



Board of Directors Job Description

Title: Director (Volunteer Position)

Reports to: Members

Supervises: President/CEO

Primary Function:

The role of this volunteer position is to set policy, plan the credit union's course, make sure the credit union maintains its sound financial condition, keep communication open, educate members about services, review the president's/CEO's progress in achieving goals and objectives, and report to the members at the annual meeting.

Specific Duties:

1. Work with the president/CEO and the board to develop objectives and goals for the credit union.
2. Ensure the credit union adheres to pertinent laws, regulations, and sound business practices.
3. Ensure the credit union maintains sound financial conditions and that the credit union's assets are protected against unauthorized or illegal acts. Designate depositories, authorize borrowing and investing, provide for bonding and other security factors, including internal control procedures. Approve interest rate, dividends, and refunds. Approve loan limits and savings minimums.
4. Establish policies, or make sure they are established, and then approve them for all credit union programs and activities.
5. Ensure new products and services are developed as needed.
6. Approve the credit union budget.
7. Hire the president/CEO, define the scope of the person's job, and review progress in attaining goals and objectives.
8. Attend board meetings, exercise judgment independently from the president/CEO, and report to the members at the annual meeting.

Estimated Annual Time Commitment:

Attend monthly board meeting (held 2 nd Wednesday)	18 hours
Attend designated committee meetings	4 hours
Metco Annual Meeting & Elections (held in March)	3 hours
Metco Strategic Planning Session (held in October or November)	8 hours
Board Training	12 hours
Credit Union Chapter Meetings (optional – monthly)	15 hours
Iowa Credit Union League Annual Meeting (optional – held in September)	1-2 days

*Be available via email, phone, and/or in person as needed by President/CEO or other board members.



Candidate Application

Please consider me for a volunteer position with the credit union.

Name Social Security Number

Address City State Zip Code

Home Phone Mobile Phone Work Phone E-Mail

Employer Department

Job Title Length of Employment

Length of Credit Union Membership: _____

Credit Union Account Number(s): _____

Information about your account will remain confidential—only the Nominating Committee will verify your membership standing.

Is any member of your family or any individual currently residing within your household currently serving as a member of the Board of Directors or employed by Metco Credit Union?

Yes No

Briefly describe your primary reason(s) for wanting to serve and the abilities or special interests you may have which you feel would benefit the credit union:

(Additional Space available on backside)

PLEASE COMPLETE INFORMATION ON REVERSE SIDE

