

## **BOARD OF DIRECTORS JOB DESCRIPTION**

### **A. DIRECTORS JOB DESCRIPTION:**

#### **Primary Function**

To set policy, plan the credit union's course, make sure the credit union maintains its sound financial condition, keep communication open to educate members on services, review the Manager/CEO's progress and achieving goals and objectives, and to report to the members at the annual meeting.

### **B. SPECIFIC DUTIES:**

- Work with the Manager/CEO and the board to develop objectives and goals for the credit union.
- Ensure the credit union adheres to pertinent laws, regulation, and sound business practices.
- Make sure 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 rates, dividends, and refunds. Approve loan limits and savings minimums.
- Establish policies, or make sure they are established, and then approve them for all credit union programs and activities.
- Make sure new products and services are developed as needed.
- Approve the credit union budget.
- Hire the Manager/CEO, define the scope of the person's job, and review progress in attaining goals and objectives.
- Attend board meetings, exercise judgment independently from the Manager/CEO, and report to the members at the annual meeting.
- Meet education objectives set by the credit union board.



**BOARD OF DIRECTORS APPLICATION**  
**APPLICANT MUST BE A MEMBER OF DN COMMUNITY FEDERAL CREDIT UNION**

I am submitting my application for the Board of Directors of DN Community Federal Credit Union. Below is a short biography, including background and interests. **Please limit to 200 words or less. Applications are due by Noon on November 16, 2018. You must be a member of the credit union and attend the Annual Meeting at which time the final voting ballots will be collected and tallied.**

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Signature

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Date

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Printed Name