



Sample Credit Union Board Officer Descriptions

Job Description

Chair of the Board

Background

As Chair of the Board you have been elected to play a central leadership and governance role. Your colleagues have entrusted you with real authority, and will be looking for you to model - and continuously foster - effective leadership. You have been invited to inspire them, coordinate their efforts, and engage them in the important work of the Board. You have also been asked to encourage and facilitate their individual and collective success - to bring out the best in your colleagues. Accordingly, you will need to thoughtfully channel their talents, interests, ideas and cooperative spirit to help the Board effectively play its critical leadership role in forwarding the credit union's mission.



The Board Chair carries out his or her important leadership role and responsibilities by ensuring the effective execution of vital governance efforts in six central areas:

Core Responsibilities

Lead & Manage

- Set the strategic direction for the organization, working in partnership with his or her Board colleagues and the organization's CEO, focusing on growth strategies for the organization.

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- Inspire a shared commitment to the mission and goals of the Credit Union.
- Has the power to sign, in addition to the organization's CEO, on behalf of the organization, all contracts authorized either generally or specifically by the Board.
- Work with appropriate Board members to oversee the budget of the organization and support the development and adherence to sound fiscal policies and actions to safeguard the integrity of the organization's financial management systems and security.

Guide & Preside Over Board Meetings

- Set the agenda for Board and Executive Committee meetings in concert with the CEO.
- Call to order and preside over meetings of the full Board and Executive Committee, in accordance with the organization's policies and procedures, as well as in compliance with applicable Federal, state and local laws and regulations.
- Act as representative of the Board as a whole, rather than as an individual supervisor to the CEO.

Build an Effective Structure & Culture

- Appoint the chairs of all committees and task forces of the Board (including a search committee for the CEO position).
- Work with the Governance Committee to ensure appropriate and effective identification, recruitment and on-boarding of new Board members.
- Work with its Governance Committee to make Board development a priority.
- Serve on Executive Committee and as an *ex officio* member of all Board committees.

Inspire & Engage

- Cultivate leadership among individual Board members

Set & Model High Standards

- Oversee efforts to build and maintain an exceptional governing Board by setting goals and expectations for its members.
- Convene Board discussions on evaluating the CEO and negotiating compensation and benefits package; serve as key conduit for information to the CEO.

Be the Chief Ambassador

- Serve as the official spokesperson for the Board among community members and the media, in addition to the organization's CEO.

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Job Description

Vice-Chair of the Board

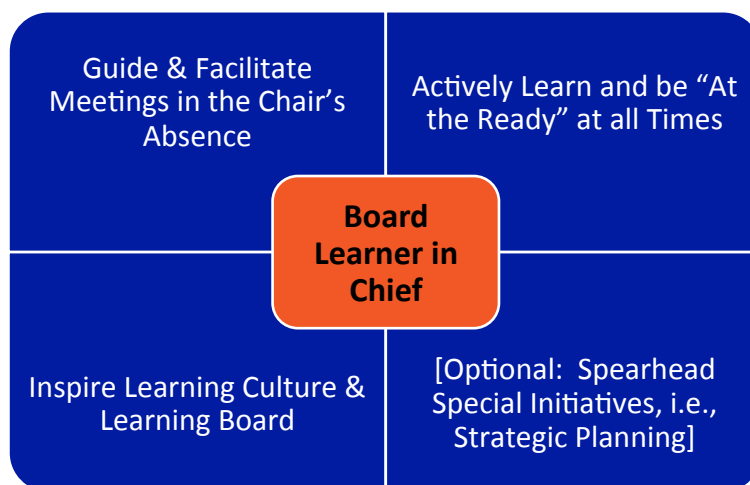
Background

The role of the Vice-Chair is critical to effective leadership and governance. It is often helpful to think of the role of the Vice-Chair as the board's "Chief Learner," as you must be at the ready at all times to assume the role and responsibilities of the Chair in his or her absence or as circumstances dictate.

As such, it is critical that the Vice-Chair remain fully-briefed on the activities of the Board and that his or her knowledge of - and commitment to - the mission of the credit union rival that of the Chair. The Vice-Chair presides over Board and Executive Committee meetings (or other events) in the Chair's absence - or at the request of the Chair.

[Optional. Some credit unions choose to make the Vice-Chair, either explicitly or implicitly, the Board's Chair-elect.]

[Optional. Some credit unions also delegate a discreet area of responsibility to the Vice-Chair. For example, the strategic planning process, governance improvements, enterprise risk management, the budget process, or role as liaison to the Board on key strategic initiatives such as the move to a new headquarters or a change in the credit union's charter may be delegates to a Vice-Chair.]



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Core Responsibilities

- Support the Chair in his or her effort to build, lead and manage an effective Board.
- Help the Chair set and communicate goals and expectations for the Board and its governance and leadership efforts; cultivate engagement among individual Board members and work with the Governance Committee to foster sustained Board development as an ongoing priority.
- Actively learn and prepare to be an effective future (or substitute) Board Chair.
- Serve as a member of the Executive Committee.
- In the absence of - or by request of - the Chair:
 - Set the agenda for Board and Executive Committee meetings in constructive partnership with the CEO.
 - Call to order and preside over meetings of the full Board and/or the Executive Committee, in accordance with the organization's policies and procedures, as well as in compliance with applicable federal, state and local laws and regulations.
 - Serve as the official spokesperson for the Board among community members and the media.
 - Exercise the power to sign, in coordination with the organization's CEO, on behalf of the organization, all contracts authorized either generally or specifically by the Board.
- [Optional. Help lead the strategic planning process for the organization, working in partnership with his or her Board colleagues and the organization's CEO, focusing on setting strategic goals, objectives and metrics for the credit union.]
- [Optional. Work with the Governance Committee to ensure effective governance and ongoing board development as well as the identification, recruitment and on-boarding of new Board members.]



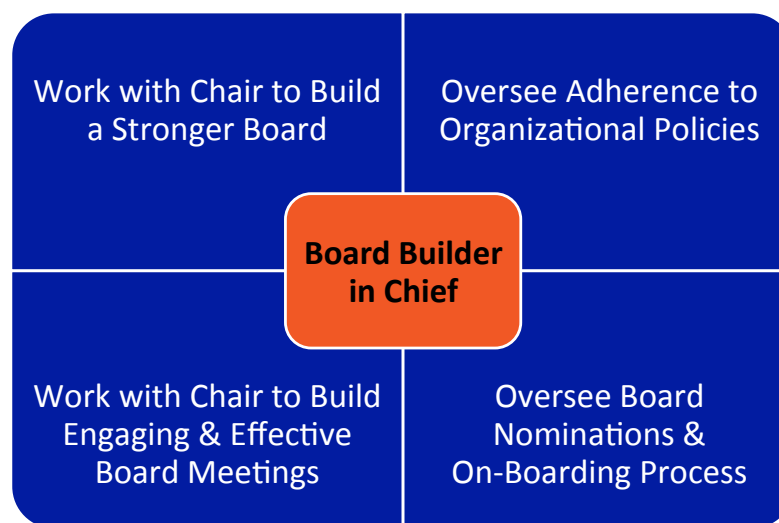
Job Description

Secretary of the Board

Background

With an increasing focus on Board governance and transparency, the position of Board Secretary has evolved into one of great importance and critical responsibility. Gone are the days when the Board Secretary is simply responsible for taking minutes and alerting directors when the next meeting is to be held.

The contemporary Board Secretary serves our Board, Senior Management and our membership as the credit union's Chief Governance Officer.



Core Responsibilities

- Oversee the organization's adherence to its bylaws, policies and regulations.
- Distribute all meeting notices for full Board and Executive Committee meetings.
- Record or see to the proper recording of the minutes and transactions of all Board meetings, and maintain separate books of all minutes in the form and manner required by law.
- Submit written drafts of meeting minutes to his or her Board colleagues for approval.
- Maintain general charge of the organization's records, policies and other legal documents pertaining to the duties vested in the organization's officers and CEO.
- Serve as a member of the Executive Committee.
- Serve as chair of the organization's Governance Committee.

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- As chair of the Governance Committee, work to ensure appropriate and effective identification, recruitment and on-boarding of new Board members.
- In the absence of the Chair and Vice-Chair:
 - o Set the agenda for Board and Executive Committee meetings in concert with the CEO.
 - o Call to order and preside over meetings of the full Board and Executive Committee, in accordance with the organization's policies and procedures, as well as in compliance with applicable Federal, state and local laws and regulations.
 - o Serve as the official spokesperson for the Board among community members and the media, in addition to the organization's CEO.
 - o Has the power to sign, in addition to the organization's CEO, on behalf of the organization, all contracts authorized either generally or specifically by the Board.



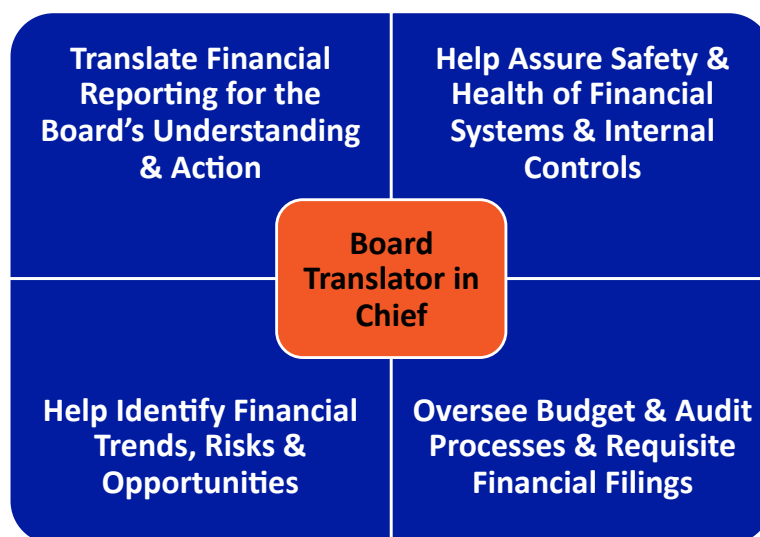
Job Description

Treasurer of the Board

Background

The role of the Board Treasurer is to ensure that the credit union's financial systems, fiscal health, as well as the members' assets are safe and secure.

While there is nothing new about the need for strong fiscal management and oversight, the stakes for failing in this regard have grown steadily. Rapid economic shifts, increased regulatory complexity and heightened scrutiny all have made the Treasurer's role all the more vital. As such, it is the role of the contemporary credit union Treasurer to help their fellow Board members effectively *translate* complex financial reports and data into comprehensible and insightful information that can effectively support strategic decision-making at the Board level.



Core Responsibilities

- Oversee efforts to build and maintain an exceptional financial management system by setting goals and expectations with and for the Board, Finance Committee and executive staff.
- In collaboration with his or her colleagues on the Finance Committee and executive staff, develop financial policies and procedures to ensure sound and stringent fiscal management policies and maximize cash and investments.

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- In collaboration with executive staff, work to develop effective and informative financial reporting for members of the Finance Committee and the full Board that can drive strategic direction and decision-making.
- Identify financial trends, risks and opportunities for members of the Finance Committee and full Board.
- Ensure compliance with Federal and state filings.
- In collaboration with executive staff and members of the Finance Committee, prepare and present the annual budget to the full Board for approval.
- Serve as a member of the Executive Committee.
- Serve as chair of the organization's Finance Committee.



- In the absence of the Chair, Vice-Chair and Secretary:
 - Set the agenda for Board and Executive Committee meetings in concert with the CEO.
 - Call to order and preside over meetings of the full Board and Executive Committee, in accordance with the organization's policies and procedures, as well as in compliance with applicable Federal, state and local laws and regulations.
 - Serve as the official spokesperson for the Board among community members and the media, in addition to the organization's CEO.
 - Has the power to sign, in addition to the organization's CEO, on behalf of the organization, all contracts authorized either generally or specifically by the Board.
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