



Board of Directors Candidates

The primary function of the Board of Directors is to set policy, plan, ensure the credit union's sound financial condition, maintain the general direction and control of the credit union, evaluate the CEO, and report to the members at the annual meeting.

The applicant must submit to the Nominating Committee a letter stating their desire to serve on the Board of Directors, giving meaningful reasons in which you can contribute to the betterment of the Board and Credit Union. This is to be based on the attached duties, responsibilities, education, experiences, skills and qualities established for a Board of Director Member.

A candidate must be bondable and a member in good standing for a minimum of three (3) years with the Credit Union.

A candidate must be able to maintain the confidentiality of the credit union and its members.

A candidate must understand the economic and social environment in which the credit union must operate.

A candidate must have the willingness and ability to devote time and energy to fulfilling the duties and responsibilities of a Board Director.

A candidate must be able to review and analyze credit union monthly financial statements and reports.

In addition to attending conferences and seminars, directors read a wide range of credit union business and financial publications and follow legislation affecting the credit union movement.

The complexities of being a director have increased extremely since deregulation. Observing what has happened to some directors of other financial institutions, we are acutely aware of our increased responsibilities and liabilities. Mediocre performance has no place on board of directors of a Credit Union and our directors serve with that in mind.

Our directors serve because they are dedicated to the philosophy of credit unions and enjoy being part of a great cooperative movement.

Please submit to: Nominating Committee, Priority One Credit Union, 1631 Huntington Drive, South Pasadena, CA 91030, in accord with the pre-determined postmark deadline.

The Nominating Committee will contact the applicant once the letter of intention and resume has been reviewed.



TITLE: Board of Directors Member

PAY RANGE: Voluntary

REPORT TO: Credit Union Membership

PRIMARY FUNCTION:

To set policy, plan, ensure the credit union's sound financial condition, maintain the general direction and control of the credit union, evaluate the CEO, and report to the members at the annual meeting.

PRIMARY DUTIES and RESPONSIBILITIES:

Directs the credit union in accordance with the Federal or State Credit Union Act, the bylaws, sound business practices, and other rules and regulations.

Performs additional actions and powers that might be required as laws and regulations change. Protects the members' funds through proper control of the assets of the credit union.

Ensures that the credit union is fulfilling its purpose of making low cost loans and encouraging thrift.

Establish policies and programs leading to members' social and economic betterment.

Reviews the services and activities of the credit union to ensure the soundness and effectiveness of its operations.

Establishes objectives, formulates policy and approves goals and programs.

Establishes programs, hires and evaluates CEO, writes and/ or recommends policies, and appoints most committees.

Ensures for a capable and knowledgeable senior management staff, principally the CEO.
Provides the CEO with adequate guidance and training.

Protects against unauthorized or illegal acts.

Informs the members at the annual meeting about the general activities and the general condition of the credit union.

Recruits well qualified candidates to serve as directors.

Attends regularly scheduled monthly meetings and special meetings; training sessions; and conferences as required and needed.



Board of Directors Member Qualifications

EDUCATION:

High School diploma or GED, *REQUIRED*

College level courses or degree in business or related field or equivalent work experience, *PREFERRED*

EXPERIENCE:

Encompass both the credit union and non credit union in financial, budgetary and management, *PREFERRED*

Previous or current in actively serving on other committees, Board of Directors, organizations, etc, *PREFERRED*

Familiar with parliamentary procedure, *REQUIRED*

Read and understand a financial statement, *PREFERRED*

Competent in exercising good judgment in making decisions, *PREFERRED*

Knowledge and experience in finance, data processing, investment, marketing, budgeting, human resources, etc, *PREFERRED*

Sufficient education and/ or experience involving decision making, *PREFERRED*

Ability to communicate and interact with the team of elected and appointed volunteers and the staff, *PREFERRED*

Available in devoting time to read a wide range of credit union publications, business and financial publications, and follow legislation affecting the credit union movement, *REQUIRED*

SKILLS & QUALITIES:

Willing to accept and adapt to change to welcome new ideas that will contribute to the success of the credit union, *REQUIRED*

Able to devote a considerable amount of personal time to the credit union by attending regularly scheduled and special meetings and working on various committees, *REQUIRED*

(Attendance to all regular board meetings is a requirement unless there is a valid absence excuse. The following define a valid absence: death of a family member, illness, or medical appointment. The Board Chair is authorized to define any other absence.)



Understand the financial needs of members to formulate policies which will meet those needs, *PREFERRED*

Membership with the credit union must be in good standing for a minimum of three (3) years and be bondable, *REQUIRED*

Avoid all conflicts of interest which could impair judgment, *REQUIRED*

Analytical skills to help solve member problems and objectivity in decision making, *PREFERRED*

Able to devote time and effort in attending conferences and seminars, *REQUIRED*

RELATIONSHIPS:

Interfaces with	Board of Directors members Supervisory Committee members Auditors State and Federal Regulators Management and Staff Other Credit Unions Members
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Supervises	President/CEO
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ACCOUNTABILITY:

To the membership and overall success of the credit union.