

## **Deer Valley Credit Union Volunteer Description-Associate Director**

### **Job Title**

Associate Director

### **Reporting Relationship**

Reports to:               Members  
Supervises:              CEO

### **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. Participating in the hiring of the Chief Executive Officer and in reviewing the Chief Executive Officer'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 Deer Valley 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, education and demographic representation 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 to work with the Board and Chief Executive Officer 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.
  - Hold or cause to be held an Annual Meeting of the membership. Attend the annual meeting.
  
2. As a non-voting member to assist the Board to define the scope of the 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.
  - Approves interest rates, dividends, and refunds, or approves policies to guide management in doing so.
  - Approves loan limits and savings minimums.
  - Approves the credit union budget.
  - Declares dividend rates, based on recommendations of the ALCO committee.
  - Determines the rates, maturities, security, terms, and conditions for all loans granted by the credit union.
  - Determines policies relating to the granting and appropriate collection of loans and authorize the charge-off of uncollectible loans.
  - Authorizes all appropriate borrowing for the credit union.
  - Authorizes the appropriate deposit and investment of funds of the credit union.
  - Determines 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.
  - Acts on loans to Directors, Supervisory Committee members and Credit Union executive staff.
  
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.
  - Participate in the board assessment program.