



Board of Director Volunteer Job Description

Each of the seven-member Board of Directors is elected by the Credit Union membership and serves a three-year term. The Board approves policies and advises Management in the overall operation of the Credit Union.

Basic Responsibilities:

1. Make strategic decisions regarding the course of action for the Credit Union by establishing objectives and approving policy, goals and programs.
2. Set rates on savings and loan products. Establish pricing policies.
3. Hiring, supporting and reviewing the performance of the Chief Executive Officer (CEO).
4. Set salary and compensation of CEO.
5. Participate in subcommittees as appointed.
6. Ensure the Credit Union meets all federal and state regulations and guidelines.
7. Monitor activities of and appointments to the Supervisory Committee.
8. Regularly attend and actively participate in monthly Board meetings and annual planning session.
9. Consider the business of the Credit Union and its members to be confidential in nature and treat it accordingly. Ensure that any member records in the possession of the Board are in a secure place.

Duties:

1. Thoroughly review Board packets prior to each Board meeting via online file sharing.
2. Attending monthly Board meetings.
3. Review, understand, and approve Board-set policies.
4. Fulfill yearly educational requirements.
5. Be aware of state and federal issues regarding the credit union industry.
6. Disclose possible conflicts of interest and refrain from voting on issues related to the conflict.

Board Member Eligibility:

1. Must be a member in good standing with CALCOE.
2. Must be at least 18 years of age.
3. Minimum of one year membership with CALCOE.
4. Must be bondable.
5. Must authorize and pass a criminal background check and credit check.

Required Meetings:

1. Monthly Board meeting – currently held on the third Tuesday of each month, except for February, at CALCOE. The meeting begins at 5:30 pm and lasts approximately 60 minutes. There are requirements to the number of meetings that are necessary to attend. (Telephonic

attendance and/or electronic voting is allowed and considered as an attended meeting but only should occur occasionally.)

2. Annual Meeting of the Board of Directors – February
3. Annual planning session (May be September or October).
4. Other assigned meetings.

Personal Liability:

CALCOE Federal Credit Union carries Directors' and Officers' liability insurance through CUNA. This policy is purchased by the Credit Union for its Directors, Volunteers and employees. A Board member may be liable if they act outside the credit union bylaws.

Interested in Serving Your Credit Union?

Email us: Volunteer@calcoefcu.com

Call us: 509.248.4308