

Director Job Description

Position Title: Board Director

Reports to: Membership

Supervises: President/CEO

PRIMARY DUTIES:

Maintains the general direction and control of the credit union. This includes guiding the organization to fulfill its purpose; setting policies which guide the credit union; and ensuring that those policies are properly implemented in accordance with the credit union charter, By-Laws, all applicable federal and state laws, sound business practices, and membership desires.

SPECIFIC DUTIES AND RESPONSIBILITIES PER BY-LAWS:

1. Attends all regular and special meetings of the Board of Directors, meeting at least monthly, and the annual planning session.
2. Participates on Board committees where necessary.
3. Amends the credit union By-Laws, subject to the supervising authority, as appropriate.
4. Hires, fixes duties and compensation for and evaluates the performance of the President/CEO.
5. Appoints an Executive Committee of not fewer than three directors, to act with respect to specifically delegated functions authorized by regulation.
6. Appoints a Supervisory Committee, which is responsible for making or causing to be made all appropriate audits and checks and ensures the committee is properly functioning.
7. Appoints the credit union's Credit Committee (if one is to exist), which is responsible for appointing Loan Officers and acting on loans, extensions and releases of collateral according to the By-Laws and Lending Policy.
8. Reviews all new and closed accounts monthly.
9. Maintains all business affairs and affairs of its members in a confidential manner.
10. Fills vacancies on the Board and Board committees as prescribed by the By-Laws and/or Board policies.
11. Holds or causes to be held an Annual Meeting of the membership and presents a report of the Board of Directors' activities.

EXPECTATIONS OF DIRECTORS:

In addition to the above, volunteers serving on the Board of Directors, by election or appointment, are expected to:

1. Be eligible without question for bond coverage.
2. Have the ability and desire to attend educational program(s) where these are necessary to perform the duties of a Director.
3. Have a demonstrated desire to learn about the Southwest Colorado Federal Credit Union, the duties of its elected/appointed officials, its products and services, and the laws and regulations that govern it.
4. Have the requisite business knowledge to perform the duties of Director as demonstrated by business or professional experience in the credit union industry.
5. Act as a positive ambassador for the credit union and its products and services.

SCHEDULE OF BOARD MEETINGS AND RELATED FUNCTIONS:

The following schedule of Board meetings and related functions is provided to illustrate the commitment required from Southwest Colorado Federal Credit Union Board members:

Regular Board Meetings: Monthly, in person, on the third Thursday of the month; however, meetings may be changed to accommodate the holidays.

Special Board Meetings: When needed, special Board meetings may be held by teleconference or in person. All Directors will be informed in advance of any special meetings and every effort will be made to arrange such meetings on dates that permit attendance by the full Board.

Board Meetings with Regulators: The Board's attendance, in person, is required at the annual joint conference following the regulatory examination. Every effort is made to schedule this meeting in conjunction with a regular Board meeting; however, this is not always possible.

Board Planning Session: Annually in the fall. Every attempt will be made to accommodate schedules, including holding the planning session on a weekend.

Asset/Liability Management Committee: Quarterly, held prior to the regular board meeting. The Committee will give a full report at the next regular board meeting following the quarterly meeting of ALCO.

Attendance: Board members are expected to give prior notice of his/her inability to attend any meeting. A maximum number of unexcused absences is allowed in any one year.

Nominating Committee: As needed by teleconference or in person throughout the election process, generally commencing in February and concluding by the end of April. All Directors whose terms do not expire at the next annual meeting are typically appointed to the Nominating Committee.

If a Director is unable to attend in person, attendance by teleconference is generally permissible so long as the Director is able to participate as completely as if they were physically present. However, teleconference attendance is impractical for educational sessions, the planning session, and any similar functions due to the audio-visual presentations that may be involved.

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Candidate Application Form: Nomination by Committee

Name: _____

Current Employer/Occupation: _____

To be considered for nomination by the Nominating Committee, please submit the following information by the stated deadline.

I. Prerequisites:

In order to be considered for a Board of Directors position, I agree to attend at least one regular board meeting prior to accepting this nomination.

II. Director Requirements:

Requirements for Southwest Colorado Federal Credit Union elected/appointed officials are as described in the attached Director Job Description and Statement of Consent to Serve. All elected/appointed officials must submit a signed Statement of Consent to Serve prior to service as an official of Southwest Colorado Federal Credit Union.

III. Philosophy and Vision:

Please complete and attach your statements on the following:

1. I am seeking a seat on the Board of Directors because...
2. The greatest opportunity for credit unions is...
3. The biggest challenge facing credit unions today is...

IV. Biographical Information:

Please attach needed documentation on the following:

1. Work history, dates of employment, and job titles. Please include all experience relating to the credit union industry.
2. Current and past service on any credit union-related boards or organizations, including the name of the organization, roles you filled, and dates of such service.
3. Educational background, including degrees attained, date of graduation, and name of college or university; any specialized CU training and any certificates received.
4. Any military, civic or volunteer activities or awards you'd like to mention.

Deadline: _____