

BOARD OF DIRECTORS JOB DESCRIPTION

TITLE: Director

REPORTS TO: Members

SUPERVISES: Chief Executive Officer/President (CEO)

PRIMARY FUNCTIONS:

To provide governance for the credit union in the following manner: To set policy; plan the credit union's strategic direction; ensure the safety and soundness of the credit union; ensure the mission of the credit union, as defined in its mission statement, is carried out; maintain open communications with the members; be a positive voice for Tongass Federal Credit Union within the community; select the CEO and thereafter direct and review the CEO's progress in achieving goals and objectives; and report to the members as required by law.

SPECIFIC DUTIES:

- Work with the CEO and other board members to develop goals and objectives for the credit union.
- Ensure the credit union adheres to pertinent laws, regulations, and sound business practices, by establishing boundaries within which the CEO may operate and establish operational procedures.
- Ensure the credit union maintains sound financial conditions and that the credit union's assets are protected against unauthorized borrowing and investing. Establish specific boundaries as required by regulatory agencies for the financial operations of the credit union.
- Provide for bonding and other security factors including internal control procedures.
- Approve the regular share dividend rate on a monthly basis.
- Approve loan and saving critical standards, by establishing and approving internal policies.
- Establish policies as required by law, from which will be derived the credit union's operational processes for all credit union programs and activities.
- Ensure new products and services are developed as needed.
- Approve the credit union's financial plan and five year goals.
- Hire the CEO, define the scope of his/her duties, periodically evaluate CEO performance, review progress in attaining the prescribed goals and objectives, and set the CEO's contract and salary/benefits.
- Adopt by-laws and ensure that the credit union operates within them. Act on proposed revisions to the by-laws.
- Attend board meetings, exercise independent judgment, and report to the members as required by law.

BOARD OF DIRECTORS PLEDGE

I fully understand that to serve the members of Tongass Federal Credit Union is an honor, and do hereby agree, that I will make myself available to attend all regular and special meetings of the board and of my assigned committees when notified, unless prevented by circumstances beyond my control and approved by the board or committee chair. Further I will:

- Attend the credit union annual strategic planning meeting, unless excused by the Chair.
- Strive to continually learn more about the credit union movement, organization operations, and its services as well as learn about my individual responsibilities as a board member by fulfilling the educational requirements established by the board or prescribed by law.
- Maintain the confidentiality of the credit union operations and information relating to its members.
- Insure that I have no conflicts of interest, actual or perceived, but if one should arise I will immediately disclose it to the board and refrain from voting on issues related to the conflict.
- Participate to the best of my ability in the determination of policy and other matters coming before the board, give full attention to credit union operations, issues and concerns, and vote, or officially abstain on all issues submitted or proposed for board action.
- Work together, to the best of my ability, with board members and appointed officers of the credit union in the discharge of their duties.

Signature

Date