

**FIRST ALLIANCE CREDIT UNION
BOARD OF DIRECTORS**

Position: Director
Reports to: Board Chair/Members
Classification: Volunteer
Supervisory Relationship: President/CEO

PURPOSE: As a member of the Board of Directors, you will assist in maintaining the general direction and control of the Credit Union. You will also assist in overseeing operations conducted by the President/Chief Executive Officer (CEO).

ESSENTIAL JOB FUNCTIONS:

1. Provide strategic direction within established policies, guidelines and limitations set forth by the Credit Union's charter, bylaws, rules and regulations, and prudent business practices.
 - a) Assist in establishing mission and vision statements and amend as necessary.
 - b) Assist in determining overall strategic objectives, set and approve goals, and establish policies to provide operational framework for the Credit Union.
 - c) Oversee and/or assist in the identification and mitigation of risks throughout the organization by participating in an enterprise risk management program.
 - d) Assist in selecting, employing, setting standards of performance and evaluating the President/CEO.
 - e) Attend and participate in monthly meetings and special meetings of the Board of Directors (see also Performance Measurements).
2. Review operations to ensure that established policies and directives are carried out by management in the manner prescribed.
 - a) Assist in establishing and monitoring high level Credit Union performance goals.
 - b) Assist in approving an annual budget and reviewing monthly financial statements.
 - c) Assist in reviewing and acting upon all recommendations and reports provided by management, the Supervisory Committee, outside auditors, regulators and other third parties as appropriate.
 - d) Assist in ensuring that proper internal controls, insurance coverage, business continuity plans, etc. are in place to protect Credit Union assets and resources.
3. Set specific policies, parameters and limits to guide management in the operation of the Credit Union.
 - a) Assist in approving policies regarding both lending of funds to members and investment of funds.
 - b) Assist in approving policies regarding creation of classes of depository accounts.

- c) Assist in approving expenditure for capital acquisitions and for amounts above the CEO's spending authority.
- d) Assist in conducting an annual meeting, report to members, and maintain minutes and records as required.

PERFORMANCE MEASUREMENTS:

Maintain a personal commitment to the Credit Union and credit union principles.

1. Review agendas and related materials prior to board meetings. Regularly attend monthly Board of Director meetings with the expectation of minimum attendance record of 75% of board meetings. Directors should not miss more than 2 consecutive meetings without prior Board Chair approval.
2. Serve on a minimum of one standing or special committee. Participate in other committees as requested.
3. Participate in educational conferences/seminars, webinars, or other training opportunities as provided.
4. Maintain all Credit Union information as confidential and refrain from any activities that may pose a conflict of interest to the Credit Union.
5. Serve as an ambassador on behalf of the Credit Union to the membership and the community at large and inspire confidence in its services to the members and the community.
6. Attend the annual strategic planning meeting.

Failure to meet these commitments may lead to removal from the board.

QUALIFICATIONS:

1. Be a member in good standing of the Credit Union and be at least eighteen (18) years of age.
2. Have the ability and desire to attend all regular and special meetings of the Board of Directors.
3. Have a demonstrated desire to learn about the Credit Union, its services, laws and regulations that govern it and the responsibilities of a volunteer official.
4. Have an open mind, sound judgement, and a willingness to accept responsibility and the ability to make group decisions with fellow Board Members.
5. Have sufficient knowledge of management of a complex organization in a rapidly changing environment to provide substantive advice.
6. Have a clear understanding of governance (ideally including experience serving on another board) and the importance of a shared understanding with management about accountabilities and decision-making processes.