Board meeting via the Boardroom Web.
2. Routinely review the Board Policy Manual available via the Boardroom Web.
3. Fulfill yearly educational requirements (see Educational Requirements).
4. Be aware of state and federal political issues regarding the credit union movement.
5. Give all assistance possible to fellow board members, appointed officers and employees of the Credit Union in the discharge of the duties of their offices and positions.
6. Disclose possible conflicts of interest and refrain from voting on issues related to the conflict.
7. Attend monthly Board meetings (see Required Meetings).

Board Members:

1. Must be a member in good standing with the Credit Union.
2. Must be at least 18 years of age.
3. Must be bondable by the Credit Union's fidelity bond company.
4. Must authorize a criminal background check and credit check.

Educational Requirements:

1. Complete the Volunteer Achievement Program Board of Directors' modules no later than the twelfth month in office. These are a series of six self-study booklets with a self-administered competency test at the end of each booklet. Each director is also encouraged to achieve the Filene, Raiffeisen and Bergengren awards. The program provides valuable information on general credit union philosophy and operations, and the modules are provided by TRAILHEAD at no cost to the director.
2. Annually required to attend one of the following: an educational program offered by Northwest Credit Union Association (NWCUA), Credit Union Executives Society (CUES), Credit Union National Association (CUNA) or two chapter meetings. A Board member may complete three additional VAP booklets during the year in lieu of attendance at the above meetings. Seminars attended outside the credit union arena, but regarding financial management, also

satisfy educational requirements. Board members are required to summarize the content of attended programs to the Board at the next Board meeting.

Required Meetings:

1. Monthly Board meeting – currently held in the fourth week of each month in the Credit Union’s conference room. The meeting begins at 11:30 a.m. and lasts approximately 90 minutes. Must attend a minimum of ten regular monthly Board meetings per year. (Telephonic attendance is allowed and considered as an attended meeting but should only occur occasionally.) If more than two meetings are missed, the Board chair will contact to discuss absenteeism.
2. Annual meeting of the membership – generally held in March or April.
3. Annual planning session.
4. Other assigned committee meetings – generally held monthly in the Credit Union conference room. Dates vary depending on the specific committee.

Personal Liability:

TRAILHEAD carries Directors’ and Officers’ Liability Insurance through Allied Solutions, LLC. This policy protects the Credit Union’s directors, volunteers and employees from liability arising out of their duties performed for the Credit Union. A detailed list of insurance coverage is included in the Board Policy Manual.

I understand that all loans I receive from TRAILHEAD must be approved by the Board.

I have read and understand the Board Member job description. I agree to be legally bound to all requirements applicable to my duties as a board member. If during my term of office I find that I cannot devote sufficient time to Credit Union business and fully comply with the outlined duties and requirements, I will resign.

Annually, each board member will be asked to review and sign this job description.

Dated _____

Signature _____