

Portland Local 8 Federal Credit Union

**Subject: Board of Directors' Job Description**

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**POSITION: Board of Director**

**REPORTS TO: The General Membership**

**PRIMARY DUTIES & RESPONSIBILITIES**

**To set policy, plan the credit union's course, make sure the credit union maintains its sound financial condition, and keep communication open to educate members on services following all NCUA guidelines and Federal Policies. All decisions must be guided by the best interests of the membership.**

**SPECIFIC RESPONSIBILITIES**

The ultimate legal and ethical responsibility for the credit union's Operations are the board of director's. A board of director must put the interest of the credit union and the membership ahead of his/her own Personal interest. A board of director cannot use his/her position for personal profit or advantage.

Work with the Chief Executive Officer and the Board to develop objectives and goals for the credit union, including strategic plans.

Make sure the credit union adheres to pertinent laws, regulations, 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, and provide for Bonding and other security factors, including internal control policies and procedures. Approve interest rates, dividends, and refunds or approve policies to guide management in doing so. Approve loan limits and savings minimums.

Make sure new products and services are developed as needed.

Attend all board meetings, regular, special board and committee meetings.

Any board member that misses three (3) meetings one year without approval will be replaced.

### **QUALIFICATIONS:**

Must be an active member in good standing with the credit union; not been delinquent within the last 6 months

Ability to understand or a desire to learn Credit Union Financial Statements.

Ability to think and plan strategically.

Understanding of credit union philosophy and desire to better the financial lives of members.

Director should have a willingness to serve the entire membership, and be a team player.

Be objective, exercise independent judgment, and avoid or properly handle all conflicts of interest.

Cannot have a family member as an employee.

Cooperate with other directors and support decisions once they're made.

Decisions reflect board consensus and majority rule.

**To sign up:**

**1. PLEASE ATTACH SUMMARY OF YOUR QUALIFICATIONS  
AND WHY YOU ARE INTERESTED IN BEING ON THE  
BOARD OF DIRECTORS**

**THIS INFORMATION WILL BE PRINTED ON THE BALLOTS.**

**2. Attach a RESUME to the application package.**

**3. Obtain signatures on the petition form attached from  
qualified members of the Credit Union. You must  
obtain signatures from 1% of the membership  
(members in good standing; minimum of thirty (35)  
and a maximum of five hundred (500)).**

Upon receipt of the items above your name will be placed  
on the ballot.

**This information must be returned to the Credit Union  
in its entirety by February 5<sup>th</sup> 2016. Any missing  
information or reasons for ineligibility will remove  
your name from the ballots.**

**PETITION TO BE PLACED ON THE BALLOT FOR THE BOARD OF DIRECTORS**

**I/we ask that \_\_\_\_\_ a member in good standing with the Portland Local 8 Federal Credit Union be placed on the ballot for the position of Board of Directors.**

	<b>Signature</b>	<b>Printed Name</b>	<b>Member Number</b>
<b>1</b>	_____	_____	_____
<b>2</b>	_____	_____	_____
<b>3</b>	_____	_____	_____
<b>4</b>	_____	_____	_____
<b>5</b>	_____	_____	_____
<b>6</b>	_____	_____	_____
<b>7</b>	_____	_____	_____
<b>8</b>	_____	_____	_____
<b>9</b>	_____	_____	_____
<b>10</b>	_____	_____	_____
<b>11</b>	_____	_____	_____
<b>12</b>	_____	_____	_____
<b>13</b>	_____	_____	_____
<b>14</b>	_____	_____	_____
<b>15</b>	_____	_____	_____

**Signature**

**Printed Name**

**Member Number**

16 \_\_\_\_\_

17 \_\_\_\_\_

18 \_\_\_\_\_

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35 \_\_\_\_\_

**You may submit more signatures than on this form. If you need more forms please see a Portland Local 8 Federal Credit Union employee for additional forms.**

**Complete Petitions must be submitted by February 5th, 2016.**