



Board of Directors Qualifications for Nomination and Required Duties

Qualifications to be a candidate for the Board of Directors

1. Member of the Credit Union in good standing on all accounts primary and joint.
2. Authorization for the Credit Union to pull current credit bureau report with credit score, and checks systems report. Must have good personal financial standing.
3. Background check thru the Missouri Highway Patrol and FinCen.
4. You **are not** qualified to run if you have a current family member employed at the credit union.
5. You **are not** qualified to run if you are a current employee of the Credit Union or an employee in the past 36 months.
6. You **are not** qualified if you have a business relationship with the Credit Union i.e. provide a service such as law care, insurance agent or investment broker.
7. Submit a letter on why you should be chosen as a candidate.
8. Must not have a personal interest in serving but doing so because you have an interest in seeing the Credit Union grow and prosper. There is no pay associated with this position.
9. Attend 1 board meeting a month and 1 committee meeting per month.
Approximate time commitment:
 - a. Board Meeting 1-1&1/2 hours
 - b. Committee Meeting 1 hour
10. Attend Annual Planning Session 4 to 6 hours held during the week from 11am to 5pm.

Financial Literacy

1. Per NCUA (National Credit Union Association) be able to read and understand financial statements (balance sheet and income statement) 6 months after elected.

This may be completed as listed below:

- a. Complete VAP (Volunteer Achievement Program) books and test.
 - b. Online classes thru CUES (Credit Union Executive Society).
 - c. Complete BSA (Bank Secrecy Act) test thru CUES online University.
2. Per NCUA you must annually attend classes - webinar - online training for continuing education on financial statements, BSA, etc.
 3. Prior to the 1st Board Meeting after elected you must attend a 3 hour welcome/training session at the Credit Union.

The following will be included at this meeting:

- a. Lunch with the current Board Chairperson and President.
 - b. Update on past and current events affecting the credit union - legislation - projects at the credit union.
 - c. Review of the most current CPA and State Examinations.
 - d. Review of the Credit Union Policies.
 - e. Receive the Board of Directors Handbook, VAP (Volunteer Achievement Program books), web site information for CUES Online University.
 - f. Tour of the facility and meet the staff.
4. As a board member you have a fiduciary responsibility to the credit union and members. The credit union provides bond coverage for lawsuits, etc. but it is important that you understand what the Fiduciary responsibility is and that you could be sued.
 5. Provided a list of 3rd party associates and vendors.
 6. Provided a current Credit Union Policy Manual and the past 12 months of meeting packets to review.
 7. Listing of Board and Supervisory Committee Members and Staff with phone number and email addresses.
 8. Receive a copy of the Credit Union Bylaws.