

Board Director & Supervisory Committee Member Role, Qualifications, & Position Requirements

The Role of the Board of Directors

The Board of Directors maintains the general direction and control of the credit union. This includes: guiding the organization to fulfill its purpose; setting all policies which guide the affairs of the credit union; and ensuring that those policies are properly implemented by following the credit union charter, bylaws, all applicable federal and state laws, sound business practices, and the membership's desires.

The Board consists of (7) members elected to serve three-year terms. As a member of the Board you may be asked to also serve on additional Board committees, or elected to the Supervisory Committee. Committees provide input and help guide the policies of FiCare Federal Credit Union (FFCU). There are 12 regularly scheduled monthly Board meetings per year with an annual strategic planning scheduled in the fall. Additional special meetings are called throughout the year as needed. Officers include Chair, Vice-Chair, Secretary, and Treasurer.

The Role of the Supervisory Committee

The primary function of the Supervisory Committee is to: direct internal audit activities designed to determine whether corporate records are prepared accurately; verify whether internal controls, policies and procedures are maintained and followed; and monitor performance to ensure that elected officials are carrying out the duties for which they are responsible.

The Supervisory Committee consists of five (5) members appointed to serve a three-year term. FFCU's Supervisory Committee meets every month to review internal audit reports, regulatory examination reports and the annual financial audit results. They may perform or coordinate other internal auditing functions designed to monitor internal controls, policies and procedures, and activities of the Board of Directors.

The Role of the Transition Committee

The primary function of the Transition Committee is to guide, along with the Board of Directors and Supervisory Committee, the affairs of the credit union; and ensuring that those policies are properly implemented by following the credit union charter, bylaws, all applicable federal and state laws, sound business practices, and the membership's desires. The Transition Committee may also assist with other internal auditing functions designed to monitor internal controls, policies and procedures. The Transition Committee members do not have a vote on the Board of Directors but are encouraged to bring knowledge and expertise to the monthly meetings.

Qualifications

1. Must be a member of FFCU in good standing and possess a credit rating devoid of unexplained bankruptcies or collections or excessive personal indebtedness.
2. Must be at least 21 years of age and have not been employed by the credit union or any subsidiary during the past two (2) years; nor be an employee, officer, or director of another financial institution.
3. Must have demonstrated leadership experience in business and/or as a community leader, as well as an aptitude for financial information. An undergraduate degree from an accredited college or university is desirable.
4. Must be willing to commit sufficient time to discharge the duties of a director and stay current in the field through continuing education.
5. Must be of the highest moral and ethical character and exhibit independence and objectivity in representing the best interests of the membership.

6. Must be a good communicator and possess interpersonal skills that facilitate good working relationships with other Board members and executive management.
7. Knowledge of, or a willingness to learn about, financial and auditing principles.
8. A demonstrated desire to learn about the credit union, its services, the laws and regulations that govern it, and the job responsibilities of a committee member.
9. The ability to accept and manage criticism, confrontations, or ridicule for making necessary, but unpopular decisions.
10. The ability to keep an open mind, employ sound judgment, accept responsibility, and function effectively within a group.

Position Requirements:

A director must demonstrate the ability to:

- Attend all scheduled meetings of the Board of Directors and/or Supervisory Committee and annual strategic planning session.
- Complete Board and/or Supervisory Committee Fundamental Education courses.
- Approve policies necessary for the operation of the credit union.
- Amend the credit union bylaws, subject to the supervising authority, as appropriate.
- Hire, set compensation, and evaluate performance of the CEO. Approves, through the budget process, total employee compensation.
- Appoint Membership Officer, a Security Officer, an Information Security Officer, BSA/OFAC Officer, Compliance Officer, and committees as necessary.
- Determine the surety bond needs of the credit union at least annually and ensures that appropriate persons are bonded in accordance with applicable laws and regulations.
- Maintain all business affairs and affairs of the members in a confidential manner and refrains from any relationship which would create conflict of interest with regard to the credit union.
- Fill vacancies on the Board.
- Act as a positive ambassador for the credit union and its services.
- Hold or cause to be held an annual meeting of the membership. Present a report of the Board of Directors' activities.

In addition to the above, a Board Member appointed to the Supervisory Committee must also:

- Make, or cause to be made, thorough and complete annual audits in accordance with regulatory requirements.
- Verify corporate and accounting records are prepared in an accurate and timely manner.
- Confirm appropriate internal controls are developed, implemented, and consistently followed in accordance with established credit union policies and procedures.
- Determine compliance with applicable federal, state, and local laws and regulations as they apply to credit union operations.
- Hire an auditing firm to assist the committee in carrying out its duties.
- Maintain confidentiality in dealing with member questions/concerns regarding credit union operations, reaching resolutions as appropriate.
- Obtain Board approval for cost of outside clerical and/or auditing functions to assist the committee in the conduct of its duties.
- Submit reports on the committee's activities for the Board and membership, and act as the primary liaison with clerical/auditing staff hired to assist the committee.
- Submit reports of audit results to the Board of Directors and the membership and ensure appropriate and timely resolution of any exception noted in the report.
- Monitor the activities of the Board of Directors through regular review of meeting minutes.
- Suspend any director, if necessary, in accordance with applicable regulations and credit union policies.
- Call for special meetings of the membership as needed in accordance with applicable regulations.
- The member must not be a member of the credit union staff.

How to Apply

New applicants and incumbent Board members must complete and submit the following materials to the Nominating Committee.

New Applicants

- Application and Statement of Consent for desired position
- Letter of Interest
- As part of your letter please answer the questions below.
 - Describe your contributions as a Director/Supervisory Committee Member on Boards you have previously served on.
 - If nominated, what would you hope to accomplish during your term?
 - What is your knowledge on credit union issues and the latest trends in financial services?
 - When serving on other Boards, what was your attendance record? Please explain.

Incumbent Board Members

- Application and Statement of Consent for desired position
- Supplemental Questionnaire

Board Director & Supervisory Committee Member

Statement of Consent

Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ E-mail: _____

I understand and agree that if elected, I will:

- Attend scheduled meetings and the annual strategic planning session as required of my position, unless prevented by circumstances beyond my control. If appointed to the Supervisory Committee, I will attend Supervisory Committee meetings unless prevented by circumstances beyond my control.
- Maintain a FFCU account and keep it in good standing.
- Participate to the best of my ability in determination of policies, actions, and other matters brought before the Board and give full attention to issues and responsibilities of my position.
- Consider the business of the credit union and its members to be highly confidential in nature, and fulfill my obligations to the membership in a fiduciary manner.
- Assist my fellow Directors, management, and employees of FFCU in the discharge of their duties.
- Should I ever find myself under obligation to any other group or organization that is in conflict with the credit union, I will disclose the conflict to the Board of Directors and refrain from voting on related issues.
- Use available training opportunities to learn more about FFCU and increase my effectiveness.
- State that I am not related to any current FFCU staff member, and shall disclose any change in status in this regard to the Board of Directors.
- Further state I am not a direct report of, or a supervisor of, a member of the Credit Union Board of Directors.

How did you hear about this opportunity?

- | | |
|---|--|
| <input type="checkbox"/> Board or Staff Member Recommendation | <input type="checkbox"/> FFCU Website |
| <input type="checkbox"/> FFCU Newsletter | <input type="checkbox"/> Current FFCU Board Member |
| <input type="checkbox"/> Other: _____ | |

I authorize FFCU Credit Union to solicit information regarding my credit and background. I understand that satisfactory credit history is a bona fide qualification. I hereby release all parties and persons connected with any such request for information from all claims, liabilities, and damages for any reason arising out of the furnishing of such information.

I certify that I am a FFCU member in good standing.

Signature: _____ Date: _____

APPLICATION

Board of Directors, Supervisory Committee or Transition Committee Candidate Application

Date: _____

Name: _____
First
MI
Last

Residence
Address: _____
City: _____ State: _____ Zip Code: _____
Cell: _____
E-mail: _____

Employer
Name: _____
Your Title: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Phone: _____
E-mail: _____
Type of business or organization: _____

Please list boards and committees that you serve on, or have served on		
(Business, civic, community, fraternal, political, professional, recreational, religious, social)		
Organization	Role/Title	Dates of Service

Education/Training/Certificates

Have you received any awards or honors that you'd like to mention? *(optional)*

How do you feel FiCare FCU would benefit from your involvement on the Board?

Skills, Experience, and Interests

(Please circle all that apply)

Finance, accounting

Public relations, communications

Personnel, human resources

Education, instruction

Administration, management

Special events

Nonprofit experience

Grant writing

Community service

Fundraising

Policy development

Outreach, advocacy

Program evaluation

Social Media

Other _____

Other _____

Please list any groups, organizations, or businesses that you could serve as a liaison to on behalf of FiCare Federal Credit Union

Please tell us anything else you'd like to share.

Supplemental Questionnaire
(Incumbent Board Members Only)

The information provided on this form will be used by the Nominating Committee in making their decision.

1. On a scale from 1 to 5 (five being the highest), rate your contribution as a Director/Audit Committee Member during your last term listing the contributions you have made (e.g., service on committees and what was accomplished, suggestions for service, what you have supported in serving our membership and the results, etc.)?

5 4 3 2 1

2. If you are nominated, what do you hope to accomplish during your next term as a Director/Audit Committee Member?

3. How have you remained current on credit union issues and the "latest" trends in services, etc.?

4. During your last term, how many Board, Special and/or Committee Meetings did you miss? Explain your answer, as appropriate.

5. Have you completed the Fundamental Education courses through CUNA's Volunteer Achievement program during the required timeframe? If not, are there extenuating circumstances that prevented timely completion?

6. What are the differences between a Bank and a Credit Union?

7. How long have you been a member with the Credit Union?

8. Why does this role interest you?
