

MountainCrest Credit Union

Board Director Position Description

A Board Director is one of seven (7) volunteers who serves as a representative of the general membership of the Credit Union, elected by those members at a duly sanctioned membership meeting or appointed in accordance with the Credit Union's Bylaws. The Board member determines the strategic direction of the Credit Union, is responsible for the financial safety and soundness of the organization and ensures that all Policies and Procedures established for the organization are adhered to in accordance with all applicable law, regulation and that the Credit Union remains in compliance with both. The Board Director will also participate in creating the Annual Strategic Plan, the Annual Budget and help create both the Mission and Vision Statements of the Credit Union. Additionally, the Board Director will ensure that the Guiding Principles are followed by all volunteers and staff.

Requirements of Electability to the Board of Directors:

- Bondable by the Credit Union.
- Be eligible to vote in Credit Union elections and at membership meetings.
- Have not been an employee of the Credit Union or its subsidiaries for the past two years.
- Have no immediate family members on MCCU staff.
- Have passed a background check.
- Have no business or personal conflict of interest.
- Have no law suits against MCCU pending or planned.
- Have passed a credit check.
- Have never caused MCCU a financial loss.

Preferred Skills:

- Have basic computer skills.

Duties of the Board Director:

- Attend 12 monthly meetings of the Credit Union.
- Attend the annual Strategic Planning meeting, the DFI/DCU exam and outside audit exit reviews when held.
- Set the par value of shares and minimum number of shares required for membership in the Credit Union.

- Designate a Principal Operating Officer who will act as President/CEO of the Credit Union, determine the Principal Operating Officer's salary, and evaluate the Principal Operating Officer's performance as necessary.
- Designate such other officers of the Credit Union as may be deemed necessary by the Board of Directors.
- Establish loan policies under which loans may be approved.
- Establish the conditions under which a member may be expelled for cause.
- Fill vacancies on all Standing and Special Committees except the Supervisory Committee.
- Approve the Credit Union's annual operating budget.
- Designate those persons or positions authorized to execute or certify documents and records on behalf of the Credit Union.
- Review the Supervisory Committee's annual report; and perform such other duties as the members may direct.
- Act upon applications for membership.
- Determine the maximum amount of shares and deposits that a member may hold.
- Declare dividends on shares and set the rate of interest on deposits.
- Set fees and charges.
- Determine the amount which may be loaned to one member.
- Establish loan terms and conditions.
- Establish policies under which the Credit Union may borrow and invest.
- Approve the chargeoff of losses.
- Perform any other delegable acts required by these Bylaws or applicable law.
(Other duties available by request)

Term of Office

Each Director will serve a term of three (3) years, unless the Director resigns, dies, or is removed from office (see Bylaws). Each Board Director's term of office will be staggered, with an equal number of Directors elected each year, as far as possible. The normal election is held at the Credit Union's Annual meeting. If a Board Director vacancy is created by other than removal by the membership, this position will be filled by the remaining seated Board of Directors until the next membership meeting.