



Board of Directors Job Description

Title: Director

Reports to: Members

Supervises: Manager/Chief Executive Officer/President

Primary Function

To set policy, plan the credit union's course, make sure the credit union maintains its sound financial condition, keep communication open to educate members on services, review the chief executive officer's progress in achieving goals and objectives, and report to the members at the annual meeting.

Duties/Responsibilities

- Attend board meetings, committee meetings, and special meetings as designated, participate fully and encourage the participation of others.
- Hold in strict confidence the information that may be obtained about a fellow member, and any information which is deemed to be confidential by the board of directors.
- Hire the Chief Executive Officer (CEO), define the scope of the person's job and annually evaluate the performance of the CEO.
- Work with the CEO and board to develop short and long-range goals and objectives for the credit union.
- Approve and monitor the annual budget.
- Make sure the credit union adheres to pertinent laws, regulations, and sound business practice.
- Make sure the credit union maintains sound financial conditions and the credit union's assets are protected against unauthorized or illegal acts. Designate depositories, authorize borrowing and investing, provide for bonding and other security factors, including internal control procedures. Approve interest rates, dividends, and refunds. Approve loan limits and savings minimums. Take appropriate action on audit reports.
- Establish policies, or make sure they are established, and then approve them for all credit union programs and activities.
- Make sure new products and services are developed as needed.
- Vote on any matter coming to the board's attention, unless a conflict of interest is involved.
- Participate in opportunities for self-training and education, including, but not limited to educational activities sponsored by the Chapter, League, Credit Union National Association (CUNA), and Credit Union Executive Society (CUES).

Qualifications

- To run for office, an individual must be at least 18 years of age and must be a primary member in good standing for at least 1 year. This would apply to an Associate Director or any other officer position.
- Knowledge or willingness to learn about credit union and business operations.
- Must be able to attend late afternoon and evening meetings.
- Must pass the Credit Union National Associations Volunteer Achievement program (3 modules) within one year of election.
- Be an active member of the credit union and use the services of the credit union.
- Accept and adapt to change, welcome new ideas, and be imaginative.
- Must agree to a credit report and background review to meet bonding guidelines.
- Must agree to sign the Oath of Office and Conflict of Interest Statement.

Time Required – Approx. 4 – 6 Hours/Month

- Approximately two hours per month - board meetings.
- One hour per month committee meetings.
- One hour per month chapter meetings.
- Available for special board, committee meetings, educational programs as needed.
- If a director fails to attend regular meetings of the board for three consecutive months, or four meetings within a calendar year, or otherwise fails to perform any of the duties as a director, the office may be declared vacant by the board and the vacancy filled as provided in the bylaws. The board may remove any board officer from office for failure to perform the duties thereof after giving the officer reasonable notice and opportunity to be heard.

Application & Qualifications of Nominee for Board Director Position

I hereby request that my name be submitted for a Board Director position.

Name _____

Date of Birth _____

Address _____

Phone _____

Email _____

I have been a member of Great River Federal Credit Union since _____.

Pertinent educational, business, professional, and biographical information.

You received a copy of the Directors Job Description which includes qualifications; what qualities will you bring to fulfill the responsibilities of the position.

I authorize a credit report and criminal background review to assure bondability.

Signature

Date

This form must be returned to the Nominating Committee Chair, Great River Federal Credit Union Credit Union, 1532 West St. Germain, St. Cloud, MN 56301, by the date specified in the Newsletter announcing Board of Directors Election.