

Hershey Federal Credit Union

Volunteer Description - Associate Director

Job Title

Associate Director

Reporting Relationship

Reports to: Board Chairman

Summary

This is a non-voting position. Its purpose is to assist the board with setting policy, planning the credit union's course and making sure the credit union maintains its sound financial condition. This will include keeping communications open to educate members on all available services. Participate in the hiring of the President/CEO and in reviewing the President/CEO's progress in achieving goals and objectives. All activities shall comply with appropriate regulations and law. All decisions should be guided by the best interest of Hershey Federal Credit Union members.

Qualification Requirements

- A member in good standing at the Credit Union.
- Has the ability and willingness to devote time and talent to preparation and participation in board meetings, committee meetings, special projects, assignments and independent study.
- Has the ability to take and handle criticism for making necessary but unpopular decisions.
- Has an open mind, the ability to use sound judgment, a willingness to accept responsibility, and the ability to make group decisions with fellow Board members.
- Has a demonstrated desire to learn about the credit union, the services, laws, and regulations that govern it, and the responsibilities of a Board member.
- A combination of work experience and education that is appropriate for the position.

Other Skills:

- Knowledge of or the ability and willingness to learn about credit union products and services, including, but not limited to: savings products, lending products, automated services and other services offered.
- Knowledge of or the ability and willingness to learn about the credit union system, its structure, common language and acronyms, philosophy and the credit union's mission statement.

Essential Duties and Responsibilities:

1. As a non-voting member - work with the Board and President/CEO to develop strategies, objectives and goals for the credit union.

- Attend and actively participate in strategic planning sessions.
- Attend and actively participate in all regular and special meetings of the Board of Directors, generally meeting at least monthly.
- Participate actively in Board committees.
- Attend the annual meeting.

2. As a non-voting member - assist the Board to define the scope of the President/CEO's job, hire someone to fill the position, and review his or her progress in attaining goals and objectives.

3. Understand how the credit union maintains sound financial condition and that the credit union's assets are protected against unauthorized or illegal acts. Understand how the Board:

Designates depositories, authorizes borrowing and investing, and provides for bonding and other security factors, including internal control procedures by:

- Reviewing interest rates, dividends, refunds, and policies to guide management in doing so.
- Review loan limits and savings minimums.
- Review the credit union budget.
- Examine dividend rates, based on recommendations of the ALCO committee.
- Evaluate the rates, maturities, security, terms, and conditions for all loans granted by the credit union.
- Review policies relating to the granting and appropriate collection of loans and authorize the charge-off of uncollectible loans.
- Understand all appropriate borrowing for the credit union.
- Examine the appropriate deposit and investment of funds of the credit union.
- Review the surety bond needs of the credit union at least annually and ensure that appropriate persons are bonded in accordance with applicable laws and regulations.
- Review loans to Directors & Supervisory Committee members.

4. Understand policies and ensure they are developed. Participate with the Board and review the following:

- Policies and bylaws at least once a year and update as necessary.
- Amend the credit union bylaws as appropriate.
- Appoint ad hoc committees as necessary.

- Fill vacancies (unexpired terms) of the Board of Directors and its various committees as needed.
- Make nominations for election to the Board of Directors and the Supervisory Committee according to policy and bylaw.
- Maintain all business affairs and affairs of members in a confidential manner and refrain from any relationship that would create conflict of interest with regard to the credit union.

5. Learn more about the credit union system, its services, and about the individual responsibilities of a board member by:

- Meet the minimum training requirements.